

Pre-Contract Disclosure Statement

Kilbirnie Plaza Body Corporate Number 69911

Section 146, Unit Titles Act 2010

Unit plan: DP 69911
Body Corporate Number: 69911
Unit Number: 25

The body corporate is registered for GST and all figures are GST inclusive.

- a (i) The body corporate or body corporate committee has no actual knowledge that any part of the unit title development has weathertightness issues for which a claim has been made under the Weathertight Homes Resolution Services Act 2006.
- a (ii) The body corporate or body corporate committee has no actual knowledge that any part of the unit title development has weathertightness issues that have been remediated without a claim under that Act or other proceedings before a court or tribunal.
- a (iii) The body corporate or body corporate committee has no actual knowledge that any part of the unit title development has weathertightness issues that have not been remediated.
- a (iv) The body corporate or body corporate committee has no actual knowledge that any part of the unit title development has earthquake-prone issues.
- a (v) The body corporate or body corporate committee has no actual knowledge that any part of the unit title development has other significant defects in the land (including the unit title development and the land on which it is situated) that may require remediation.
- b the body corporate is not involved in proceedings in a court or tribunal.
- c Financial Statements and Audit Reports for the previous 3 years are available on the body corporate webpage at www.ypm.co.nz, select "Member Login" Username: bc69911 Password: ver6u76 under "AGM Financial Information".

The Body Corporate is registered for GST and all figures in this statement are GST inclusive.

It was resolved not to Audit the financial accounts for the following years:

- 2023
- 2024
- 2025

- d Notices and minutes of general meetings of the body corporate and the body corporate committee for the previous 3 years including all supporting documentation are available on the body corporate webpage.
- e the name and contact details of the body corporate manager are:
Your Property Matters Limited
 PO Box 12-123, Thorndon, Wellington 6144
 Telephone: (04) 473 7330
 Email: richard@ypm.co.nz
 Website: www.ypm.co.nz
- f the 12-month period comprising the current financial year for the purposes of the financial statements of the body corporate is from 1 April 2024 to 31 March 2025.
- g the corporate levies payable for the unit for the current financial year are \$14,378.40.
- h the body corporate proposes to carry out the following maintenance on the unit title development in the year following the date of this disclosure statement to be funded from the Operating Budget:

Items	Estimated costs
Fire Repairs & Maintenance	\$3,450
Repairs & Maintenance	\$28,750

The balance of every fund or bank account held or operated by or on behalf of the body corporate at the date of the last financial statement is:

Account	31 December 2024
BC 69911 BNZ (00) Current Account	\$28,311
BC 69911 BNZ (25) Rapid Saver	\$218,227
BC 69911 BNZ (33) Rapid Saver	\$113,582

- j the long-term maintenance plan is available on the body corporate webpage.
- k Proposed works under the long-term maintenance plan for the unit title development to be carried out or begun within the next three years and the estimated cost of the works are:

Items	Estimated Costs
Roof Tiles - Lichen Treatment	17,250
Roof - Conduct Fixing Sealant Repairs	2,519
Replace Glass Canopy	939,550
Partial Replacement of Gutters & Downpipes	17,250
Fibre Cement Wall Cladding - Repairs	11,992
Window Joinery - Repairs	5,175
Galvanised Steel Pipes - Repairs	3,450
Replace/Extend CCTV	23,000
Carpark - Localised resealing	23,000
Kerbs & Channelling - Repairs	3,148
Carpark Markings - Repaint	2,875
Total	1,049,209

the next review date for the long-term maintenance plan for the unit title development is due for review in April 2027.

Two proposals from two providers are currently being reviewed by the Body Corporate.

- m Any remediation reports commissioned by the body corporate within the previous 3 years are available on the body corporate web page.
- n the insurance policy summary and insurance Certificate of Currency may be viewed on the body corporate webpage.

The annual cost of the insurance premium for the unit title development is \$146,877.

Requests to view the full insurance policy should be made to the body corporate manager, Your Property Matters Limited.

Insurance Broker details: Gallagher
Steven Sacree
Steven.sacree@ajg.co.nz

o. **General explanations:**

i. 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.

ii. 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 the boundaries of the units, and the common property.

iii. Ownership and utility interests

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.

iv. Body corporate operational rules

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.

Transitional provisions for unit title developments created before the Unit Titles Act 2010 came into effect on 20 June 2011 apply to the body corporate rules in place at that time.

v. Pre-settlement disclosure statement

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 (e.g., 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 proceedings pending against the body corporate in any court or tribunal
- whether there are any proceedings initiated by the body corporate and pending in any court or tribunal
- whether there are any proceedings intended to be initiated by the body corporate in any court or tribunal
- whether there is any written claim by the body corporate against a third party that is yet to be resolved; and
- whether there have been any changes to the body corporate operational rules since the pre-contract disclosure statement.

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.

vi. Record of title

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, 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.

vii. 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.

viii. 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).

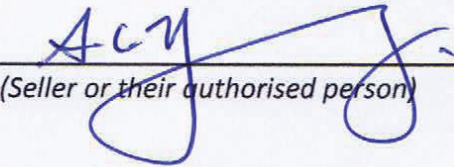
Easements or covenants may apply to:

- a unit and are usually recorded on the computer register for that unit.

- common property and will be recorded on the supplementary record sheet for the unit title development.

Date: 5 February 2025

Signed:


(Seller or their authorised person)



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.