AON

Tax Invoice I08368432

Aon New Zealand
GST No. 65-943-328

Date
21 August 2024

Paul Roux of Strata Title
Body Corporate 63906
43 Lorna Irene Drive
RAUMATI SOUTH 5032

Contact
Aon Kapiti

Telephone
04 298 0681

Email
aonkapiti@aon.com

Address
Level 1
128 Kapiti Road
Paraparaumu 5032

Class of Insurance
Vertex Material Damage and Business Interruption

Insurer
QBE Insurance (Australia) Limited

Insurer Rating
Refer Overleaf

Policy Number
P000340890AON

Period of Insurance
23/08/2024 to 23/08/2025

Client Number
WAK 09P91

Insurer Premium	8,290.13
Natural Disaster Insurer Premium	9,763.94
Administration Charge	70.00
Fire Emergency Levy	1,633.09
GST If GST is not shown the transaction is Exempt or Zero Rated	2,963.57
Total	**NZD 22,720.73**
Due By	04 September 2024

Transaction Description

Renewal of Vertex Material Damage And Business Interruption Insurance for the period of 23 August 2024 to 23 August 2025

Please refer to important information on the back of this Invoice

Payment Options

Electronic Funds Transfer

Account: 01 0297 0071650 02
Client Number: WAK 09P91

Please use your client number as reference when making your payment and send your payment advice to nz.accounts@aon.com.

Cash or Cheques

We are unable to accept cash or cheques.

Monthly Instalments

You can pay your account in monthly instalments through our finance facility. Contact your Aon broker for more information.

Credit Card

(Visa and Mastercard only) Use your credit card to pay online at aon.co.nz/pay-my-account.
A transaction fee of 1.5% applies to credit card payments.

YOU SHOULD READ THE FOLLOWING IMPORTANT INFORMATION

Duty of Disclosure

Before you enter into a contract of insurance (other than a life policy), you have a duty to disclose to the insurer every matter that you know, or could reasonably be expected to know that may affect a prudent insurer's decision to insure you, and if so, on what terms. The duty of disclosure is an ongoing duty, it also applies: after you complete a proposal and throughout the term of the policy (including before you renew, vary or reinstate a contract of insurance).

You do not need to tell the insurer anything that:

- reduces the insurer's risk;
- is common knowledge;
- your insurer knows or should know as an insurer; or
- the insurer waives compliance in relation to your duty of disclosure.

If you are uncertain about whether or not a particular matter should be disclosed to the insurer, please contact your Aon Client Relationship Manager.

Non-disclosure

If you do not tell your insurer anything you are required to, the insurer may cancel your contract or reduce the amount that it is required to pay you if you make a claim, or both. If your failure to disclose is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it never existed.

Policy Warranties and Conditions

Your policy may contain warranties and/or conditions that may impose specific obligations which must be complied with. Failure to do so may invalidate your policy or enable insurers to decline liability.

Aon Terms of Business

Except as otherwise agreed (in writing), you agree that Aon's Terms of Business apply to the provision of our services. These terms are available here https://www.aon.co.nz/About-Aon/Terms-of-Business, including a summary of recent amendments, and apply to all new business and renewals. You accept these terms by continuing to instruct us.

Key provisions include:

- Our obligation to perform our services competently, with reasonable care, skill and integrity.
- Your obligation to supply us with all material information and facts in relation to the provision of our services, (relevant information includes all information and facts that may be material to an insurers' assessment of a risk for which you have asked us to arrange insurance cover).
- Our remuneration. Aon may receive consideration from insurers, banks and/or finance companies with whom we place insurance and associated services, on your behalf.
- Service and administration fees: minimum fees may apply;
- Limitation of liability: Among other things, to the extent permitted by law:
  - our aggregate liability in respect of any claims howsoever arising in connection with the terms or our services is limited to NZ$1 million or such other amount as may be expressly agreed between us in writing; and
  - we are not liable for any consequential, incidental, indirect or special damage or loss of any kind.

Payment of Premiums

Premiums are payable on invoice. It is your obligation to ensure that you pay your premium(s) on time. Your policy may be terminated if you do not pay the premium(s) within the time period(s) notified to you by the insurer. Aon reserves the right to receive interest and charge interest, collection costs and legal fees incurred in recovering overdue accounts. Part payment of your invoice will not amount to full and final settlement unless we have agreed to this in writing. Premium funding arrangements may be available through your Aon broker.

Service Issues and Complaints

Please contact your Aon Broker or Branch Manager at your local Aon office by telephone, email or in writing. Alternatively, you can contact the Complaints Manager directly on 09 362 9000 or email details of your complaint to nzfeedback@aon.com. If you are not satisfied with our response, you may then choose to seek independent advice. If you are a retail client (or if we mutually agree) you may refer the matter to Financial Services Complaints Limited (FSCL). There is no cost for you to ask FSCL to independently review your complaint. FSCL can be contacted by email at complaints@fscl.org.nz or by calling 0800 347 257. Aon's Service Issues and Complaints Process is available at www.aon.co.nz/About-Aon/Complaints-Policy

Aon's Important Notices Document

You should read Aon's Important Notices in conjunction with this document. Aon's Important Notices can be found at www.aon.co.nz/link/aon-important-notices.

Aon's Privacy Policy

Aon's Privacy Policy can be found at https://www.aon.co.nz/About-Aon/Aon-Privacy-Policy.

Insurer: QBE Insurance (Australia) Limited **Rating: A+** **Standard and Poors**

INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)

Standard & Poors(www.standardandpoors.com)		A.M. Best (www.ambest.com)		Fitch Ratings (www.fitchratings.com)	
AAA	Extremely strong	A+	Superior	AAA	Exceptionally strong
AA	Very strong	A	Excellent	AA	Very strong
A	Strong	B+	Good	A	Strong
BBB	Good	B	Fair	BBB	Good
BB	Marginal	C+	Marginal	BB	Moderately weak
B	Weak	C	Weak	B	Weak
CCC	Very weak	D	Poor	CCC	Very weak
CC	Extremely weak	E	Under regulatory supervision	CC	Extremely weak
SD	Selective default	F	In liquidation	C	Distressed
D	Default				

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories.
A full description of the rating scale is available at the individual company websites noted above.

Important Information April 2019

Body Corporate 63906
43 Lorna Irene Drive
RAUMATI SOUTH 5032

Contact
Aon Kapiti

Telephone
04 298 0681

Email
aonkapiti@aon.com

Address
Level 1
128 Kapiti Road
Paraparaumu 5032

Period of Insurance: 23/08/2024 to 23/08/2025 4pm Local Time

Important Notice:
This Policy Schedule should be read in conjunction with your insurance policy. Together they form the basis of your insurance cover.
Please check and ensure all information on the Policy Schedule is correct. If you require any changes please contact your broker.

Vertex Material Damage and Business Interruption

The Insured
Body Corporate 63906

Business Description
Principally Private Storage Facilities & Workshops and any other activities incidental thereto.

Section 1 Material Damage

Limit of Liability		$	3,798,200
Sums Insured			
Building		$	3,798,200
Contents, Plant & Machinery			Not Insured
Stock			Not Insured
Total Sum Insured for Section 1 Material Damage		**$**	**3,798,200**

Values at risk at each location are as per the Schedule of Declared Values dated 09/08/2023

Additional Limits

5.3	Capital Additions	$	10,000
5.17	Property in the Course of Construction	$	10,000
5.30	Sustainable Rebuilding Costs	$	100,000

Sub Limits

3.2(d)	Works of Art, Curios and Antiques	$	100,000
5.2	Alternative Residential Accommodation	$	50,000
5.5	Contractual Value	$	50,000
5.6	Electrical Damage	$	50,000
5.9	Gradual Damage	$	50,000
5.11	Illegal Drug Contamination any one event	$	30,000

		during the Period of Insurance	$	250,000
5.12	Keys and Locks		$	50,000
5.13	Landslip		$	500,000
5.14	Money	Section A	$	10,000
		Section B	$	5,000
5.26	Restoration & Reproduction Costs – Proof Materials		$	100,000
5.28	Spoilage		$	10,000
5.29	Subsidence		$	500,000
5.32	Transit of Property		$	50,000
5.34	Unspecified Locations		$	100,000

Optional Extensions

6.1	Declaration Stock Conditions	Not Applicable
6.2	Machinery Breakdown	Not Applicable
6.3	Pressure Vessel	Not Applicable

Section 2 Business Interruption — NOT INSURED

Deductibles

Non Natural Disaster

Material Damage

Each and every loss or series of losses arising from one event	$	500
Except for		
Landslip or Subsidence	$	10,000
Theft	$	2,500

Additional Deductibles

Burglary and Malicious Damage	$	1,000

Natural Disaster

The Natural Disaster deductible will be calculated as shown below and applies to the combined Material Damage and Business Interruption loss for any one event at each location where there is damage.

20 Manchester Street, Paraparaumu 5032

- 5% of the Material Damage Location Sum Insured but not less than $5,000, or
- For Pre-1935 Risks 10% of the Material Damage Location Sum Insured but not less than $10,000..

Endorsements Applicable to the Policy

The following endorsement(s) have been applied by QBE Insurance (Australia) Limited as lead insurer:

QBE COMMUNICABLE DISEASE ENDORSEMENT R2439.01

1. Notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, in any way connected with, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
   2.1 for a Communicable disease, or
   2.2 any property insured hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

3.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
3.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
3.3 the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

All other terms, conditions and exclusions of the policy remain the same.

LMA5393 (amended)
25 March 2020

QBE PROPERTY CYBER AND DATA ENDORSEMENT R2449.01

1. Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
   1.1 Cyber Loss, unless subject to the provisions of paragraph 2;
   1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3;

   regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.
3. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.
4. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
5. This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

6. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
7. Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.
8. Cyber Incident means:

8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

9. Computer System means:

9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility,

owned or operated by the Insured or any other party.

10. Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

11. Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

LMA5400
11 November 2019

VERTEX MDBI POLICY - QBE ENDORSEMENT 1218 R2294.01

The following endorsements are attached to this **policy** and form part of the basis of the contract. If there is any inconsistency between the applicable **endorsement** and any other wording in the **policy**, the wording of the **endorsement** shall apply and prevail.

3 Basis of Settlement
Special Provision 5 is deleted and replaced with the following

5 In the event that **insured property** comprising of any **building** designated in the **schedule of declared values** insured for **reinstatement** is **damaged** but not **destroyed**, the **building** will be treated as having been **destroyed** where the following conditions exist:

(a) the **insured** is prevented from reinstating the **damage** to the **building** by sole reason of any **regulation**; or

(b) agreement has been reached between the **insured** and the **insurer** that it is the most practical and/or economic method of settlement.

5.10 Hazardous Substance, Pollution and Contamination Expenses
Automatic Extension 5.10 is deleted and replaced with the following:

5.10.1 Cover is provided for **damage** to **insured property** where a substance pollutes or contaminates **insured property** during the **period of insurance** provided that the pollution or contamination is caused by a peril that is not excluded under this policy and a government authority has declared the substance to be hazardous to health or the environment.

Exclusion 7.3.2 (a) and (b) (Defects and Mould) does not apply to the cover provided by this clause.

In respect of any **event**, cover is available under either Automatic Extension 5.10 or 5.11, but not both.

5.11 Illegal Drug Contamination
The following term is added to Automatic Extension 5.11:

In respect of any event, cover is available under either Automatic Extension 5.10 or 5.11, but not both.

5.13 Landslip and 5.29 Subsidence
The following term is added to both Automatic Extension 5.13 (Landslip) and 5.29 (Subsidence):

In respect of any **event**, cover is available under either Automatic Extension 5.13 (b) or 5.29 (b), but not both.

5.22 Reinstatement of Limit of Liability
Automatic Extension 5.22 is deleted and replaced with the following:

In the event of **damage** for which a claim is payable under Section 1 of the **policy**, the **sum insured** for the item of **insured property** that suffered the **damage** is reduced by the amount of the **damage.** The **sum insured** will only be reinstated as follows:

If the **insured property:**

(a) is automatically covered under this **policy** during its repair or replacement, the amount reduced will be progressively added back to the **sum insured** at the rate that the **insured property** that suffered the **damage** is progressively repaired or replaced.
(b) is not automatically covered under this **policy** during its repair or replacement, the amount reduced will only be added back to the **sum insured** once the repair or replacement of the **insured property** that suffered the **damage** has been completed.

The **insured** will pay to the **insurer** such pro-rata premium at the rate applicable to the **insured property** in the **schedule of declared assets** which may be reasonably required for reinstatement.

No automatic reinstatement of insurance will apply in the event of **damage** as a result of **natural disaster**, unless agreed to by the **insurer**.

5.23 Removal of Debris
Automatic Extension 5.23 is amended by the addition of the following provision:

Where any costs are in connection with the removal of asbestos, the maximum payable by the **insurer** for any **event** will not exceed:
(a) 5% of the **sum insured** for the item of **insured property**; or
(b) $50,000,
whichever is the lesser.

7.9 Landslip and Subsidence
Exclusion 7.9 is deleted in its entirety and replaced with the following:
7.9.1 Cover is excluded for loss or **damage** directly or indirectly caused by landslip, subsidence, erosion or expansion of the ground.
7.9.2 Cover is excluded for loss or **damage** directly or indirectly caused by normal settlement, normal shrinkage or normal expansion of buildings, foundations, walls, pavements, roads and other structural improvements.
7.9.3 Provided that this Exclusion shall not apply if **damage** is caused by or arises out of **natural disaster.**

7.13 Production Process
Exclusion 7.13 is deleted and replaced with the following:
Cover is excluded for **damage** to property while it is undergoing any production process and if any part of that process causes or contributes towards the **damage** in any way.

Production process means any process of producing, making, treating or servicing goods.

9.13 Reinstatement of Limit of Liability
Automatic Extension 9.13 is deleted and replaced with the following:
In the event of a claim being payable under Section 2 of this **policy**, the **sum insured** in respect of that Interest Insured will be automatically reinstated from the date the claim is paid. The **insured** undertakes to pay such premium as may be required by the **insurer** for such reinstatement.

No automatic reinstatement of insurance will apply in the event of loss as a result of a **natural disaster**, unless agreed to by the **insurer**.

12.4 Sanctions
Exclusion 12.4 is deleted and replaced with the following:
This policy does not provide any cover or benefit in the case where a claim payment would breach any

sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws, or regulations of New Zealand, Australia, the European Union, United Kingdom or United States of America, or any local autonomous sanctions.

VERTEX MDBI POLICY - QBE NATURAL DISASTER DEDUCTIBLES 0419 R2341.03

Natural Disaster Deductibles
If this **policy** includes **natural disaster** cover, then the deductible amount that will apply to a **natural disaster event** will be as follows:

Regions of Northland, Auckland, and the District of Dunedin City - Post 1934 buildings, and the District of Christchurch City - Post 2004 buildings.
1% of the **Location Sum Insured**, subject to a minimum of NZD 1,000.
The Region of Wellington - Post 1934 buildings.
5% of the Location Sum Insured, subject to a minimum of NZD 5,000.
All other Regions not otherwise specified - Post 1934 Buildings.
2.5% of the Location Sum Insured, subject to a minimum of NZD 2,500.
New Zealand all Regions - Pre 1935 buildings.
10% of the Location Sum Insured, subject to a minimum of NZD 10,000.
The deduction will be made from the combined Material Damage and Business Interruption loss arising from **damage** to **insured property** at the **location**.

Definitions:
Pre 1935 buildings - means a **building** or **insured property** located in any building that was constructed in 1934or earlier.
Post 1934 buildings - means a **building** or **insured property** located in any building that was constructed in 1935 or later.
Post 2004 buildings - means a **building** or **insured property** located in any building that was constructed in 2005 or later.
Regions - means the areas of land in the Regions and Districts as defined in the local government New Zealand (LGNZ) Regional and Districts boundaries map.
For the purposes of this endorsement, "**Location Sum Insured**" - means the total insured value of all **insured property** under the **insured's policy** at the **location**.

Policy Wording and Version
Vertex Material Damage And Business Interruption 1217

This Policy Schedule forms part of the Policy document noted herein and is to be read in conjunction with that Policy document. Unless expressly stated to the contrary, words in this Policy Schedule that do not appear in bold but are defined in the Policy, shall have the specific meaning stated in the Policy.

Insurer Panel & Financial Strength Ratings

Insurer:	QBE Insurance (Australia) Limited	Proportion:	100%
Rating agent:	Standard and Poors	Rating:	A+
Policy Number:	P000340890AON		

Electronically Signed: Troy King on 21/08/2024

In respect of QBE Insurance (Australia) Limited only:

An overseas policyholder preference applies. Under Australian Law, if QBE Insurance (Australia) Limited is wound up, its assets in Australia must be applied to its Australian liabilities before they can be applied to overseas liabilities. To this extent, New Zealand policyholders may not be able to rely on QBE Insurance (Australia) Limited's Australian Assets to satisfy New Zealand liabilities

INSURER FINANCIAL STRENGTH RATINGS (In Summary Form)					
Standard & Poors(www.standardandpoors.com)		A.M. Best (www.ambest.com)		Fitch Ratings (www.fitchratings.com)	
AAA	Extremely strong	A+	Superior	AAA	Extremely strong
AA	Very Strong	A	Excellent	AA	Very Strong
A	Strong	B+	Good	A	Strong
BBB	Good	B	Fair	BBB	Good
BB	Marginal	C+	Marginal	BB	Marginal
B	Weak	C	Weak	B	Weak
CCC	Very Weak	D	Poor	CCC	Very Weak
CC	Extremely Weak	E	Under regulatory supervision	D	Distressed
SD	Selective default	F	In liquidation		
D	Default				

Plus (+) or minus (-): these ratings may be modified by the addition of a plus or minus sign to show relative standing within major rating categories.
A full description of the rating scale is available at the individual company websites noted above.

DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.