Information memorandum

Hutt Central, Lower Hutt
Part Level 3, 40-44 Bloomfield Terrace

Prepared by Capital Commercial (2013) Limited
October 2024

BAYLEYS


Bloomfield Tce
Cornwall St
Queens Gr
Knights Rd
Colin Gr
10A
8
53
55
48
3
6/6
46
4/6
5/6
48A
46A
48B
1/6
2/6
3/6
48C
1-5/40
4
95
97C
60
62
64
2A
2
93
2/97
95A
1/97
68
70
72
74
76
38
1-3/21
78A
80
82
19A
19
17
78B
1
88
26
28
21
34
36
24
1A

Contents

The opportunity

Capital Commercial (2013) Limited is pleased to offer Part Level 3, 40-44 Bloomfield Terrace, Hutt Central, Lower Hutt for sale by way of Tender closing at 4:00pm, Wednesday 30th October 2024.

We are proud to be able to offer you the opportunity to secure the high yield investment that Part Level 3, 40-44 Bloomfield Terrace represents.

Half level 3 of Woburn House is fully leased to a single tenant, is on its own title and returns $67,596pa net + GST on a net lease.

Rent reviews are a mix of CPI and market with the next CPI review due in December this year.

Superbly located for excellent amenity value adjacent to the Queensgate Mall in bustling Lower Hutt you'll be hard pressed to find a more affordable, fit for purpose property on the market today.

Looking for quality, location and a high return then look no further!

We summarise the highlights of the property as follows:

- ✓ Fantastic location adjacent to Queensgate Mall
- ✓ Seismically upgraded to 72% of New Building Standard
- ✓ Net lease
- ✓ Returns $67,596pa net + GST plus outgoings
- ✓ Regular CPI rent reviews
- ✓ Likely to be high yield return

Part Level 3, 40-44 Bloomfield Terrace is your opportunity to gain a foothold in the exciting Lower Hutt commercial office market and own a property of which you can be truly proud.

Please do not hesitate to contact a member of the project team in regard to any aspect of the content included in this document or to arrange a viewing of the property.

Oliver Hourigan
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CAPITAL COMMERCIAL (2013) LIMITED
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bayleys.co.nz/3257674

Executive summary

The property

Property address
Part Level 3, 40-44 Bloomfield Terrace, Hutt Central, Lower Hutt

Zoning
Central Commercial

Occupancy
Fully leased

Car parking
nil

Tenant
Pinnacle Corporation Limited

Legal description & identifier
Unit 19 and 1/2 share of Accessory Unit 20 Deposited Plan 341454 as more fully described on Record of Title 560239

Floor area
430sqm

Net income
$67,596pa + GST

Seismic rating
Recently strengthened to 72% of NBS

The sale process

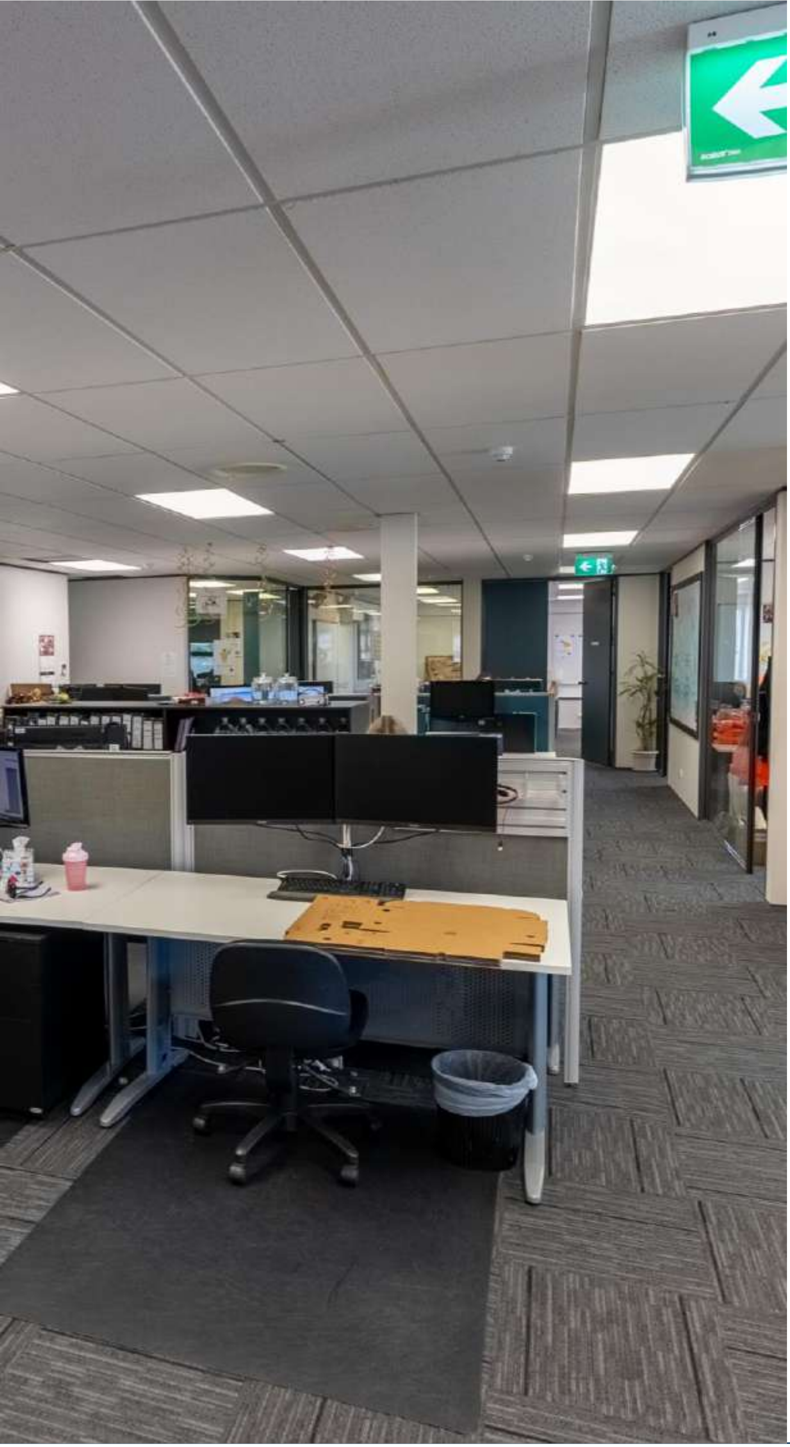
Method of sale
Tender

Tender date
Wednesday 30th October 2024

Key highlights

- Well located next to the Queensgate Mall
- Strengthened to 72% of New Building Standard
- Long standing quality tenant
- Net lease – tenant pays the outgoings
- High yield investment


QUBE



The property

Woburn House is a four storey Office Building constructed in the 1980's and recently seismically upgraded to 72% of New Building Standard.

The property has been Unit Titled with the ground floor and levels 1 and 2 each being on their own titles while level 3 comprises 2 titles each being a half floor.

Ownership of the units is a mix of owner occupiers and investors providing an excellent balance which provides comfort to the investor that the asset is having a watchful eye kept on it.

The floors are accessed via an attractive ground floor lobby leading to two passenger lifts.

Specifically, Level 3 (Unit 19) comprises half of level 3 being 430sqm.

It is fitted out as contemporary office space and is fully leased to a single tenant on a net lease.

Overall, the property has been well maintained and this unit is likely to represent excellent buying with investor returns in the asset class being substantially higher than industrial yields.

Property attributes

Floor area	430sqm
Age	1980's
Seismic rating	Recently strengthened to 72% of NBS
Number of tenancies	One

Floor area breakdown

Description	Area (sqm)
Office	430
Total	**430 sqm**
Car parks	Nil

BAYLEYS

The location

The subject property is located on the east side of Bloomfield Terrace close to its intersection with Knights Road both of which bound the Queensgate shopping centre.

This location is recognised as CBD making it the natural location for office, general and service-related retail as well as well as hospitality operations.

It is further recognised as having high amenity value due to its proximity to public transport, State Highway 2, and supermarkets.

In general, Lower Hutt CBD and fringe is undergoing a significant resurgence and gentrification due to ongoing mixed-use developments with an emphasis to incorporating residential accommodation.

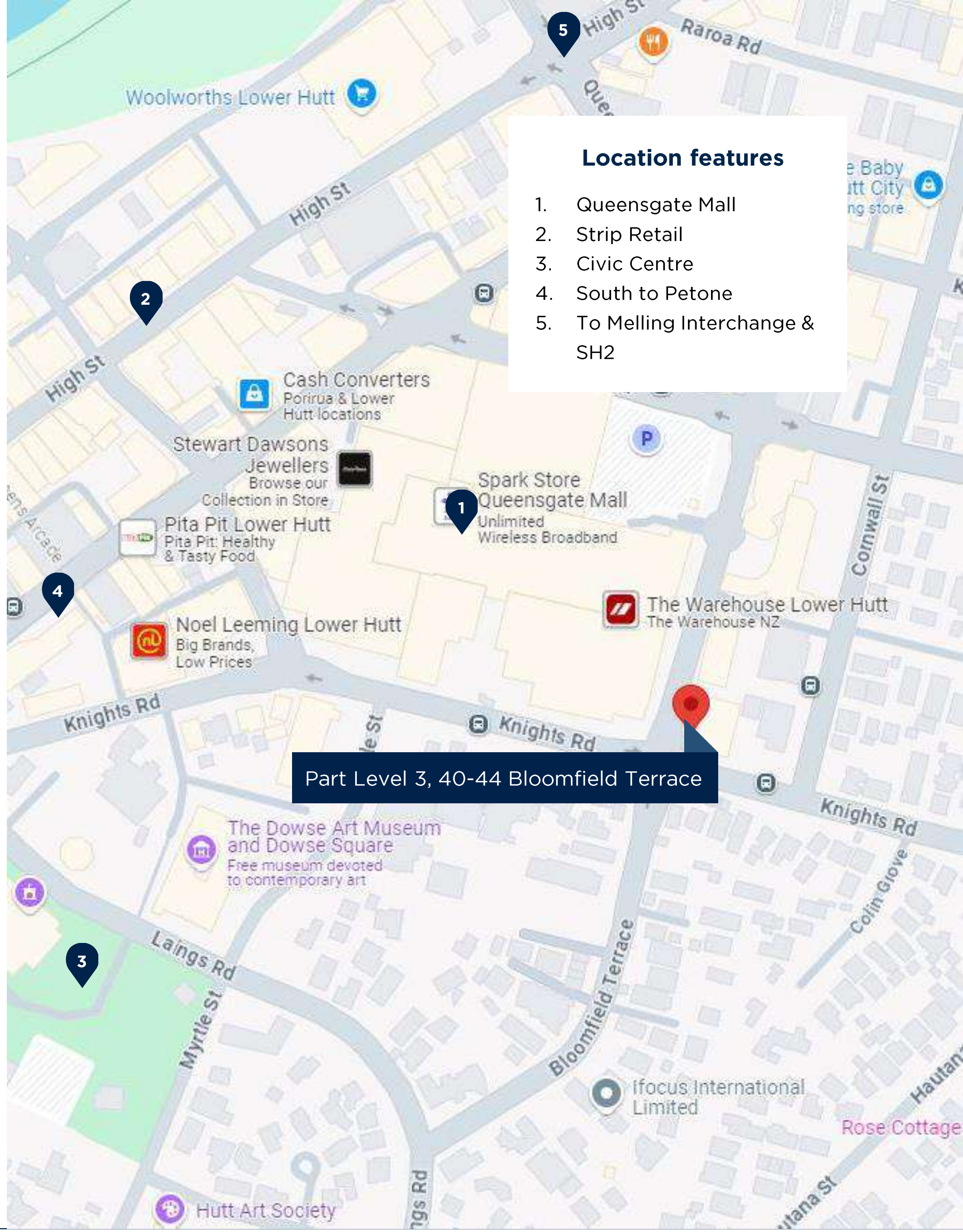
With improvements to transport and infrastructure by local and central government imminent, including the Melling Link, the area seems destined to continue its positive trajectory.

Transport

The locality is well supported by public transport servicing both Wellington City and Lower Hutt with the main bus hub being located a short walk from the property.

Amenities

This location benefits from a high level of amenity due to being only within walking distance to cafes, restaurants, supermarkets, service and general locations.



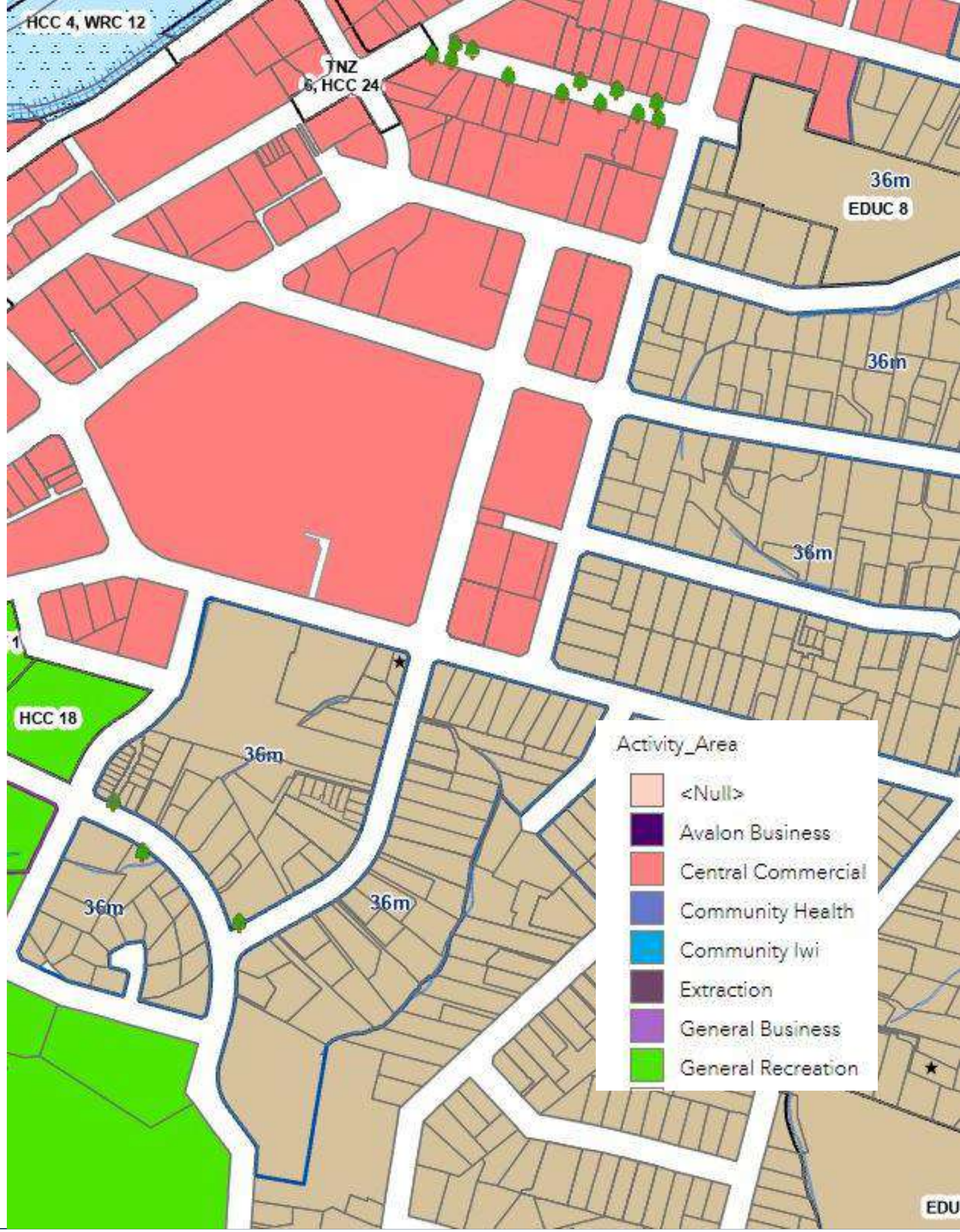
Legal description and zoning

Legal description	Unit 19 and 1/2 share of Accessory Unit 20 Deposited Plan 341454 as more fully described on Record of Title 560239
Tenure	Stratum Estate in Freehold (Unit Title)
Rating valuation	Land value $415,000 Value of Improvements $505,000 **Capital value** **$920,000**
Local authority	Hutt City Council
Zoning	Central Commercial

Zoning

The Central Commercial Zone allows for a broad range of mixed-use including offices, retail and residential development.

In a recent zoning review height limits have been removed from this zone.




DIRTY
DIRTY

Tenancy schedule

Tenant	Pinnacle Corporation Limited
Area	430sqm
Car parks	Nil
Lease term	2 years (renewed term after initial 8-year term)
Commencement date	4 December 2023
Expiry date	3 December 2025
Rights of renewal	2 of 2 years each
Final expiry date	3 December 2029
Rent review provisions	CPI – 4 December 2024, 2025, 2027, 2028 Market 4 December 2026
Lease type	Net
Net income	$67,596pa + GST

*All figures exclude GST.

Operating expenses

Description	Annual expense
Rates	$10,109
Body Corporate	$11,953
Building Insurance	$15,424
Landlord Insurance	$6,259
Total	**$43,745**

*All figures exclude GST.

The sale process

Part Level 3, 40-44 Bloomfield Terrace, Hutt Central, Lower Hutt is being offered for sale by way of Tender closing at 4:00pm, Wednesday 30th October 2024 at Level 14, The Bayleys Building, 36 Brandon Street, Wellington.

To assist you with your assessment of the offering online due diligence data is available at **https://www.propertyfiles.co.nz/property/L1_PL3_40-44Bloomfield**

If you have any questions regarding the content included in this document or to arrange a viewing of the property, please do not hesitate to contact us:

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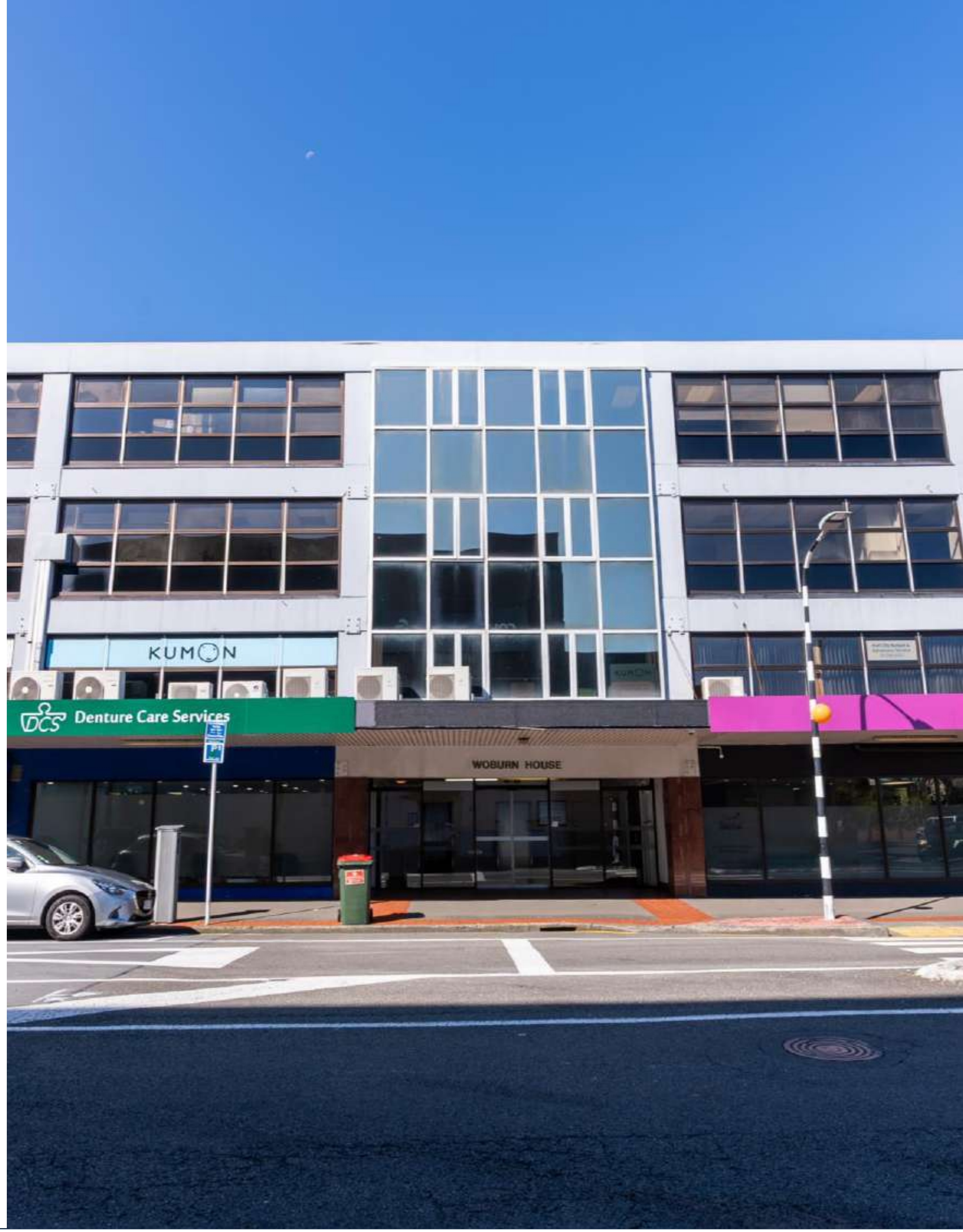
This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property visit **bayleys.co.nz/3257674**



Appendices

Appendices

- Aerial
- Record of Title
- Pre-contract disclosure

Aerial

Bloomfield Tce
Cornwall St
Queens Gr
Knights Rd
48
1-6/40
10
10A
8
53
6/6
46
48A
4/6
5/6
46A
48B
1/6
2/6
3/6
48C
95
97C
2A
2
93
2/97
95A
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Record of Title

RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
UNIT TITLE
Search Copy

R.W. Muir
Registrar-General
of Land

Identifier	**560239**
Land Registration District	**Wellington**
Date Issued	13 October 2011

Prior References
170553

Supplementary Record Sheet
182576

Estate	Stratum in Freehold
Legal Description	Unit 19 and 1/2 share of Accessory Unit 20 Deposited Plan 341454

Registered Owners
Dead Dog Bay Limited

The above estates are subject to the reservations, restrictions, encumbrances, liens and interests noted below and on the relevant unit plan and supplementary record sheet

Record of Title

Landonline

Toitu te Land whenua Information New Zealand

Title Plan - DP 341454

Survey Number	DP 341454
Surveyor Reference	9690 Keatsam Investments Ltd
Surveyor	Peter Leslie Drown
Survey Firm	Wigley & Roberts Ltd
Surveyor Declaration	I Peter Leslie Drown, being a licensed cadastral surveyor, certify that: (a) this dataset provided by me and its related survey are accurate, correct and in accordance with the Cadastral Survey Act 2002 and the Rules for Cadastral Survey 2010, and (b)the survey was undertaken by me or under my personal direction. Declared on 01 Sep 2011 09:25 AM

Survey Details

Dataset Description	REDEVELOPMENT OF UNITS ON LOT 6 DP 29195 AND LOT 14 BLOCK VIII DP 1425		
Status	Deposited		
Land District	Wellington	**Survey Class**	Class A
Submitted Date	01/09/2011	**Survey Approval Date**	01/09/2011
		Deposit Date	13/10/2011

Territorial Authorities

Lower Hutt City

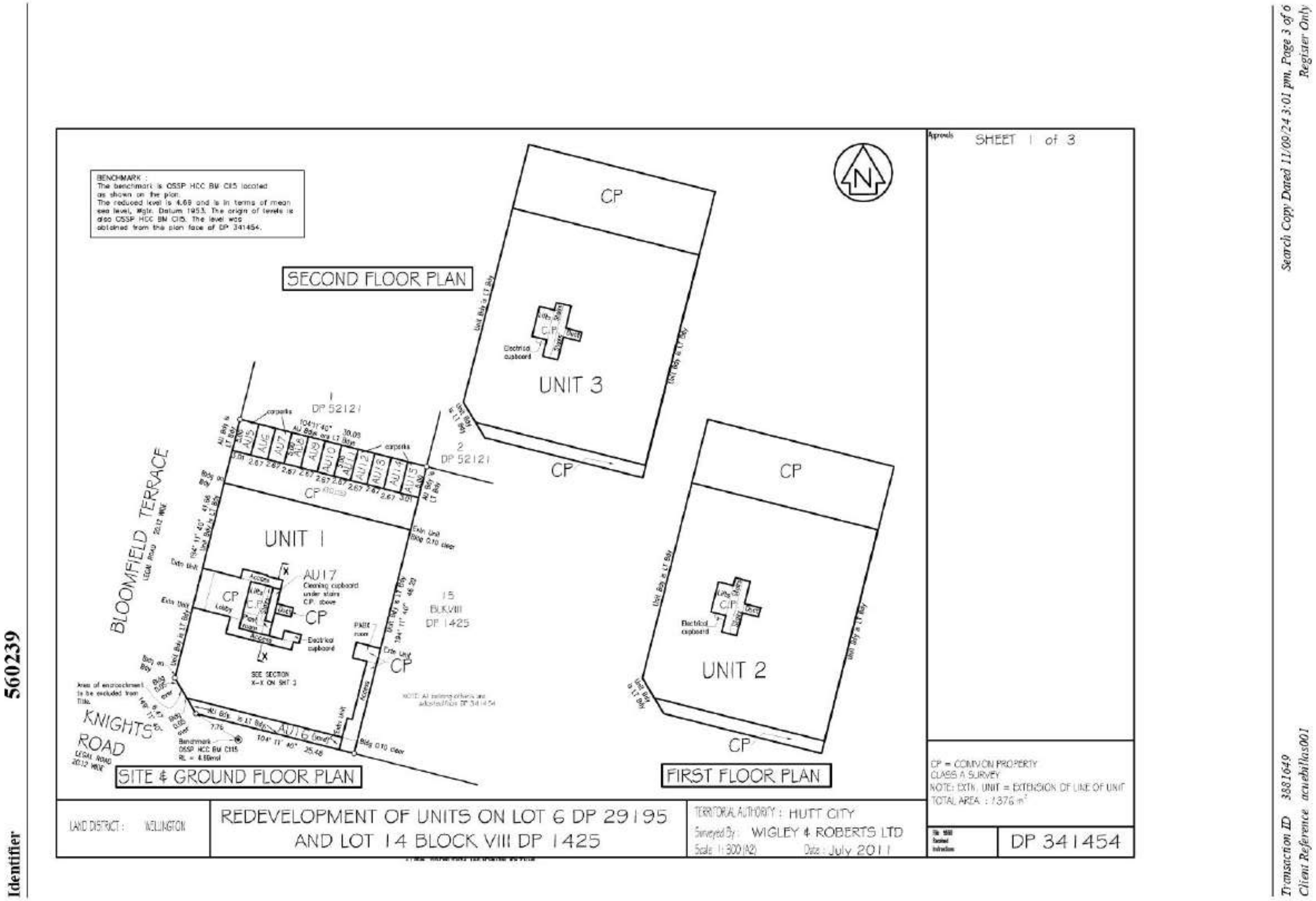
Comprised In

CT 170553

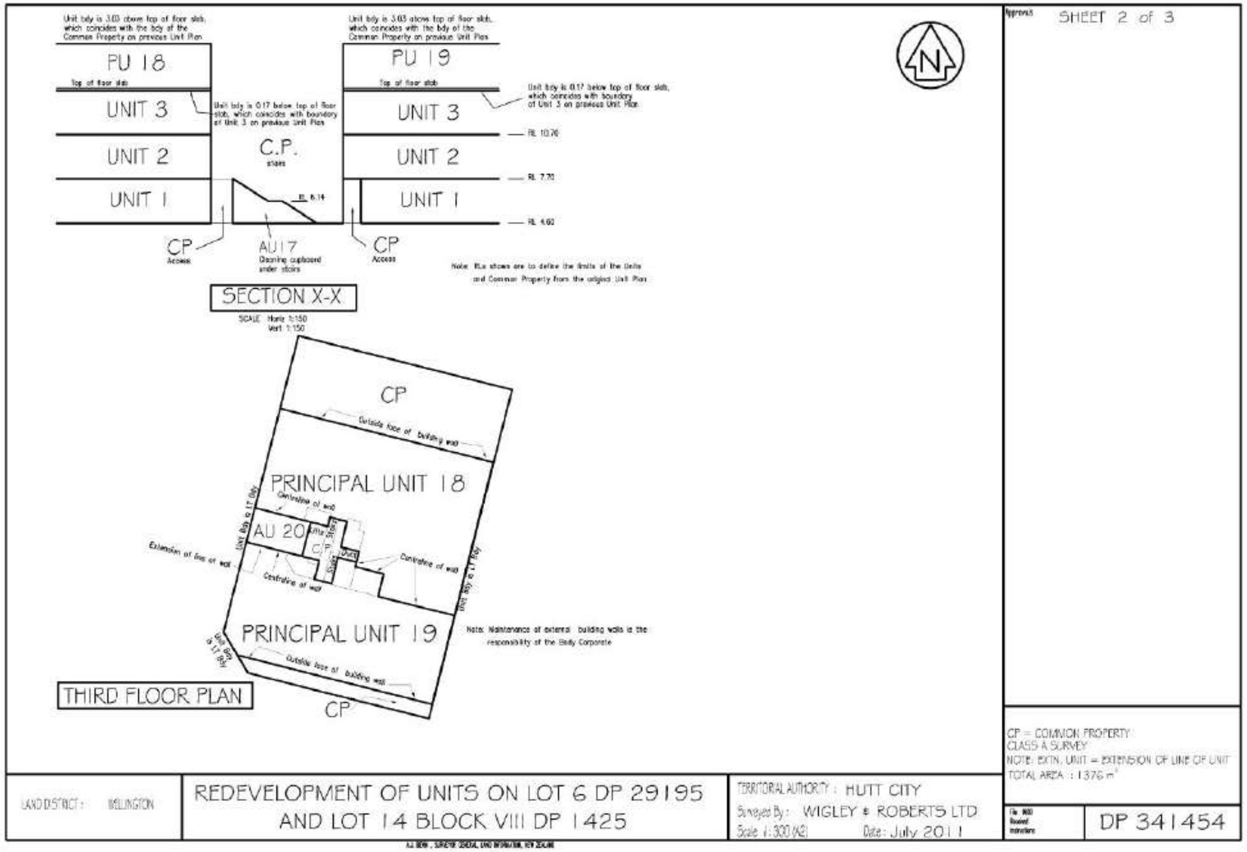
Created Parcels

Parcels	Parcel Intent	Area	CT Reference
Unit 18 Deposited Plan 341454	Principal Unit		560238
Unit 19 Deposited Plan 341454	Principal Unit		560239
Accessory Unit 20 Deposited Plan 341454	Accessory Unit		Multiple
Total Area		0.0000 Ha	

Record of Title



Record of Title



Identifier 560239

Transaction ID 3881649
Client Reference acuebillas001

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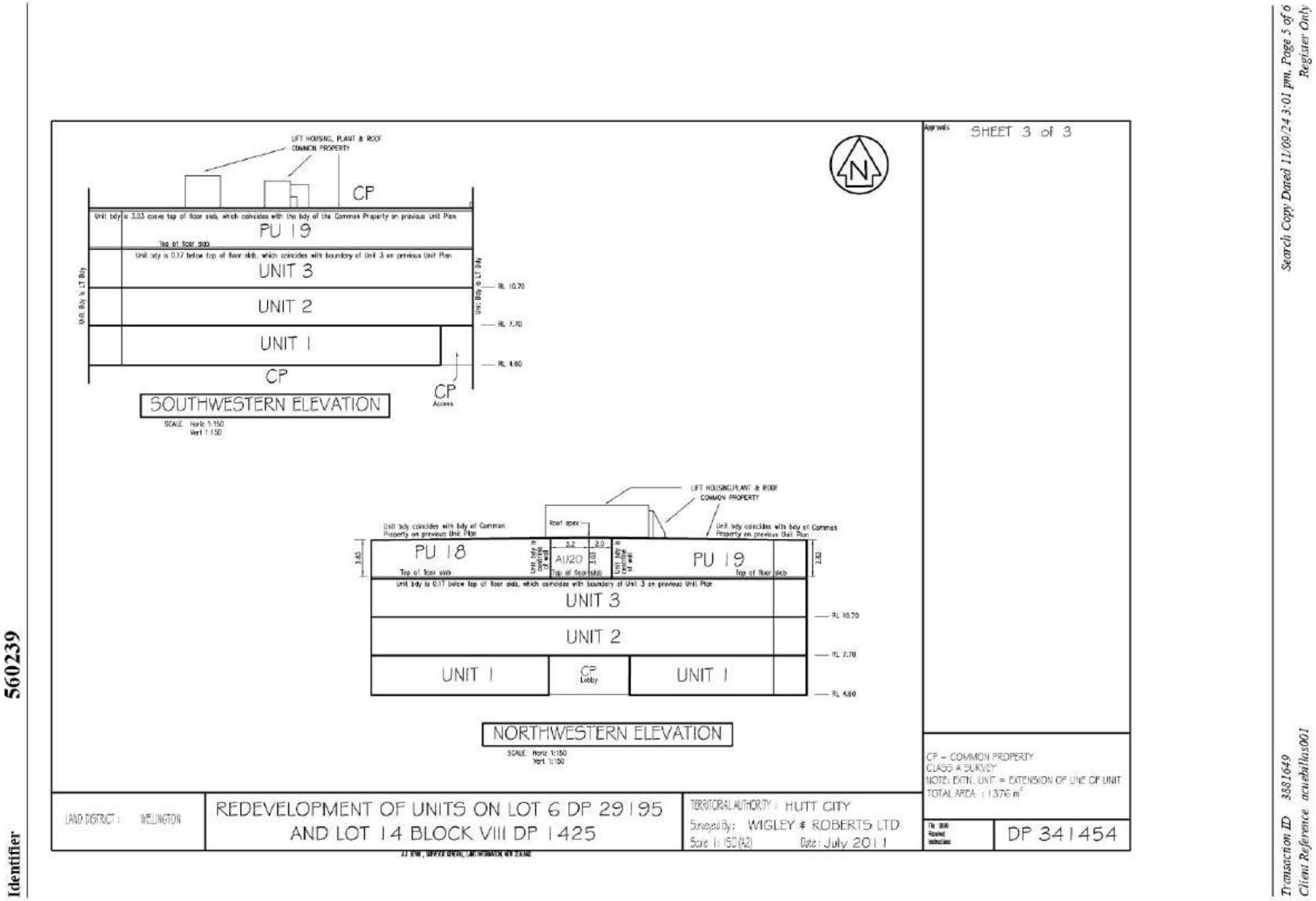
Register Only

Record of Title



Record of Title

Identifier **560239**

SUPPLEMENTARY RECORD SHEET
UNDER UNIT TITLES ACT 1972
Search Copy

Identifier	**182576**
Land Registration District	**Wellington**
Date Issued	19 October 2004
Plan Number	DP 341454

Subdivision of
Lot 6 Deposited Plan 29195 and Lot 14 Block VIII Deposited Plan 1425

Prior References
176423

Unit Titles Issued

170550	170551	170552	560238
560239			

Interests

6208035.1 Change of rules of the Body Corporate - 8.11.2004 at 9:00 am

8888218.3 Certificate of reassessment of ownership interest pursuant to Section 69(3) Unit Titles Act 2010 - 13.10.2011 at 12:31 pm

9487308.1 Notice of change of body corporate operational rules pursuant to Section 106 Unit Titles Act 2010 - 23.8.2013 at 3:42 pm

OWNERSHIP OF COMMON PROPERTY

Pursuant to Section 47 Unit Titles Act 2010 –
(a) the body corporate owns the common property and
(b) the owners of all the units are beneficially entitled to the common property as tenants in common in shares proportional to the ownership interest (or proposed ownership interest) in respect of their respective units.

The above memorial has been added to Supplementary Record Sheets issued under the Unit Titles Act 1972 to give effect to Section 47 of the Unit Titles Act 2010.

Pre-contract disclosure

Pre-contract disclosure statement

Section 146, Unit Titles Act 2010 and Regulation 33(1), Unit Titles Regulations 2011

Unit number:	Unit 19 and 1/2 share of Accessory Unit 20
Unit Plan:	Deposited Plan 341454
Body Corporate number:	341454

Pre-contract disclosure statement

1. This pre-contract disclosure statement is provided to prospective buyers of the property in accordance with Section 146(1) of the Unit Titles Act 2010.

General information

2 The following section contains a brief explanation of important matters relevant to the purchase of a unit in a unit title development. You should read and understand the information contained in this section and this statement before signing a contract to buy a unit in a unit title development.

Further information on buying, selling a unit and living in a unit title development can be obtained by:

- reading the publication "Short guide to unit titles", which is available on the Unit Title Services website: unittitles.govt.nz
- contacting the Ministry of Business, Innovation & Employment service centre: 0800 UNIT TITLES (0800 864 884)

You are strongly advised to obtain independent legal advice regarding any questions or concerns you have about purchasing a unit or your prospective rights and obligations as a member of a body corporate.

Unit title property ownership. Unit titles are a common form of multi-unit property ownership. They allow owners to privately own an area of land or part of a building and share common property with other unit owners. Unit title developments may also be structured in varied ways including staged unit title developments and layered unit title developments.

This combination of individual and shared ownership of land and buildings, often in an intensive built environment, means owning a unit title involves a different set of rights and responsibilities than traditional house and land ownership.

Unit title developments have a body corporate management structure to ensure decisions affecting the development can be made jointly by the unit owners. The creation and management of unit title developments is governed by the Unit Titles Act 2010 and supporting regulations.

Unit plan. Every unit title development has a unit plan, which shows the location of the principal units as well as any accessory units and common property in the development. The unit plan is the formal record of all of the boundaries of the units, and the common property.

Pre-contract disclosure

<u>Ownership and utility interests</u>. Each unit is allocated an ownership interest and a utility interest, and such interests are relevant to the determination of many of the unit owner's rights and responsibilities under the Unit Titles Act 2010.

Ownership interest is a number that reflects the relative value of each unit to the other units in the development and is used to determine a range of matters including the unit owners' beneficial share in the common property and share in the underlying land if the unit plan is cancelled.

By default, the utility interest of a unit is the same as the ownership interest (unless it is otherwise specified on the deposit of the unit plan or subsequently changed) and is used to calculate how much each owner contributes to the operational costs of the body corporate.

<u>Body corporate operational rules</u>. The body corporate for a unit title development can make its own operational rules on the use of the development, and governance of the body corporate. These operational rules are subject to the provisions of the Unit Titles Act 2010 and regulations made under that Act.

All unit owners, occupiers, tenants and the body corporate must follow the body corporate operational rules that apply to their unit title development.

<u>Pre-settlement disclosure statement</u>. Before settlement of the sale of a unit, the seller must provide a pre-settlement disclosure statement to the purchaser, which includes information on:

- the unit number and body corporate number
- the amount of the contribution levied by the body corporate for that unit
- the period covered by the contribution
- how the levy is to be paid
- the date on or before which the levy must be paid
- whether any amount of the levy is currently unpaid and, if so, how much
- whether legal proceedings have commenced in respect of any unpaid levy
- whether any metered charges (eg, for water) are unpaid and, if so, how much
- whether any costs relating to repairs to building elements or infrastructure contained in the unit are unpaid and, if so, how much
- the rate of interest accruing on any unpaid amounts
- whether there are any legal proceedings pending against the body corporate
- whether there are any legal proceedings initiated by the body corporate or intended to be initiated by the body corporate
- whether there is any written claim by the body corporate against a third party that has not been resolved
- whether there have been any changes to the body corporate rules since the pre-contract disclosure statement was provided.

There are legal consequences on the seller for failing to provide the pre-settlement disclosure in the timeframes required by the Unit Titles Act 2010 including delay of settlement and cancellation of the contract.

<u>Records of title</u>. Previously known as a computer register or certificate of title, for a unit title development this document records the ownership of a unit, contains a legal description of the unit boundaries and records any legal interest which is registered against the title to the unit (for example a mortgage or easement). A copy of the record of title for a unit should come with:

- the unit plan attached. Unit title plans were discussed earlier in this section.
- a supplementary record sheet attached. A supplementary record sheet records the ownership of the common property, any legal interests registered against the common property or base land,

Pre-contract disclosure

and other information such as the address for service of the body corporate and the body corporate operational rules.

The common property in a unit title development does not have a record of title.

Land Information Memorandum. A land information memorandum (LIM) is a report which provides information held by the local council about a particular property. You must order and pay for a LIM from the applicable local council. Delivery times vary between councils. The information contained in a LIM will vary between councils, but is likely to include details on:

- rates information
- information on private and public stormwater and sewerage drains
- any consents, notices, orders or requisitions affecting the land or buildings
- District Plan classifications that relate to the land or buildings
- any special feature of the land the local council knows about including the downhill movement, gradual sinking or wearing away of any land, the falling of rock or earth, flooding of any type and possible contamination or hazardous substances
- any other information the local council deems relevant

Full details of what a local council is obliged to provide in a LIM is contained in section 44A of the Local Government Official Information and Meetings Act 1987.

Easements and covenants. An easement is a right given to a landowner over another person's property (for example, a right of way, or right to drain water). A land covenant is an obligation contained in a deed between two parties, usually relating to the use of one or both properties (for example a covenant to restrict one party using their property in a certain way).

Easements or covenants may apply to:

- a unit and are usually recorded on the record of title for that unit.
- common property and will be recorded on the supplementary record sheet for the unit title development.

3. Further information about the matters set out above can be obtained from:

Unit title property ownership	Ministry of Business, Innovation and Employment – Unit Title Services www.unittitles.govt.nz 0800 UNIT TITLES (0800 864 884)
Unit plan Ownership and utility interests Record of title Easements and covenants	Land Information New Zealand www.linz.govt.nz 0800 ONLINE (0800 665 463)
Body corporate operational rules Pre-settlement disclosure statement	The body corporate of the unit title development
Land Information Memorandum	Your local council

For detailed information on any of the above matters relating to your specific circumstances, the Ministry of Business, Innovation and Employment recommends you obtain independent legal advice from your lawyer.

Information about the unit

Financial

4. The amount of the contribution levied by the body corporate under Section 121 of the Unit Titles Act 2010 in respect of the unit is $11,953.

5. The period covered by the contribution in paragraph 2 is 1 April 2024 to 31 March 2025.

6. At the date of its last financial statement for the year ended 31 March 2024, the Body Corporate had the following accounts with balances:

ANZ Bank 00 Account:	$17,820
ANZ Bank Serious Saver Account:	$120,856

7. The body corporate has financial statements for the previous three years ended 31 March 2024, 31 March 2023, 31 March 2022. See attached.

8. No financial audits have been completed by the Body Corporate in the previous three years as resolved at the relevant AGMs.

Meetings

9. The Body Corporate has had annual general meetings in the previous three years. See notices, minutes and supporting information attached for the years ended 31 March 2023, 31 March 2022, and 31 March 2021. The AGM for the year ended 31 March 2024 will be held on 1st of November 2024.

Maintenance, weathertightness and related matters

10. The Body Corporate has a Long-Term Maintenance Plan in place. See attached.

11. The next review date for the long-term maintenance plan is September 2025.

12. The body corporate proposes to carry out or begin the following works under the long-term maintenance plan in the next three years:
    - Verandah refurbishment: Repair the existing verandah to restore it to its original condition. Estimated cost is $80,000.
    - Exterior painting of the building: Painting will start after the verandah refurbishment. The estimated cost is $40,777.
    - Foyer refurbishment: Redecorate the entrance foyer area after years of wear and replace tiles with carpet squares. The estimated cost is $6,000.

13. The body corporate proposes to carry out the following maintenance on the unit title development in the year following the date of the disclosure statement:
    - Verandah refurbishment: Repair the existing verandah to restore it to its original condition. Estimated cost is $80,000.

14. The body corporate or committee has no knowledge of any part of the unit title development currently, or ever having had, weathertightness issues for which a claim has been made under the Weathertight Homes Resolution Services Act 2006.

15. The body corporate or committee has actual knowledge that any part of the unit title development had weathertightness issues that have been remediated without a claim under the Weathertight Homes Resolution Services Act 2006 or other proceedings. The issues arose from window leaks and a concrete crack due to earthquakes, rusting window clips, and loose butynol repair on the roof. All these minor repairs have been remediated.

16. The body corporate or committee has no knowledge of the unit title development having weathertightness issues that have not been remediated.

17. The body corporate or committee has no knowledge of the unit title development having earthquake-prone issues.

18. The body corporate or committee has no knowledge of the unit title development having any other significant defects in the land (including the unit title development) that may require remediation.

Legal

19. The Body Corporate is not currently involved in any proceedings in any court or tribunal.

20. No remediation report/s commissioned by the body corporate in the last three years are attached, because no such reports have been commissioned.

Insurance

21. The Body Corporate is insured with QBE Insurance (Australia) Limited, and the insurance Brokers contact details are: Amicus Brokers Limited, Jason Graham, Phone: (03) 962 7744, Email: Jason.Graham@amicus.co.nz.

22. The Body Corporate has the following insurance covers in place: Material Damage of the core structure of the building, Combined Liability, and Office Bearers Liability. The individual Unit Owners make their own arrangements for insuring their fit-out insurance including flooring, ceiling tiles etc.

23. The latest annual premium for the above insurance was $140,963 for the Body Corporate. The Unit share is $13,589.

24. Email the Body Corporate manager Terri Churton (email: admin@allevi8.co.nz) if you require a copy of the insurance policy.

Pre-contract disclosure

Relevant Documents Attached

- Annual Financial Reports for the previous three years.
- Annual General Meeting Minutes and Supporting Documents for the previous three years.
- Long Term Maintenance Plan

Body Corporate Manager

The body corporate manager is Terri Churton of Alleviate Accounting Limited. The contact details are phone: 027 766 0332, and email: admin@allevi8.co.nz.

Signed by seller or person authorised by seller:	N Reeve
Name:	Nathan Reeve for Dead Dog Bay Limited
Date:	26 September 2024

Pre-contract disclosure

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Accounting
bookkeeping and accounting

Annual Report

Woburn House Body Corporate 341454
For the year ended 31 March 2024

Prepared by Alleviate Accounting Limited

Pre-contract disclosure

Allevi8 Accounting
bookkeeping and accounting

Contents

Compilation Report

Woburn House Body Corporate 341454
For the year ended 31 March 2024

Compilation Report to the Partners of Woburn House Body Corporate 341454.

Scope

On the basis of the information provided, we have compiled the financial statements of Woburn House Body Corporate 341454 for the year ended 31 March 2024. Our work has been carried out to the professional standards promulgated by Chartered Accountants Australia and New Zealand, in particular, Service Engagement Standard No. 2: Compilation of Financial Information. The financial statements have been prepared as a special purpose report in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Body Corporate Committee is solely responsible for the information contained in the financial statements and has determined that the Special Purpose Reporting Framework and accounting policies used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for the Body Corporate's benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Woburn House Body Corporate 341454 other than for the preparation of financial statements, secretarial duties, bookkeeping, and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Alleviate Accounting Limited
100 Grafton Road
Thames

Dated: 24 September 2024

Pre-contract disclosure

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bookkeeping and accounting

Statement of Profit or Loss

Woburn House Body Corporate 341454
For the year ended 31 March 2024

	2024	2023
Revenue		
Levies and Interest - Unit Holders	104,900	104,900
Insurance Levies	157,808	99,000
Interest - Bank	1,686	834
Total Revenue	**264,393**	**204,734**
Less Expenses		
Common Expenses		
Bank Fees	212	232
Building Management	14,093	14,760
Fire Alarm Monitoring	1,020	1,105
Gas Supply	11,084	5,435
General Expenses	254	235
Insurance	133,890	95,696
Mechanical Services & Aircon	15,287	4,174
Repairs & Maintenance	35,146	26,014
Secretarial Services	14,100	10,950
Valuation Fees	1,155	-
Water Rates	5,604	6,525
Total Common Expenses	**231,844**	**165,126**
Office Floor Specific Expenses		
Cleaning	4,129	2,731
Electricity	8,031	5,162
Lift Servicing	9,639	7,745
Lift Phone	-	159
Repairs & Maintenance	2,601	2,007
Total Office Floor Specific Expenses	**24,400**	**17,805**
Total Less Expenses	**256,244**	**182,931**
Profit (Loss) Before Adjustments	**8,149**	**21,803**
Net Profit (Loss) for the Year	**8,149**	**21,803**

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Allevi8 Accounting
bookkeeping and accounting

Balance Sheet

Woburn House Body Corporate 341454
As at 31 March 2024

	NOTES	31 MAR 2024	31 MAR 2023
Assets			
Current Assets			
Cash and Bank			
ANZ Operating Account		17,820	26,251
ANZ Savings Account		120,856	86,670
Total Cash and Bank		**138,676**	**112,921**
Accounts Receivable		2,411	-
Total Current Assets		**141,087**	**112,921**
Total Assets		**141,087**	**112,921**
Liabilities			
Current Liabilities			
Trade and Other Payables		4,470	5,699
GST Payable		4,125	2,462
Insurance Advance		19,582	-
Total Current Liabilities		**28,177**	**8,161**
Total Liabilities		**28,177**	**8,161**
Net Assets		**112,909**	**104,760**
Equity			
Equity as per Statement		112,909	104,760
Total Equity		**112,909**	**104,760**

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Allevi8 Accounting
bookkeeping and accounting

Statement of Changes in Equity

Woburn House Body Corporate 341454
For the year ended 31 March 2024

	2024	2023
Equity		
Opening Balance	104,760	82,957
Increases		
Profit for the Period	8,149	21,803
Total Increases	**8,149**	**21,803**
Total Equity	**112,909**	**104,760**

	2024	2023
Apportionment of Equity		
Unit 1	38,547	37,926
Unit 2	24,874	21,162
Unit 3	24,874	18,449
Unit 18	13,730	13,706
Unit 19	10,884	13,517
Total Apportionment of Equity	**112,909**	**104,760**

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Woburn House Body Corporate 341454
For the year ended 31 March 2024

1. Statement of Accounting Policies

Woburn House Body Corporate 341454

Reporting Entity

These are the financial statements of Woburn House Body Corporate 341454, a registered Body Corporate under the Unit Titles Act 2010.

This special purpose financial report was authorised for issue in accordance with the Chairperson's instructions.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been specifically prepared for the purposes of reporting the financial results of the Body Corporate in accordance with the Unit Titles Act 2010 and for meeting the Body Corporate's income tax filing requirements.

Measurement Base

These financial statements have been prepared on a historical cost basis, unless otherwise mentioned in the below accounting policies. Accrual account is used to match revenue earned with expenditure incurred. The financial statements are presented in New Zealand dollars (NZ$) and all values are rounded to the nearest NZ$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

2. Audit

These financial statements have not been audited.

3. Contingent Liabilities

At balance date there are no known contingent liabilities (Last year: Nil).

4. Related Parties

The Body Corporate charged levies to the Unit Owners in accordance with the budget approved at the more recent Annual General Meeting or subsequent Special General Meeting.

5. Revenue Recognition

Body Corporate Levies are recognised as revenue in the financial period to which the levies relate.

Interest revenue is recognised as the interest is accrued and gross of resident withholding tax deducted.

6. Accounts Receivable

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Allevi8 Accounting
bookkeeping and accounting

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

7. Income Tax

According to the tax principle of mutuality, the raising of levies for the purpose of meeting common expenses on behalf of unit-owners is not subject to income tax.

8. Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

9. Insurance Advances

The Unit Owners have agreed to increase insurance levies to establish an insurance reserve, in anticipation of a significant rise in insurance premiums. As of the balance date, the insurance advances include:

	2024	2023
Insurance Advances		
Unit 1	6,685	-
Unit 2	4,314	-
Unit 3	4,314	-
Unit 18	2,381	-
Unit 19	1,888	-
Total Insurance Advances	**19,582**	-

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Pre-contract disclosure

Woburn House Body Corporate 341454

Financial Reports

For the Year Ended 31st March 2023

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Woburn House Body Corporate 341454

Compilation Report
For the Year Ended 31st March 2023

Compilation Report to the Owners of Body Corporate 341454

Scope
On the basis of information provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Body Corporate 341454 for the period ended 31 March 2023. These financial statements have been prepared in accordance with the policies as detailed in the Notes to the financial statements.

Responsibilities
The Body Corporate Committee is solely responsible for the information contained in the financial statements and has determined that the accounting policies used are appropriate to meet its needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for the Body Corporate's benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken
Our procedures use accounting expertise to undertake the compilation of the financial statements from information provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer
As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Peter Willis Consulting Limited
Lower Hutt

5 October 2023

Pre-contract disclosure

Woburn House Body Corporate 341454
Statement of Financial Performance
For the Year ended 31st March 2023

	2023 $	2022 $
REVENUE		
Levies and Interest - Unit Holders	104,900	89,600
Insurance Levies	99,000	111,117
Interest - Bank	834	96
	204,734	200,851
Less Common Expenses		
Bank Charges	232	222
Building Management	14,760	14,127
Engineering Reports	-	1,925
Fire Alarm Monitoring	1,105	1,020
Gas	5,435	8,664
General Expenses	235	446
Insurance (net of recoveries)	95,696	93,376
Mechanical Services and Aircon	4,174	13,023
Repairs and Maintenance	26,014	14,192
Secretarial Services	10,950	12,860
Valuation fee	-	1,000
Water Rates	6,525	5,447
	165,126	166,302
Office Floor Specific Expenses		
Cleaning	2,731	2,322
Electricity	5,162	5,192
Lift Servicing	7,746	7,462
Lift Phone	159	710
Repairs and Maintenance	2,007	278
	17,805	15,964
Total Expenses	182,931	182,266
NET SURPLUS	$21803	$18,547

Pre-contract disclosure

Woburn House Corporate 341454
Statement of Movements in Equity
For the Year Ended 31st March 2023

	2023	2022
	$	$
EQUITY AT START OF PERIOD	82,957	64,410
SURPLUS & REVALUATIONS		
Net Surplus for the Period	21,803	18,547
Total Recognised Revenues & Expenses	21.803	18,547
EQUITY AT END OF PERIOD	$104,760	$82,957

APPORTIONMENT OF EQUITY

	2023	2022
Unit 1	37,926	30,574
Unit 2	21,162	16,347
Unit 3	18,449	13,634
Unit 18	13,706	9,933
Unit 19	13,517	12,469
	$104,760	$82,957

Pre-contract disclosure

Woburn House Body Corporate 341454
Statement of Financial Position
As at 31 March 2023

	2023	*2022*
	$	*$*
CURRENT ASSETS		
ANZ Bank - Operating Account	26,251	11,738
-Savings Account	86,670	72,336
Accounts Receivable	-	5,646
Total Current Assets	112,921	89,720
TOTAL ASSETS	112,921	89,720
CURRENT LIABILITIES		
Accounts Payable	5,699	4,233
GST Payable	2,462	2,530
Total Current Liabilities	8,161	6,763
TOTAL LIABILITIES	8,161	6,763
NET ASSETS	$104,760	$82,957
Represented by:		
EQUITY as per Statement	$104,760	$82,957

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein

Secretary P. Willis

Dated this 5th day of October 2023

Pre-contract disclosure

Body Corporate 341454

Notes to the Financial Statements
For the year ended 31 March 2023

NATURE OF BUSINESS: Management of Building at 40-44 Bloomfield Terrace, Lower Hutt

ACCOUNTING POLICIES

The business qualifies for differential reporting. The business has taken advantage of all financial reporting exemptions. There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in the previous year.

The measurement base adopted is historical cost, except where otherwise noted in the accounts. Accrual accounting is used to recognise expenses and revenues when they occur.

Accounts receivable are stated at their estimated net realisable value.

Items of income and expenditure are stated exclusive of goods and services tax. Where shown in the statement of financial position, accounts payable and accounts receivable are GST inclusive.

TAXATION

According to the tax principle of mutuality, the raising of levies for the purpose of meeting common expenses on behalf of the unit-owners is not subject to income tax.

Pre-contract disclosure

Woburn House Body Corporate 341454
Financial Reports
For the Year Ended 31st March 2022

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Woburn House Body Corporate 341454

Compilation Report
For the Year Ended 31st March 2022

Compilation Report to the Owners of Body Corporate 341454

Scope
On the basis of information provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Body Corporate 341454 for the period ended 31 March 2022. These financial statements have been prepared in accordance with the policies as detailed in the Notes to the financial statements.

Responsibilities
The Body Corporate Committee is solely responsible for the information contained in the financial statements and has determined that the accounting policies used are appropriate to meet its needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for the Body Corporate's benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken
Our procedures use accounting expertise to undertake the compilation of the financial statements from information provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Disclaimer
As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

Peter Willis Consulting Limited
Lower Hutt

19 September 2022

Woburn House Body Corporate 341454
Statement of Financial Performance
For the year ended 31 March 2022

	2022	2021
	$	$
REVENUE		
Operating Levies	89,600	174,215
Insurance Levies	111,117	49,770
Interest received (net)	96	57
	200,813	224,042
Less Common Expenses		
Bank Charges	222	222
Building Management	14,127	14,484
Engineering Consultancy	1,925	-
Fire Alarm Monitoring	1,020	975
Gas	8,664	9,687
General Expenses	446	148
Insurance (net of recoveries)	93,376	89,569
Insurance Premium Funding	-	524
Mechanical Services and Aircon	13,023	7,781
Repairs & Maintenance	14,192	30,654
Replacement of Main Entry Doors	-	14,122
Secretarial Services	12,860	9,650
Valuation Fee	1,000	-
Water Rates	5,447	3,011
	166,302	180,827
Office Floors Specific Expenses		
Cleaning	2,322	2,236
Electricity	5,192	6,299
Lift Servicing	7,462	7,664
Lift Phone	710	711
Repairs & Maintenance	278	3,050
	15,964	19960
Total Expenses	182,266	200,787
NET SURPLUS	$18,547	$23,255

Pre-contract disclosure

Woburn House Corporate 341454

Statement of Movements in Equity
For the Year Ended 31st March 2022

	2022	2021
	$	$
EQUITY AT START OF PERIOD	64,410	41,155
SURPLUS & REVALUATIONS		
Net Surplus for the Period	18,547	23,255
Total Recognised Revenues & Expenses	18,547	23,255
EQUITY AT END OF PERIOD	$82,957	$64,410

APPORTIONMENT OF EQUITY

	2022	2021
Unit 1	30,574	24,700
Unit 2	16,347	12,108
Unit 3	13,634	9,395
Unit 18	9,933	7,593
Unit 19	12,469	10,614
	$82,957	$64,410

Woburn House Body Corporate 341454

Statement of Financial Position
As at 31 March 2022

	2022	2021
	$	$
CURRENT ASSETS		
ANZ Bank - Operating Account	11,738	30,974
-Savings Account	72,336	49,797
Prepaid Expenses	-	1,119
Accounts Receivable	5,646	-
Total Current Assets	89,720	81,890
TOTAL ASSETS	89,720	81,890
CURRENT LIABILITIES		
Accounts Payable	4,233	16,565
Levies in Advance	-	788
GST Payable	2,530	127
Total Current Liabilities	6,763	17,480
TOTAL LIABILITIES	6,763	17,480
NET ASSETS	$82,957	$54,410
Represented by:		
EQUITY as per Statement	$82,957	$64,410

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

Secretary P A Wills

Dated this 21st day of September 2022

Body Corporate 341454
Notes to the Financial Statements
For the year ended 31 March 2022

NATURE OF BUSINESS: Management of Building at 40-44 Bloomfield Terrace, Lower Hutt

ACCOUNTING POLICIES

The business qualifies for differential reporting. The business has taken advantage of all financial reporting exemptions. There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in the previous year.

The measurement base adopted is historical cost, except where otherwise noted in the accounts. Accrual accounting is used to recognise expenses and revenues when they occur.

Accounts receivable are stated at their estimated net realisable value.

Items of income and expenditure are stated exclusive of goods and services tax. Where shown in the statement of financial position, accounts payable and accounts receivable are GST inclusive.

TAXATION

According to the tax principle of mutuality, the raising of levies for the purpose of meeting common expenses on behalf of the unit-owners is not subject to income tax.

Woburn House Body Corporate 341454

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e-mail : peter@peterwillis.co.nz

Secretary:
Peter Willis
P O Box 31613
LOWER HUTT 5040

Tel: 920 2856

NOTICE OF INTENTION TO HOLD ANNUAL GENERAL MEETING

Notice is given pursuant to Regulation 5 (3) of the Unit Titles Regulations 2011 that it is intended the Annual General Meeting of the above Body Corporate to comply with the Unit Titles Act 2010 be held on:

Friday, 20 October 2023
at 3.00 p.m.
at the Pinnacle meeting room, Level 3, Woburn House,
cnr Bloomfield Terrace and Knights Road, Lower Hutt

1. A Unit Owner may not vote unless all Body Corporate levies and other amounts that are from time to time payable to the Body Corporate in respect of the Unit have been paid.

2. Unit Owners are invited to nominate candidates for election:
   (a) As the Chairperson
   (b) To the Body Corporate Committee

   Candidates must be owners of principal units in the Unit Title development.

3. Unit Owners are invited to propose matters for discussion at the meeting.

4. Nominations under paragraph 2 and proposals under paragraph 3 must be received by 4.00 p.m., Tuesday, 3 October 2023 at the offices of the Secretary, Peter Willis Consulting Limited, PO Box 31613, Lower Hutt 5040 or Room 202, Level 2, Russell Keown House, cnr Queens Drive and Laings Road, Lower Hutt 5010.; email: peter@peterwillis.co.nz.

Following receipt of nominations and proposals as above formal Notice of the Annual General Meeting pursuant to Regulation 6 of the Unit Titles Regulations 2011 will be issued on Thursday, 5 October 2023.

I propose issuing the Notices of Meeting and associated papers by email. If any owner would prefer another method of contact would they please let me know.

Peter Willis

Peter Willis
Secretary

27 September 2023

Pre-contract disclosure

11.07 am
27/9/23

Peter Willis

To:	Ann Rowell; Geoff Cox; Jon Beere; Nathan Reeve; Sharon Rowell
Cc:	Gordon Yates; 'Tregurtha', 'Grant'
Subject:	Woburn House BC341454 - Confirmed date for AGM, Friday, 20 October 2023

Good morning, all

I refer to my email of 15 September 2023 suggesting Friday, 20 October 2023 as the date for the Body Corporate AGM. No one has indicated they will not be available so I now attach the formal Notice of Intention to hold the meeting on that date.

X Grant, I have just realised I have not received confirmation from you that your meeting room can be made available for the meeting so I have prepared the Notice of Intention in the hope it will be. If it is not, would you please let me know urgently so that I can make other arrangements.

Regards.

Peter Willis
Secretary

Phone: 04 920 2856
Mobile: 027 248 1570

Postal: PO Box 31613
Lower Hutt 5040

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Pre-contract disclosure

WOBURN HOUSE BODY CORPORATE 341454

TO ALL UNIT OWNERS

Notice is given pursuant to Section 6 of the Unit Titles Regulations 2011 that the 2023 Annual General Meeting of Owners of Units in the above Body Corporate called pursuant to the Unit Titles Act 2010 will be held on Friday, 20 October 2023 at 3.00 p.m. at the Pinnacle Corporation meeting room, Level Three, Woburn House, cnr Bloomfield Terrace and Knights Road, Lower Hutt.

AGENDA

1. Apologies and Proxies
2. Election of Chairperson pursuant to S.10 of the Unit Titles Regulations 2011.
3. Approval of Minutes of the AGM held on 7 October 2022 (previously distributed and attached)
4. Matters arising from the Minutes not covered elsewhere in the Agenda.
5. Secretary's Report - attached
6. Adoption of Financial Reports for the year ended 31 March 2023 – attached.
7. Election of Body Corporate Committee.
8. Appointment of Auditor

   Consideration of Resolution in terms of s.132(8) of the Unit Titles Act 2010 that subsection (2) of the Act not apply for the current financial year.

   Subsection (2) reads as follows:

   Within 2 months after the end of each financial year, the body corporate must – (a) submit its financial statements to an independent auditor for auditing; or (b) submit its financial statements to an Accountant for a review; or (c) engage an accountant to undertake specific verification procedures as to determined by the body corporate by special resolution at a general meeting.

9. Building Maintenance and related matters.
   a) Building Manager's report and LTMP update
   b) Fire warden
10. General Business.
    Insurance claims process

If a quorum is not present the provisions of s.13 of the Unit Titles Regulations 2011 will apply.

Appointment of Proxy:
If any person entitled to vote wishes to appoint a proxy to vote on their behalf they should advise me of the appointment in writing in accordance with Clause 14 of the Unit Titles Regulations 2011. A Proxy Appointment form is enclosed

Postal Vote:
Any person entitled to vote may do so by casting a postal vote in accordance with s.15 of the Unit Titles Regulations 2011. A postal voting form is enclosed giving directions as to how it is to be used.

On behalf of the Chairperson

Peter Willis
Secretary
5 October 2023

Secretary's Office:

Room 202, Russell Keown House
Cnr Queens Drive & Laings Road
Lower Hutt
P O Box 31613, Lower Hutt 5040
Phone (04) 920 2856

DH To owners 31/10/23

WOBURN HOUSE BODY CORPORATE 341454

MINUTES OF THE 2023 ANNUAL GENERAL MEETING OF THE BODY CORPORATE HELD ON FRIDAY, 20 OCTOBER 2023 AT 3.00 P.M. IN THE MEETING ROOM OF PINNACLE CORPORATION, LEVEL THREE, WOBURN HOUSE, 44 BLOOMFIELD TERRACE, LOWER HUTT

Present:

Jon Beere (Unit 1) and Geoff Cox (Unit 18)). The presence of these two owners was sufficient to meet the quorum requirements for an AGM. In attendance Peter Willis (Secretary) and Gordon Yates (Building Manager).

Apologies

Nathan Reeve (Units 2 and 19) and Sharon Rowell (Unit 3).

Proxies

Nathan Reeve had appointed Pam Illingworth of Pinnacle Corporation as his proxy for the meeting but Pam was unable to attend because of illness on the day.

1. Election of Chairperson.

Geoff Cox agreed to continue as Chairperson until the end of the financial year (31 March 2024) and Jon Beere will then take on the role of Chairperson until the next Body Corporate AGM.

2. Approval of Minutes.

It was **moved** by Geoff Cox, **seconded** by Jon Beere that the Minutes of the Annual General Meeting of the Body Corporate held on 7 October 2022 as circulated be approved. **Carried.**

3. Matters arising from the Minutes.

- Minute 9.1 – Cleaning. Geoff informed the meeting the cleaners had not been cleaning the stairwell or the top landing. Gordon affirmed this is part of their duties and he will look into it.

ACTION: GORDON

- Minute 8.1 - Northern boundary fence. Comment was made that the tradesmen engaged to reconstruct the northern boundary fence had done a good job. Peter affirmed the neighbouring property owner had paid their agreed contribution.
- Jon expressed concern the gate has been sticking recently. Gordon will look into the matter. The gate is still under warranty.

ACTION: GORDON

4. Secretary's Report

The Secretary's report was noted. A copy is attached to the file copy of the minutes of this meeting.

5. Adoption of Financial Reports for the year ended 31 March 2023

It was **moved** by Jon Beere, **seconded** by Geoff Cox that the Financial Reports for the year as circulated showing equity at 31 March 2023 of $104,760 be approved.

Jon expressed concern that all although an increase of 20% had been allowed for in the insurance budget for 2024/25 present indications are that it could be significantly higher. Peter will shortly be undertaking a review of trends in insurance premium costs and will report back.

ACTION: PETER

Mention had been made of a recent water issue but it appeared to have caused minor damage and was unlikely to necessitate the lodgement of an insurance claim. Peter was asked to check the current water damage excess and to report back.

ACTION: PETER

A discussion took place concerning the process for lodging insurance claims. Peter reminded the meeting the Body Corporate only insures the core structure of the building. Owner and/or their tenants were expected to make their own arrangements for insuring their fit outs. Peter went on to explain that when the decision had made some years ago to keep the Body Corporate's insurance costs down by only insuring the core structure the Brokers (Amicus) had offered a package of fit out insurance (together with loss of rents cover) in order to minimize the risk of demarcation disputes. Currently this option has only been exercised by the owner of Units 2 and 19. Jon informed the meeting that his tenants were required to make their own arrangements for fit out insurance in terms of their leases.

Peter was asked to obtain clarification from the Brokers as to exactly what is covered by the Body Corporate's policy and what is the responsibility of owners/tenants.

ACTION: PETER

There being no further discussion the motion was put and **carried**.

6. Election of Body Corporate Committee

It was **moved** by Geoff Cox, **seconded** by Jon Beere that the designated representatives of Unit Owners be elected to form the Body Corporate Committee. **Carried.**

7. Appointment of Auditor.

It was **moved** by Jon Beere, **seconded** by Geoff Cox that the Body Corporate shall not engage an Auditor or Accountant's Review for the current financial year or for the financial year commencing 1 April 2024. **Carried.**

8. Building Maintenance and Related Matters

8.1 Building Manager's Report. Gordon Yates had provided a written report a copy of which is attached to the copy of the Minutes of this meeting together with an updated Long Term Maintenance Plan.

- Hot water heating. As stated in his report a gas hot water cylinder which was originally installed in 1986 had failed and had been replaced in September 2023 with a new cylinder costing $8,800. Because a crane was needed to install the new cylinder the opportunity was taken to bring down all three of the old cylinders two of which had previously been decommissioned.

Pre-contract disclosure

Concern was expressed that since the installation of the new hot water cylinder, the cost of gas had risen and was not coming down as fast as Gordon had expected. It had been expected the new cylinder would be more efficient than the old one.

Gordon is to look into the matter and report back.

ACTION: GORDON

- Verandah. Following discussion at the 2022 AGM about options for the verandah Gordon had undertaken further investigations and now recommended the best way forward would be to repair the existing verandah and restore it to its original condition. As the extent of the work could not be known until work was underway it would not be possible to get a quote. He informed the meeting that Scott Duncan of Duncan Commercial Construction had provided an estimate that the work could cost in the order of approximately $40,000 which is within the allowance in the LTMP. He was hopeful taking this approach would avoid the need for major scaffolding costs.

  When asked how the repair estimate stacked up against the cost of getting rid of the verandah altogether, Gordon explained that demolition costs would probably be of the order of $40K anyway and maybe more because it would involve traffic management, relocation of air conditioning units and restoration of the façade of the building. The proposed repair work would bring the verandah to an "as new" standard. In answer to a question whether the verandah in its present condition was a danger, Gordon replied that it was, particularly if anyone attempted to walk on it.

  The meeting was in agreement that the "repair" option proposed by Gordon was the best way forward noting that Nathan had emailed the Secretary prior to the meeting expressing support for this proposal. It was **resolved** that Gordon obtain an assessment and set a budget to be funded by the striking of a special levy when a date for the repair work had been determined.

ACTION: GORDON

- Painting. Gordon had received a price of $40,770 plus GST (including scaffolding) and was waiting on another price to come in. The work entailed would be for only the north west and south faces of the building and the timing would follow the repair work to the verandah. The eastern (rear) face presented different issues, particularly access and he recommended this be left for the time being. Regarding the colour of the repaint Gordon produced some options. It was **agreed** scheme No. 2 using Resene "Watermark" be chosen.

  It was **moved** by Jon Beere, **seconded** by Geoff Cox that Gordon proceed to firm up a price for the repainting of three faces of the building to follow the verandah repairs and that a special levy be struck to fund this work at the appropriate time, possibly next summer. **Carried.**

ACTION: GORDON

It was then **moved** by Geoff Cox, **seconded** by Jon Beere that the Building Manager's report be noted and the Long Term Maintenance Plan as presented be adopted. **Carried**.

9. General Business

9.1 Fire Wardens and Evacuation Drill. Gordon reported Fire Wardens had agreed to act. A staff member of Care NZ is the Chief Fire Warden. He will check that person is still employed by Care NZ and available to undertake the duties of Chief Fire Warden

ACTION: GORDON

Pre-contract disclosure

An evacuation drill is expected to take place in November.

9.2 Retirement of Body Corporate Secretary. Geoff informed the meeting that a few days prior to the AGM Peter had let him know that due to advancing years he wished to retire as Secretary of the Body Corporate with effect from 1 April 2024. Owners present thanked Peter for his services to the Body Corporate over many years. Geoff informed the meeting that his accountant, Terri Churton of Alleviate Accounting was available for appointment as Body Corporate Secretary. Peter affirmed he would be happy to work with Terri over the transition period. It was then **moved** by Jon Beere **seconded** by Geoff Cox that Terri Churton of Alleviate Accounting be recommended to succeed Peter Willis as Secretary of the Body Corporate consequent on his retirement. **Carried**.

Gordon Yates took the opportunity inform the meeting that he too would be considering retirement in due course but would be happy to stay on as Building Manager for another 12 months if it was the wish of the Body Corporate that he do so. Gordon's offer was accepted with appreciation.

There being no further business the Chairperson declared the meeting closed at 3.35 p.m.

____

Chairperson

Woburn House Body Corporate 341454

e-mail : *peter@peterwillis.co.nz*

Secretary:
Peter Willis
P O Box 31613
LOWER HUTT 5040

Tel: 920 2856

SECRETARY'S REPORT FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 20 OCTOBER 2023

I present my Report on the activities of the Body Corporate during the financial year ended 31 March 2023. It was a quiet year with no new major projects being carried out. The installation of the sliding gate and fence to the car park was funded by a special levy on the Unit Owners concerned.

The Financial Reports show a surplus for the year of $21,803 compared with $18,547 in the previous year. For clarity I attach a schedule showing the Budget and Actual expenditure for the year ended 31 March 2023. This shows operating expenses other than insurances came in at $87,235 compared with a budget of $104,900. Insurance costs brought to charge during the financial year amounted to $95,696 compared with the budget of $102,000.

Net assets at 31 March 2023 amounted to $104,760 of which $86,670 was accumulated in the ANZ savings account towards payment of the 2023/24 insurance premiums due in July 2023. The insurance levy is based on a 1 July to 30 June financial year and additional contributions to the insurance savings account from 1 April to 30 June 2023 brought the savings for insurance renewal up to the budgeted amount of $102,000. However, the premium on renewal in July 2023 amounted to $133,900 plus GST necessitating a special levy on owners to enable the Body Corporate to meet its commitment to the insurance brokers.

If anyone has any questions about the financial reports would they please let me have them prior to the date of the AGM so that I can if necessary undertake research and provide answers.

I would like to thank members of the Body Corporate Committee and the Building Manager, Gordon Yates for their cooperation during the year.

Peter Willis
Secretary

5 October 2023

Pre-contract disclosure

Woburn House Building Managers Report for AGM 20/10/2023 08/10/2023

Work completed.

- The gas hot water cylinder failed in the motor room on the roof. We had moth balled 2 cylinders some years ago and were just using the one. Because we needed a crane we took the opportunity to bring down all 3 old cylinders which we replaced with a new cylinder. The cylinders were originally installed in 1986. The cost was $8,800.00.
- We had some Dux plumbing fail between levels 2 and 3.
- Also Dux plumbing failed on level 1 Ladies bathroom which unfortunately caused water damage to part of the new Dental Care fit out on the ground floor.
  When this happens we cut out any old Dux plumbing that we can get to and replace with new piping.

Work to be considered.

- The verandah needs attention. Because it will cost us $19,700.00 to demolish the existing verandah, $10,422.00 for scaffolding and $6,480.00 for traffic management (total $36,602.00) plus the relocation of the air conditioning units, I feel our best way forward is to repair the existing verandah and restore it to its original condition. We would require new butynol roofing and replace some rotting plywood substrate sheets and possibly some timber framing that supports the roof and cover the metal slatted verandah ceiling underneath with a Hardies flat sheet product.
- Exterior building paint. I have received a price of $40,777.00 + GST. (scaffold $19,320.00 and painting $21,457.00 +GST) I am also waiting on another price to come in.
  I have a suggested colour scheme to share with you.

Thank you.

Kind Regards.

Gordon Yates

BAYLEYS

Pre-contract disclosure

WOBURN HOUSE BODY CORPORATE 341454

TO ALL UNIT OWNERS

Notice is given pursuant to Section 6 of the Unit Titles Regulations 2011 that the ~~2021~~ 22 Annual General Meeting of Owners of Units in the above Body Corporate called pursuant to the Unit Titles Act 2010 will be held on Friday, 7 October 2022 at 2.30 p.m. at the Pinnacle Corporation meeting room, Level Three, Woburn House, cnr Bloomfield Terrace and Knights Road, Lower Hutt.

AGENDA

1. Apologies and Proxies — Apology Sharon; Proxy – Walter [illegible] Grant
2. Election of Chairperson pursuant to S.10 of the Unit Titles Regulations 2011.
3. Approval of Minutes of the AGM held on 15 October 2021 (previously distributed and attached)
4. Matters arising from the Minutes not covered elsewhere in the Agenda.
5. Secretary's Report - attached
6. Adoption of Financial Reports for the year ended 31 March 2022 – attached.
7. Election of Body Corporate Committee.
8. Appointment of Auditor

   Consideration of Resolution in terms of s.132(8) of the Unit Titles Act 2010 that subsection (2) of the Act not apply for the current financial year.

   Subsection (2) reads as follows:

   Within 2 months after the end of each financial year, the body corporate must – (a) submit its financial statements to an independent auditor for auditing; or (b) submit its financial statements to an Accountant for a review; or (c) engage an accountant to undertake specific verification procedures as to determined by the body corporate by special resolution at a general meeting.
9. Building Maintenance and related matters.
   a) Building Manager's report and LTMP update
10. General Business.

If a quorum is not present the provisions of s.13 of the Unit Titles Regulations 2011 will apply.

Appointment of Proxy:
If any person entitled to vote wishes to appoint a proxy to vote on their behalf they should advise me of the appointment in writing in accordance with Clause 14 of the Unit Titles Regulations 2011. A Proxy Appointment form is enclosed

Postal Vote:
Any person entitled to vote may do so by casting a postal vote in accordance with s.15 of the Unit Titles Regulations 2011. A postal voting form is enclosed giving directions as to how it is to be used.

On behalf of the Chairperson

Peter Willis
Secretary
21 September 2022

Secretary's Office: *Room 202, Russell Keown House*
Cnr Queens Drive & Laings Road
Lower Hutt
P O Box 31613, Lower Hutt 5040
Phone (04) 920 2856

WOBURN HOUSE BODY CORPORATE 341454

MINUTES OF THE 2022 ANNUAL GENERAL MEETING OF THE BODY CORPORATE HELD ON FRIDAY, 7 OCTOBER 2022 AT 2.30 P.M. IN THE MEETING ROOM OF PINNACLE CORPORATION, LEVEL THREE, WOBURN HOUSE, 44 BLOOMFIELD TERRACE, LOWER HUTT

Present:

Jon Beere (Unit 1), Geoff Cox (Unit 18) and Pam Illingworth (representing Units 2 and 19). In attendance Peter Willis (Secretary) and Gordon Yates (Building Manager).

Apologies

Nathan Reeve (Units 2 and 19) and Sharon Rowell (Unit 3)

Proxies

Nathan Reeve appointing Grant Tregurtha. Unfortunately Grant was unable to attend the meeting and sent one of his work colleagues, Pam Illingworth in his place.

1. Election of Chairperson.

It was **moved** by Jon Beere, **seconded** by Pam Illingworth that Geoff Cox be re-elected Chairperson of the Body Corporate. **Carried**.

2. Approval of Minutes.

It was **moved** by Jon Beere, **seconded** by Geoff Cox that the Minutes of the Annual General Meeting of the Body Corporate held on 21 October 2021 as circulated be approved. **Carried**.

3. Matters arising from the Minutes.

- Minute 10.1 – new ground floor tenant. Jon Beere reported the new tenant in the northern space on the ground floor hoped to have his fit out completed and to move in by the end of the year.
- Minute 10.2 Access requests by trades and service providers. Jon informed the meeting there had been a significant reduction in trades people and service providers requiring access to other levels of the building attempting to obtain this from his reception staff and thanked members of the Body Corporate and their tenants for their assistance.

4. Secretary's Report

The Secretary's report was noted. A copy is attached to the file copy of the minutes of this meeting. There was no discussion.

5. Adoption of Financial Reports for the year ended 31 March 2022

It was **moved** by Geoff Cox, **seconded** by Jon Beere that the Financial Reports for the year as circulated showing equity at 31 March 2022 of $82,957 be approved.

Jon enquired as to the reasons for an increase in the cost of mechanical services and in the cost of provision of Secretarial services. Gordon and Peter agreed to look into the reasons for these increases respectively and to report back.

ACTION: GORDON/PETER

There being no further discussion the motion was put and **carried**.

6. Election of Body Corporate Committee

It was **moved** by Geoff Cox, **seconded** by Jon Beere that the designated representatives of Unit Owners be elected to form the Body Corporate Committee. **Carried.**

7. Appointment of Auditor.

It was **moved** by Geoff Cox, **seconded** by Jon Beere that the Body Corporate shall not engage an Auditor or Accountant's Review for the current financial year or for the financial year commencing 1 April 2023. **Carried.**

8. Building Maintenance and Related Matters

8.1 Building Manager's Report. Gordon Yates had provided a written report a copy of which is attached to the copy of the Minutes of this meeting together with an updated Long Term Maintenance Plan.

Gordon commented on his report in particular his reference to the deterioration of the verandah. As indicated in the report the replacement cost was estimated at $120,196 plus GST.

The three options set out in Gordon's report were considered together with the further option of the complete removal of the verandah which is permissible in terms of HCC requirements. This would necessitate the relocation of heat pumps a number of which had been placed on the verandah by tenants without authority. These would need to be relocated to the roof of the building. Gordon was asked to work out which heat pumps related to which tenancies and report back to the owners.

ACTION: GORDON

Should the current verandah be removed completely it was suggested a small replacement verandah over the main entrance to the building be installed. Gordon suggested engaging the services of an architect but it was suggested that in the first instance he approach a canopy supply firm to obtain a quote. It was noted a permit may be required for the demolition and replacement of the verandah.

ACTION: GORDON

It was **agreed** the allowance on the LTMP for verandah repairs of $120,000 in year two (2024) be deleted and replaced with $60,000 as an estimated cost of demolition and replacement with a smaller canopy.

Gordon went on to refer to the need for a repaint of the building. The indicative cost of painting would be in the order of $20K but he had been informed that scaffolding cost $44K. The draft LTMP allowed for exterior painting at a cost of $80,000 in year 3 (2025). It was **agreed** this remain but the repaint be scheduled after the verandah removal and canopy installation had been completed. It was also **agreed** that the other items in the draft LTMP being $6,000 for a four year upgrade in 2024, $30,000 for work in the stairwells in 2027 and $150,000 for lift replacement in 2028 remain on the plan.

8.2 Time Clock. Gordon informed the meeting that following the decision by the Government to establish a ninth statutory holiday each year (Matariki) the current time clock which was no longer being supported and could only cope with eight settings would need replacement. Gordon had obtained quotes and recommended the quote from Titanium Security for the installation of a new time clock at a cost of $2,400 plus GST be accepted. It was **moved** by Jon Beere, **seconded** by Geoff Cox that the Titanium proposal be accepted. **Carried**.

Gordon pointed out this would necessitate new tags being acquired and suggested 100 be purchased. The Body Corporate will bear the cost of providing two tags for each tenant and any additional tags required by owners/tenants will be supplied at a cost of $20 (inc GST) each.

Northern Boundary Fence. The deterioration of the post and rail fence along the northern side of the carpark was discussed. The railings are showing significant deterioration. Jon Beere had had informal discussions with a representative of the next door owner who had indicated they would be prepared to go halves with the Body Corporate on the cost of remedial work. Jon indicated that he would ask the builder currently working on the ground floor to provide a quote. Gordon will also obtain a quote.

ACTION: JON/GORDON

Once quotes are to hand Gordon will approach the owner of the next door property to obtain approval to proceed.

ACTION: GORDON

It was then **moved** by Jon Beere, **seconded** by Geoff Cox that the Building Manager's report be noted and the Long Term Maintenance Plan as modified by adopted. **Carried**.

9. General Business

9.1 Cleaning. Jon enquired whether the Body Corporate was satisfied with the work of the current cleaners and whether it was part of their scope of work to clean the pavement outside the front entrance to the building. Gordon informed the meeting this should be part of the cleaners' responsibility and he will follow up. Gordon also informed the meeting that the scope of work currently provided for a weekly clean of the foyer and lifts and a monthly clean of the windows.

ACTION: GORDON

9.2 Lift Interiors. Geoff pointed out the lift interiors needed a coat of paint and repairs to the carpet tiles. Gordon agreed to action this.

ACTION: GORDON

9.3 Wear on stair carpet. Pam pointed out there was wear in some parts of the stair carpeting which could be a hazard. Gordon agreed to check this out and attend to remedial work as required.

ACTION: GORDON

There being no further business the Chairperson declared the meeting closed at 3.35 p.m.

Chairperson

Woburn House Body Corporate 341454

e-mail : peter@peterwillis.co.nz

Secretary:
Peter Willis
P O Box 31613
LOWER HUTT 5040

Tel: 920 2856

SECRETARY'S REPORT FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 7 OCTOBER 2022

I present my Report on the activities of the Body Corporate during the financial year ended 31 March 2022. It was a quiet year with no major projects being carried out. The installation of the sliding gate and fence to the car park took place after balance date.

The Financial Reports show a surplus for the year of $18,547 compared with $23,255 in the previous year. For clarity I attach a schedule showing the Budget and Actual expenditure for the year ended 31 March 2022. This shows operating expenses other than insurances came in at $88,890 compared with a budget of $89,600.

Net assets at 31 March 2022 amounted to $82,957 of which $72,336 was accumulated in the ANZ savings account towards payment of the 2022/23 insurance premiums due in July 2022. The insurance levy is based on a 1 July to 30 June financial year and additional contributions to the insurance savings account from 1 April to 30 June 2022 enabled the 2022/23 insurance renewal premium amounting to $95,695 plus GST to be paid without the need to resort to a financing plan. At the date of this report there was $18,229.99 in the ANZ operating account and $28,943.76 in the 2023/24 insurance savings account.

If anyone has any questions about the financial reports would they please let me have them prior to the date of the AGM so that I can if necessary undertake research and provide answers.

I would like to thank members of the Body Corporate Committee and the Building Manager, Gordon Yates for their cooperation during the year.

Peter Willis
Secretary

21 September 2022

Woburn House Building Managers Report for AGM 07/10/2022.

Completed work.

- Burgess Engineering has inspected the windows on the north and eastern sides of the building and found them to be secure.
- Installed car park gate, I believe this is operating successfully?
- We have had all the electrical switch boards checked with Thermal Imaging which our insurance Company require, generally good but some minor R&M is required. This is under way.

Work to be considered.

- The verandah continues to deteriorate, in bad weather we lose some ceiling louvres which we now can't buy replacement parts for. The plywood substrate on the top side continues to rot. I have had a QS cost the replacement @ $120,196.00 + GST.
  Options are:
  1. Renew and replace as is.
  2. Repair the roof and replace the verandah ceiling with a Hardies product or similar.
  3. Defer.
- The building was last painted in 1999, so it is due. I have asked Resene Paints cost it for a repaint also submit some colour ideas, unfortunately they haven't completed this for us yet.
  I believe we should replace the verandah in 2023 and paint the building in 2024.

Kind Regards

Gordon Yates

WOBURN HOUSE BODY CORPORATE 341454

TO ALL UNIT OWNERS

Notice is given pursuant to Section 6 of the Unit Titles Regulations 2011 that the 2021 Annual General Meeting of Owners of Units in the above Body Corporate called pursuant to the Unit Titles Act 2010 will be held on Friday, 15 October 2021 at 2.30 p.m. at the Pinnacle Corporation meeting room, Level Three, Woburn House, cnr Bloomfield Terrace and Knights Road, Lower Hutt.

AGENDA

1. Apologies and Proxies
2. Election of Chairperson pursuant to S.10 of the Unit Titles Regulations 2011.
3. Approval of Minutes of the AGM held on 7 August 2020 (previously distributed and attached)
4. Matters arising from the Minutes not covered elsewhere in the Agenda.
5. Secretary's Report - attached
6. Adoption of Financial Reports for the year ended 31 March 2021 – attached.
7. Election of Body Corporate Committee.
8. Appointment of Auditor

   Consideration of Resolution in terms of s.132(8) of the Unit Titles Act 2010 that subsection (2) of the Act not apply for the current financial year.

   Subsection (2) reads as follows:

   Within 2 months after the end of each financial year, the body corporate must – (a) submit its financial statements to an independent auditor for auditing; or (b) submit its financial statements to an Accountant for a review; or (c) engage an accountant to undertake specific verification procedures as to determined by the body corporate by special resolution at a general meeting.

9. Building Maintenance and related matters.
   a) Building Manager's report and LTMP update
10. General Business.

If a quorum is not present the provisions of s.13 of the Unit Titles Regulations 2011 will apply.

Appointment of Proxy:
If any person entitled to vote wishes to appoint a proxy to vote on their behalf they should advise me of the appointment in writing in accordance with Clause 14 of the Unit Titles Regulations 2011. A Proxy Appointment form is enclosed

Postal Vote:
Any person entitled to vote may do so by casting a postal vote in accordance with s.15 of the Unit Titles Regulations 2011. A postal voting form is enclosed giving directions as to how it is to be used.

On behalf of the Chairperson

Peter Willis
Secretary
1 October 2021

Secretary's Office: ***Room 202, Russell Keown House***
Cnr Queens Drive & Laings Road
Lower Hutt
P O Box 31613, Lower Hutt 5040
Phone (04) 920 2856

WOBURN HOUSE BODY CORPORATE 341454

MINUTES OF THE 2021 ANNUAL GENERAL MEETING OF THE BODY CORPORATE HELD ON FRIDAY, 15 OCTOBER 2021 AT 2.30 P.M. IN THE MEETING ROOM OF PINNACLE CORPORATION, LEVEL THREE, WOBURN HOUSE, 44 BLOOMFIELD TERRACE, LOWER HUTT

Present:

Jon Beere (Unit 1), Dave Robinson (Unit 2), Geoff Cox (Unit 18) and Grant Tregurtha (representing Unit 19). In attendance Peter Willis (Secretary) and Gordon Yates (Building Manager).

Apologies

Sharon Rowell (Unit 3) and Nathan Reeve (Unit 19).

Proxies

Nathan Reeve appointing Grant Tregurtha

1. Election of Chairperson.

It was **moved** by Jon Beere, **seconded** by Grant Tregurtha that Geoff Cox be re-elected Chairperson of the Body Corporate. **Carried**.

2. Approval of Minutes.

It was **moved** by Jon Beere, **seconded** by Geoff Cox that the Minutes of the Annual General Meeting of the Body Corporate held on 7 August 2020 as circulated be approved. **Carried**.

3. Matters arising from the Minutes.

There were no matters arising from the Minutes.

4. Secretary's Report

The Secretary's report was noted. A copy is attached to the file copy of the minutes of this meeting. There was no discussion on the Secretary's report.

5. Adoption of Financial Reports for the year ended 31 March 2021

It was **moved** by Grant Tregurtha, **seconded** by Jon Beere that the Financial Reports for the year as circulated showing equity at 31 March 2021 of $64,410 be approved. **Carried**. There was no discussion on the Financial Reports

6. Election of Body Corporate Committee

It was **moved** by Geoff Cox, **seconded** by Jon Beere that the designated representatives of Unit Owners be elected to form the Body Corporate Committee. **Carried.**

7. Appointment of Auditor.

It was **moved** by Grant Tregurtha, **seconded** by Geoff Cox that the Body Corporate shall not engage an Auditor or Accountant's Review for the current financial year or for the financial year commencing 1 April 2022. **Carried.**

8. Building Management and Related Matters

8.1 Building Manager's Report. Gordon Yates had provided a written report a copy of which is attached to the file copy of the Minutes of this meeting together with an updated Long Term Maintenance Plan.

Gordon commented on his report and made reference to the continuing problems with leaks coming through the window surrounds on Level 2 and possibly Level 1. He also informed the meeting that when window problems had been addressed earlier in the year on the south side of the building, the Contractor had been very concerned to discover that several windows were loose to the point that they could possibly fall out. These had been attended to but there may well be others in a similar condition.

Gordon has made arrangements with Gavin Burgess that the next time a cherry picker is on site, Gavin will check all the windows in the building and will take appropriate action to ensure safety.

It was **agreed** all non-essential work be deferred in the meantime in order to minimise the need for a special levy. This includes the laying of carpet tiles in the ground floor foyer and the lifts.

8.2 Long Term Maintenance Plan. Gordon informed the meeting that the allowance of $150K in the LTMP for upgrading the verandah in year two (2022/23) may not be necessary. He intends undertaking further research to ascertain the extent of maintenance/upgrading necessary and the likely cost with a view to spreading work over a period of time. Gordon added the allowance of $80K for repainting the building in year 3 should remain in the LTMP but could be reviewed closer to time. The policy of six monthly washdowns of the building continued to extend the life of the paintwork.

9. Insurance

The Secretary, Peter Willis informed the meeting the decision made last year and re-affirmed in the budget Resolution in March of this year to have a separate levy for the estimated cost of insurance renewal tied into the annual renewal date of 30 June each year rather than 31 March was achieving its aim. An extra levy had had be struck to cover a significant increase in the 2021/22 renewal premium brought about by a re-valuation of the building. Another re-valuation should not be necessary for another two years although this cannot be guaranteed. The levies for 2022/23 insurance renewal are kept in the Body Corporate's serious saver account with ANZ and amounted to $32K plus accrued interest at the date of the meeting.

10. General Business

10.1 New Ground Floor Tenant. Jon Beere informed the meeting that a clinical dental technician who is currently occupying part of the space on the south side of the ground floor will shortly be moving to occupy all of the northern space. Plans are in with Council for an extensive fit out. Jon is proposing engaging an independent engineer to check the plans. Gordon will need to approve these on behalf of the Body Corporate.

ACTION: JON/GORDON

Jon added the tenant will require a door from the ground floor foyer into the tenancy. It was **agreed** this should not pose a problem as there had previously been a door in the intended location of the new one.

10.2 Access requests by Tradespeople and Service Providers. Jon drew the attention of the meeting to the ongoing problem of tradespeople and service provides requiring access to other levels of the building attempting to obtain this from his reception staff who were not in a position to assist. Gordon explained to the meeting that although it was Body Corporate policy that all ongoing service providers e.g. electricity suppliers etc be provided with access instructions the message seemed to be getting lost with changes in service provider staff.

It was **agreed** it was the responsibility of owners that either they or their tenants provide trades people and other service providers with access information. It was also **agreed** that should reception staff in ground floor tenancies be approached for access information to other floors of the building or to common areas they request the callers to contact Gordon Yates who will either arrange access himself or refer the caller to the owner/tenant concerned.

10.3 Car parking. Concern was expressed at the increase in illegal parking in the carparks thus depriving those entitled to parks from using them. It was **agreed** Gordon investigate the cost and feasibility of having a barrier fence installed together with a sliding gate which could be accessed remotely.

Peter pointed out it would be necessary to fund this installation by way of special levy as there were currently no surplus funds in the operating account available for this unbudgeted work. This course of action was **agreed** by owners present.

10.4 Front Door. In answer to a question Gordon reported the new front doors were working satisfactorily although the operating system will probably need an upgrade in the foreseeable future.

10.5 Retirement of Committee Member. Thanks were expressed to Dave Robinson who had acted as the designated representative for Unit 2 for many years but would be relinquishing this role following the sale and settlement of Unit 2 on 1 November 2021. Dave was thanked for his contribution to the efficient operation of the Body Corporate during his time on the Body Corporate Committee.

There being no further business the Chairperson declared the meeting closed at 3.30 p.m.

Chairperson

Pre-contract disclosure

Woburn House Building Managers Report for AGM 15/10/2021.

Not much to report I'm afraid, just general R&M, which must be a good thing.

Completed work.

- The ground floor foyer doors are in and working well.
- We sprayed the roof and canopy for Moss and Lichen and repaired some faulty lap joints where necessary.

Work to be done.

- Floor tiles to be laid in the main foyer and lift cars.
- During this summer Burgess Engineering will attend to water leaks from level 2 on the front windows facing onto Bloomfield Tce. When this happens he will use the cherry picker to inspect all windows to ensure that the fastenings haven't rusted away as has happened on 2 sets of windows on the Knights Rd side repaired during this year.

Questions.

Thank you.

Gordon Yates

Pre-contract disclosure

Expenditure Items	Life Span	Year 1 2022	Year 2 2023	Year 3 2024	Year 4 2025	Year 5 2026	Year 6 2027	Year 7 2028	Year 8 2029	Year 9 2030	Year 10 2031	Year 11 2032	Total
Roof	35												
Heating													
Verandah	24		$150,000										$150,000
Exterior													
Interior													
Windows													
Paint External				$80,000									$80,000
Paint Interior													
Foyer		$6,000											$6,000
Lifts							$150,000						$150,000
Stairs						$30,000							$30,000
Common Area Floors													
Toilets													
General Maintenance													
Total		$6,000	$150,000	$80,000		$30,000	$150,000						$416,000

Annual Maintenance Plans
Repairs & Maintenance

AHI Carrier Machanical	$11,810
Schindler Lifts	$7,471
Cleaning	$2,184
Refuse Removal	
WOF Building	$450
Chubb Fire Maintenance	$7,536
Emergency Lighting	
Fire Alarm Monitoring	
General	

Body Corporate 341454 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 18 March 2024.

The first four Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 5 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That the incoming Secretary of the Body Corporate, Terri Churton of Alleviate Accounting Limited be added as a system administrator and super user on the Body Corporate Bank Account at ANZ. I Vote **in favour/against**

2. That a General Levy be struck on all owners to raise $91,800 (plus GST) in the financial year ending 31 March 2025 payable in advance by 12 monthly instalments. I Vote **in favour/against**

3. That a further levy of $21,200 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the office floors only. I Vote **in favour/against**

4. That the levy which was struck to provide funds for the payment of the 2024/25 insurance renewal continue at the current rate until and including the payment due on 1 June 2024 and that it be increased to an amount to be decided on following acceptance of the Broker's quote for the 2024/25 renewal apportioned in accordance with Unit Entitlements payable from 1 July 2024 to 1 June 2025. I Vote **in favour/against**

5. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/against**

Name of Unit Owner .... Unit No. ....

Pre-contract disclosure

Body Corporate 341454 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 20 March 2023.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2024 payable in advance by 12 monthly instalments. I Vote **in favour/~~against~~**
2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the <u>office floors only</u>. I Vote **in favour/~~against~~**
3. That the levy which was struck to provide funds for the payment of the 2023/24 insurance renewal continue at the current rate until and including the payment due on 1 June 2023 and that it be increased to an amount to be decided on following acceptance of the Broker's quote for the 2023/24 renewal apportioned in accordance with Unit Entitlements payable from 1 July 2023 to 1 June 2024. I Vote **in favour/~~against~~**
4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/~~against~~**

Name of Unit Owner ...JON BEERE............ Unit No. ..l..........

Pre-contract disclosure

Body Corporate 341454 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 20 March 2023.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2024 payable in advance by 12 monthly instalments.
   I Vote **in favour/a[redacted]t**

2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the office floors only. I Vote **in favour/a[redacted]t**

3. That the levy which was struck to provide funds for the payment of the 2023/24 insurance renewal continue at the current rate until and including the payment due on 1 June 2023 and that it be increased to an amount to be decided on following acceptance of the Broker's quote for the 2023/24 renewal apportioned in accordance with Unit Entitlements payable from 1 July 2023 to 1 June 2024.
   I Vote **in favour/a[redacted]t**

4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/a[redacted]t**

Name of Unit Owner ....Nathan Reeve.... Unit No. ....19.... 6
Level 1

BAYLEYS

Pre-contract disclosure

Body Corporate 341454 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 20 March 2023.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2024 payable in advance by 12 monthly instalments. I Vote in favour/against

2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the office floors only. I Vote in favour/against

3. That the levy which was struck to provide funds for the payment of the 2023/24 insurance renewal continue at the current rate until and including the payment due on 1 June 2023 and that it be increased to an amount to be decided on following acceptance of the Broker's quote for the 2023/24 renewal apportioned in accordance with Unit Entitlements payable from 1 July 2023 to 1 June 2024. I Vote in favour/against

4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote in favour/against

Name of Unit Owner .... Unit No. ....

Body Corporate 341454 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 20 March 2023.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2024 payable in advance by 12 monthly instalments. I Vote **in favour/~~against~~**
2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the office floors only. I Vote **in favour/~~against~~**
3. That the levy which was struck to provide funds for the payment of the 2023/24 insurance renewal continue at the current rate until and including the payment due on 1 June 2023 and that it be increased to an amount to be decided on following acceptance of the Broker's quote for the 2023/24 renewal apportioned in accordance with Unit Entitlements payable from 1 July 2023 to 1 June 2024. I Vote **in favour/~~against~~**
4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/~~against~~**

Name of Unit Owner .... Unit No. ...18...

22/3/2023

Body Corporate 341451 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 11 March 2022.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2023 payable in advance by 12 monthly instalments. I Vote **in favour/against**

2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the <u>office floors only</u>. I Vote **in favour/against**

3. That the levy which was struck to provide funds for the payment of the 2022/23 insurance renewal continue at the current rate until and including the payment due on 1 June 2022 and that it be increased to $8,500 per month (plus GST) apportioned in accordance with Unit Entitlements payable from 1 July 2022 to 1 June 2023. I Vote **in favour/against**

4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/against**

Name of Unit Owner JON BEERE Unit No. 1

11. 3 .22

Body Corporate 341451 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 11 March 2022.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2023 payable in advance by 12 monthly instalments. I Vote **in favour/against**

2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the office floors only. I Vote **in favour/against**

3. That the levy which was struck to provide funds for the payment of the 2022/23 insurance renewal continue at the current rate until and including the payment due on 1 June 2022 and that it be increased to $8,500 per month (plus GST) apportioned in accordance with Unit Entitlements payable from 1 July 2022 to 1 June 2023. I Vote **in favour/against**

4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/against**

Name of Unit Owner ...Kinloch Trust.............. Unit No. ....

Body Corporate 341451 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 11 March 2022.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2023 payable in advance by 12 monthly instalments. I Vote **in favour/against**

2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the <u>office floors only</u>. I Vote **in favour/against**

3. That the levy which was struck to provide funds for the payment of the 2022/23 insurance renewal continue at the current rate until and including the payment due on 1 June 2022 and that it be increased to $8,500 per month (plus GST) apportioned in accordance with Unit Entitlements payable from 1 July 2022 to 1 June 2023. I Vote **in favour/against**

4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/against**

Name of Unit Owner Cecil Cox ~~Unit No.~~ 18

Body Corporate 341451 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 11 March 2022.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution 4 is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $87,000 (plus GST) in the financial year ending 31 March 2023 payable in advance by 12 monthly instalments. I Vote **in favour/~~against~~**

2. That a further levy of $17,900 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the office floors only. I Vote **in favour/~~against~~**

3. That the levy which was struck to provide funds for the payment of the 2022/23 insurance renewal continue at the current rate until and including the payment due on 1 June 2022 and that it be increased to $8,500 per month (plus GST) apportioned in accordance with Unit Entitlements payable from 1 July 2022 to 1 June 2023. I Vote **in favour/~~against~~**

4. That the Body Corporate affirms the previous decision not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required. I Vote **in favour/~~against~~**

Name of Unit Owner ....N. Reeve.... Unit No. ..19..

Level 1

Body Corporate 341451 – Woburn House

Notice of Resolution to be Decided Without General Meeting

S.104 Unit Titles Act 2010 and Form 13, S.16 Unit Titles Regulations 2011

The Resolutions below are to be considered (and if thought fit passed) by the Body Corporate without a General Meeting.

Please indicate by marking on the form whether you are in favour of or against the Resolution then sign and scan it back to the Body Corporate Secretary email; peter@peterwillis.co.nz so that it is received by 19 March 2021.

The first three Resolutions are ordinary Resolutions and are required to be passed by not less than 50% of eligible voters. Resolution **4** is a Special Resolution which requires a 75% vote in favour to be passed.

No poll can be requested in relation to these Resolutions.

The Resolutions are as follows:

1. That a General Levy be struck on all owners to raise $72,300 (plus GST) in the financial year ending 31 March 2022 payable in advance by 12 monthly instalments.
   I Vote **in favour**

2. That a futher levy of $17,300 be charged to office floor owners in addition to the General Levy referred to in Resolution 1 in order to fund estimated expenses relating to the office floors only. I Vote **in favour**

3. That the levy which was struck to provide funds for the payment of the 2021/22 insurance renewal continue at the current rate until and including the payment due on 1 June 2021 and that it be increased to $7,500 per month (plus GST) apportioned in accordance with Unit Entitlements payable from 1 July 2021 to 1 June 2022.
   I Vote **in favour**

4. That the Body Corporate resolves not to establish a Long Term Maintenance Fund pursuant to Clause 117 (1) of the Unit Titles Act 2010 and to continue the established practise of funding significant maintenance costs by way of special levy as required.
   I Vote **in favour**

Name of Unit Owner .... Unit No. ....2.........

Pre-contract disclosure

Long Term Maintenance Plan Body Corp 341454 Woburn House 40 - 44 Bloomfield Tce. Lower Hutt 5040

All figures are estimates only. Excluding GST. Inflation projection: 3%. Year is financial year to 31 March

		Year 1	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**
Expenditure Items	**Life Span**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2025**
Roof	35											
Heating												
Verandah	24	$80,000										
Exterior												
Interior												
Windows												
Paint External			$40,777									
Paint Interior												
Foyer				$6,000								
Lifts						$150,000						
Stairs							$30,000					
Common Area Floors												
Toilets												
General Maintenance												
Total		$80,000	$40,777	$6,000		$150,000	$30,000					

Annual Maintenance Plans	
Repairs & Maintenance	
AHI Carrier Machanical	$4,232
Schindler Lifts	$8,429
Cleaning	$4,224
WOF Building	$680
Chubb Fire Maintenance	$3,046
Emergency Lighting	
Fire Alarm Monitoring	
The Gateman	$290

BAYLEYS

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This Information Memorandum has been prepared by Capital Commercial (2013) Limited (Bayleys), Licensed under the REA Act 2008 as a general outline only for the guidance of potential purchasers. The contents of this document does not constitute an offer or form part of any contract.

This document has been compiled using information provided by third parties, and Bayleys accepts no responsibility for its accuracy or completeness. It is not to be distributed or reproduced in whole or in part without the prior written consent of Bayleys. In all cases, interested parties should conduct their own verification of the information in this document, as well as their own investigation and analysis of the property described in it. All parties are urged to take legal advice before entering into any contract or agreement regarding the property described herein.

Potential purchasers should not rely on any of the information in this information memorandum (including but not limited to figures, calculations, descriptions, photographs, dimensions, references to conditions or permissions for use and occupation) as statements or representations of fact. Areas, amounts, measurements, distances and all other numerical information is approximate only. Any photographs show only certain parts of the property as it appeared at the time they were taken.

Except where otherwise provided, all references to rent, income or price are GST exclusive. Potential purchasers must make their own independent inspection and other enquiries to satisfy themselves as to the accuracy, correctness and completeness of the information. Potential purchasers should also seek independent financial, taxation, accounting, legal and other advice to assist them in making their own decisions and assessment appropriate to their circumstances. Any projections, analyses or other forward looking information are estimates only, are not representations of future matters and may be based on assumptions that, while currently considered reasonable, may not be correct. Actual results may vary from projected results (and variations may be material).

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GST disclaimer

Capital Commercial (2013) Limited (Bayleys) advises that the financial information in this report, relating to income, outgoings and the like is provided without reference to the possible impact of GST, if any. Purchasers should make their own assessment of the impact of GST on the investments and the returns derived there from after obtaining expert professional advice.

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Any interest in this property should be registered with the vendors agency. While care has been taken in their preparation, no responsibility is accepted for the accuracy of the whole or any part and interested persons are urged to seek legal advice and to make their own enquiries and satisfy themselves in all respects.

Bayleys Commercial
Wellington

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