

Correcting Statement

s150, Unit Titles Act 2010

Date Prepared: 27 November 2024

Unit Plan: UNIT 15 DP 86157 AU33 1/22 SH AUA AUB AUC AUD 1/23
SH AUE

Body Corporate name and number: Metro Thorndon 86157

Unit number: 15

Further to the Pre-Contract prepared on the 22nd of March 2024 we now inform you that the following information contained in that statement has since changed due to an AGM being held on the 31st of October 2024.

- (a) The 12-month period comprising the current financial year for the purposes of the financial statements of the body corporate is 1 September 2023 to 31 August 2024.
- (b) The body corporate levies payable for the unit for the 2023 – 2024 financial year are:

Monthly Admin Levy: \$11,045.059

- Five levies of \$684.42 and Seven levies of \$1,089.07

Long Term Maintenance Levy: \$1,188.26

- Five levies of \$97.89 and Seven levies of \$99.83

Please refer to the current owner statement ATTACHED.

Levies will roll monthly at the current levy until an EGM to be held in February or March 2025.

- (c) The details of maintenance that the body corporate proposes to carry out in the unit title development in the year following the date of this disclosure statement are (GST Excluded):

Admin--Building Manager	22,411.74
Admin--Keys and Remotes	500.00
Admin--Operating Account - RWT	1,819.49
Admin--Secretary Fees - Non Standard	1,434.78
Admin--Secretary Fees--Standard	12,685.44
Admin--Transfer to Contingency Fund	5,000.00
Insurance--Office Bearers	690.00
Insurance--Premiums	158,453.46
Insurance--Valuation	869.57
Maint Bldg--Cleaning Common Area	4,112.70
Maint Bldg--Compliance Fire Services Testing	1,066.56
Maint Bldg--Compliance-Warrant of Fitness	1,113.23
Maint Bldg--Doors & Windows (external)	5,300.03
Maint Bldg--Electrical	1,637.90
Maint Bldg--Fire Call Outs	2,000.00
Maint Bldg--Fire Monitoring	853.05
Maint Bldg--Fire Safety Systems	1,939.13
Maint Bldg--Health and Safety	10,869.57
Maint Bldg--Lift--Maintenance Contract	6,078.28
Maint Bldg--Lift--Telephone Passenger	671.17
Maint Bldg--LTM Plan	2,608.70
Maint Bldg--Repairs & Maintenance	13,043.48
Maint Bldg--Security	744.35
Utility--Electricity	3,967.20
<i>total expenses</i>	<u>259,869.83</u>

- (ii) The Body Corporate proposes to raise levies for the financial year 1 September 2024 – 31 August 2025 of \$276,000.00 (GST Included) to cover the proposed expenses.

(c) The balance of every fund or bank account held or operated by or on behalf of the body corporate as of the date of the last financial statement being the 31ST day of August 2024 are as follows: -

- (i) operating account \$141,003.81
- (ii) unallocated \$4,315.28
- (iii) long-term maintenance fund \$49,291.39
- (iii) contingency fund \$59,371.35

(d) The next review date for the Long-Term Maintenance Plan for the unit title development is: **The new plan will be established by February 2025.**

(e) A summary of the insurance cover the body corporate maintains for the unit title development, including –

(ii) The type and amount of cover, the annual amount payable for it, and the excess payable on any claim under it – **(Reference to attached COC & Premium Documents)**


AIG Insurance New Zealand Limited
Certificate of Insurance

22 October 2024

POLICY NUMBER	SBS 006429			
Insured	Body Corporate 86157			
Insurer	AIG Insurance New Zealand Limited			
Policy Period	Inception Date: 01/10/2024			
	Expiry Date: 01/10/2025			
	Both days inclusive at Local Standard Time			
Situation of Risk	220 Thorndon Quay, Wellington			
Limit of Indemnity	Buildings: \$25,124,000			
Deductibles	Owner Occupied	\$250	Commercial Units	\$250
	Tenanted Units	\$400	Common Areas	\$500
	Unoccupied Units	\$500	Burglary / Theft	\$1,000
	Natural Disaster 5% of site value min \$5,000		Malicious Damage	\$1,000
	Where no other deductible is specified	\$500	Landslip and Subsidence	\$10,000
Interested Parties	N/A			
Coverage	All other terms & conditions as per the agreed Policy Wording			

Signed on behalf of
AIG Insurance New Zealand Limited



Premium for period 1 Oct 2024 to 1 Oct 2025 - **\$176,287.76**

(iii) Any specific exclusions from the cover – **(Reference to attached Policy)**

(i) Any statement of where and how the insurance policy can be viewed – **SMATA (Owner Portal)**

Section 150 Unit Titles Act 2010 Seller must rectify inaccuracies in disclosure statement

Given that a Body Corporate is an entity whose position can change daily, this statement is issued on the understanding that the word 'inaccurate' under section 150 UTA 2010 means 'with error' and does not mean 'changes'; nor expect the seller to notify the buyer of changes which occur outside of resolutions and minutes of general meetings of the Body Corporate.

The information provided in this disclosure statement is intended for the seller. The seller or their authorised person is required to sign the disclosure statement prior to its issue. Oxygen has prepared the disclosure statement for the seller on the information that is known to Oxygen. The seller is ultimately responsible for ensuring the accuracy of the information contained in the disclosure statement in respect of their own knowledge and information available to them in respect of their unit and any accessory units as well as knowledge and information available to them about their body corporate. The seller indemnifies Oxygen (and its parent company Redcoats Limited) as well as Oxygen's employees and agents against any claim or claims by any buyer or their representatives, agents, advisors or any other person associated with the buyer in the purchase transaction of the unit and any accessory units.

The information contained within this disclosure statement and its attachment is confidential to the sale and purchase transaction and is available to the seller, the buyer, their legal representatives and advisors. This disclosure statement is not intended for general publication and distribution.

Signed: _____

Signed by the Seller
or their authorised person

Date: _____

Current Owner Account

Dr Simon Holdgate

Lot 15 Unit 15

Metro Thorndon Apartments BC 86157

Metro Thorndon Apartments, 220 Thorndon Quay, Pipitea WELLINGTON 6011

Purchased: 24/09/1997 UE / AE: 3,306.47 / 80,000.00

Date	Details	Operating Account due/paid	Long Term Maintenance Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
	Balance brought forward	0.00	0.00	0.00		0.00	0.00
1/09/2014	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/09/2014	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/10/2014	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/10/2014	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/11/2014	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
3/11/2014	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/12/2014	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/12/2014	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/01/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
5/01/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/02/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
2/02/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/03/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
2/03/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/04/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/04/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/05/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/05/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/06/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
2/06/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/07/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/07/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/08/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
3/08/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/09/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/09/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/10/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/10/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/11/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
2/11/2015	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/12/2015	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/12/2015	Levy payment for 15/86157	0.00	0.00	-440.16	0.00	-440.16	0.00
11/12/2015	Allocation of unallocated money for 15/86157	-440.16	0.00	440.16	0.00	0.00	0.00
1/01/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
5/01/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/02/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/02/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/03/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16

Date	Details	Operating Account due/paid	Long Term Maintenance Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
1/03/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/04/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/04/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/05/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
2/05/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/06/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/06/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/07/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/07/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/08/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/08/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/09/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/09/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/10/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
3/10/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/11/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/11/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/12/2016	Monthly Admin Levy	440.16	0.00	0.00	0.00	440.16	440.16
1/12/2016	Levy payment for 15/86157	-440.16	0.00	0.00	0.00	-440.16	0.00
1/01/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
4/01/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/02/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/02/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/03/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/03/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/04/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
3/04/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/05/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/05/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/06/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/06/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/07/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
3/07/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/08/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/08/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/09/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/09/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/10/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
2/10/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/11/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/11/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/12/2017	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/12/2017	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/01/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
3/01/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/02/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/02/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/03/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/03/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/04/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
3/04/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/05/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14

Date	Details	Operating Account due/paid	Long Term Maintenance Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
1/05/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/06/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/06/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/07/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
2/07/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/08/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/08/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/09/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
3/09/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/10/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/10/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/11/2018	Monthly Admin Levy	396.14	0.00	0.00	0.00	396.14	396.14
1/11/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	0.00
1/12/2018	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.91
3/12/2018	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	118.77
1/01/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	633.68
3/01/2019	Levy payment for 15/86157	-396.04	0.00	0.00	0.10	-396.14	237.64
1/02/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	752.55
1/02/2019	Levy payment for 15/86157	-396.14	0.00	0.00	0.00	-396.14	356.41
11/02/2019	Levy payment for 15/86157	-118.77	0.00	0.00	0.00	-118.77	237.64
18/02/2019	Levy payment for 15/86157	-118.87	0.00	0.00	0.00	-118.87	118.77
26/02/2019	Levy payment for 15/86157	-118.77	0.00	0.00	0.00	-118.77	0.00
1/03/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.91
1/03/2019	Levy payment for 15/86157	-514.91	0.00	-0.06	0.00	-514.97	-0.06
1/04/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.85
1/04/2019	Levy payment for 15/86157	-515.03	0.00	0.06	0.00	-514.97	-0.12
1/05/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.79
1/05/2019	Levy payment for 15/86157	-514.97	0.00	0.00	0.00	-514.97	-0.18
1/06/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.73
4/06/2019	Levy payment for 15/86157	-514.97	0.00	0.00	0.00	-514.97	-0.24
1/07/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.67
1/07/2019	Levy payment for 15/86157	-514.97	0.00	0.00	0.00	-514.97	-0.30
1/08/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.61
1/08/2019	Levy payment for 15/86157	-514.61	0.00	-0.36	0.00	-514.97	-0.36
1/09/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.55
2/09/2019	Levy payment for 15/86157	0.00	0.00	-514.97	0.00	-514.97	-0.42
1/10/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.49
1/10/2019	Levy payment for 15/86157	0.00	0.00	-514.97	0.00	-514.97	-0.48
7/10/2019	Allocation of unallocated money for 15/86157	-514.91	0.00	514.91	0.00	0.00	-0.48
7/10/2019	Allocation of unallocated money for 15/86157	-514.91	0.00	514.91	0.00	0.00	-0.48
1/11/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.43
1/11/2019	Levy payment for 15/86157	0.00	0.00	-514.97	0.00	-514.97	-0.54
8/11/2019	Allocation of unallocated money for 15/86157	-514.91	0.00	514.91	0.00	0.00	-0.54
28/11/2019	Allocation of unallocated money for 15/86157	-0.54	0.00	0.54	0.00	0.00	-0.54
1/12/2019	Monthly Admin Levy	514.91	0.00	0.00	0.00	514.91	514.37
2/12/2019	Levy payment for 15/86157	-514.97	0.00	0.00	0.00	-514.97	-0.60
1/01/2020	Monthly Admin Levy	506.76	0.00	0.00	0.00	506.76	506.16
3/01/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.60
1/02/2020	Monthly Admin Levy	506.76	0.00	0.00	0.00	506.76	506.16
3/02/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.60
1/03/2020	Monthly Admin Levy	506.76	0.00	0.00	0.00	506.76	506.16

Date	Details	Operating Account due/paid	Long Term Maintenance Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
2/03/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.60
1/04/2020	Monthly Admin Levy	506.76	0.00	0.00	0.00	506.76	506.16
1/04/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.60
1/05/2020	Monthly Admin Levy	506.76	0.00	0.00	0.00	506.76	506.16
1/05/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.60
1/06/2020	Monthly Admin Levy	506.76	0.00	0.00	0.00	506.76	506.16
2/06/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.60
1/07/2020	Monthly Admin Levy	506.76	0.00	0.00	0.00	506.76	506.16
1/07/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.60
1/08/2020	Monthly Admin Levy	506.77	0.00	0.00	0.00	506.77	506.17
3/08/2020	Levy payment for 15/86157	-506.17	0.00	-0.59	0.00	-506.76	-0.59
18/08/2020	Allocation of unallocated money for 15/86157	-0.59	0.00	0.59	0.00	0.00	-0.59
1/09/2020	Monthly Admin Levy	506.77	0.00	0.00	0.00	506.77	506.18
1/09/2020	Levy payment for 15/86157	-506.18	0.00	-0.58	0.00	-506.76	-0.58
18/09/2020	Allocation of unallocated money for 15/86157	-0.58	0.00	0.58	0.00	0.00	-0.58
1/10/2020	Monthly Admin Levy	506.77	0.00	0.00	0.00	506.77	506.19
1/10/2020	Levy payment for 15/86157	-506.19	0.00	-0.57	0.00	-506.76	-0.57
21/10/2020	Allocation of unallocated money for 15/86157	-0.57	0.00	0.57	0.00	0.00	-0.57
21/10/2020	Levy cancellation for 15/86157	0.57	0.00	-0.57	0.00	0.00	-0.57
21/10/2020	Allocation of unallocated money for 15/86157	-0.57	0.00	0.57	0.00	0.00	-0.57
1/11/2020	Monthly Admin Levy	506.77	0.00	0.00	0.00	506.77	506.20
2/11/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.56
1/12/2020	Monthly Admin Levy	506.77	0.00	0.00	0.00	506.77	506.21
1/12/2020	Levy payment for 15/86157	-506.76	0.00	0.00	0.00	-506.76	-0.55
1/01/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
5/01/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/02/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
1/02/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/03/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
1/03/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/04/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
1/04/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/05/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
3/05/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/06/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
1/06/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/07/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
1/07/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/08/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
2/08/2021	Levy payment for 15/86157	-531.56	0.00	-0.55	0.00	-532.11	-0.55
17/08/2021	Allocation of unallocated money for 15/86157	-0.55	0.00	0.55	0.00	0.00	-0.55
1/09/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
1/09/2021	Levy payment for 15/86157	-531.56	0.00	-0.55	0.00	-532.11	-0.55
14/09/2021	Allocation of unallocated money for 15/86157	-0.55	0.00	0.55	0.00	0.00	-0.55
14/09/2021	Levy cancellation for 15/86157	0.55	0.00	-0.55	0.00	0.00	-0.55
14/09/2021	Allocation of unallocated money for 15/86157	-0.55	0.00	0.55	0.00	0.00	-0.55
1/10/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56
1/10/2021	Levy payment for 15/86157	-532.11	0.00	0.00	0.00	-532.11	-0.55
1/11/2021	Monthly Admin Levy	532.11	0.00	0.00	0.00	532.11	531.56

Date	Details	Operating Account due/paid	Long Term Maintenance Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
1/11/2021	Levy payment for 15/86157	-531.56	0.00	-0.55	0.00	-532.11	-0.55
10/11/2021	Allocation of unallocated money for 15/86157	-0.55	0.00	0.55	0.00	0.00	-0.55
1/12/2021	Monthly Admin levy	532.11	0.00	0.00	0.00	532.11	531.56
1/12/2021	Levy payment for 15/86157	-531.56	0.00	-0.55	0.00	-532.11	-0.55
16/12/2021	Allocation of unallocated money for 15/86157	-0.37	-0.18	0.55	0.00	0.00	-0.55
17/12/2021	Levy cancellation for 15/86157	0.37	0.18	-0.55	0.00	0.00	-0.55
17/12/2021	Allocation of unallocated money for 15/86157	-0.48	-0.07	0.55	0.00	0.00	-0.55
1/01/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.07
5/01/2022	Levy payment for 15/86157	-465.53	-66.58	0.00	0.00	-532.11	105.96
1/02/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	744.58
1/02/2022	Levy payment for 15/86157	-186.40	-26.66	0.00	0.00	-213.06	531.52
1/02/2022	Levy payment for 15/86157	-465.53	-66.58	0.00	0.00	-532.11	-0.59
1/03/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/03/2022	Levy payment for 15/86157	-558.71	-79.91	0.00	0.00	-638.62	-0.59
1/04/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/04/2022	Levy payment for 15/86157	-558.71	-79.91	0.00	0.00	-638.62	-0.59
1/05/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
2/05/2022	Levy payment for 15/86157	-558.71	-79.91	0.00	0.00	-638.62	-0.59
1/06/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/06/2022	Levy payment for 15/86157	-558.71	-79.91	0.00	0.00	-638.62	-0.59
1/07/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/07/2022	Levy payment for 15/86157	-558.71	-79.91	0.00	0.00	-638.62	-0.59
1/08/2022	Monthly Admin / LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/08/2022	Levy payment for 15/86157	-558.19	-79.84	-0.59	0.00	-638.62	-0.59
15/08/2022	Allocation of unallocated money for 15/86157	-0.52	-0.07	0.59	0.00	0.00	-0.59
1/09/2022	Monthly Admin/LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/09/2022	Levy payment for 15/86157	-558.71	-79.91	0.00	0.00	-638.62	-0.59
1/10/2022	Monthly Admin/LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
3/10/2022	Levy payment for 15/86157	-558.19	-79.84	-0.59	0.00	-638.62	-0.59
17/10/2022	Allocation of unallocated money for 15/86157	-0.52	-0.07	0.59	0.00	0.00	-0.59
1/11/2022	Monthly Admin/LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/11/2022	Levy payment for 15/86157	-558.19	-79.84	-0.59	0.00	-638.62	-0.59
10/11/2022	Allocation of unallocated money for 15/86157	-0.52	-0.07	0.59	0.00	0.00	-0.59
1/12/2022	Monthly Admin/LTMF Levy	558.71	79.91	0.00	0.00	638.62	638.03
1/12/2022	Levy payment for 15/86157	-558.19	-79.84	-0.59	0.00	-638.62	-0.59
19/12/2022	Allocation of unallocated money for 15/86157	-0.52	-0.07	0.59	0.00	0.00	-0.59
1/01/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	781.72
4/01/2023	Levy payment for 15/86157	-558.71	-79.91	0.00	0.00	-638.62	143.10
20/01/2023	LTMF Top up	0.00	826.62	0.00	0.00	826.62	969.72
1/02/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	1,752.03
8/02/2023	Lot 15: Interest on arrears to 08/02/2023	1.30	0.00	0.00	0.00	1.30	1,753.33
8/02/2023	Lot 15: Interest on arrears to 08/02/2023	0.00	0.19	0.00	0.00	0.19	1,753.52
8/02/2023	Payment 07 February 2023	-250.21	-35.79	0.00	0.00	-286.00	1,467.52
8/02/2023	Payment 01 February 2023	-558.71	-79.91	0.00	0.00	-638.62	828.90
8/02/2023	Levy payment for 15/86157	0.00	-826.62	0.00	0.00	-826.62	2.28
1/03/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	784.59
1/03/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	2.28
1/04/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	784.59

Date	Details	Operating Account due/paid	Long Term Maintenance Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
3/04/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	2.28
1/05/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	784.59
1/05/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	2.28
11/05/2023	Levy payment for 15/86157	-1.99	-0.29	0.00	0.00	-2.28	0.00
1/06/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
1/06/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/07/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
3/07/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/08/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
1/08/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/09/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
1/09/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/10/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
2/10/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/11/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
1/11/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/12/2023	Monthly Admin / LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
1/12/2023	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/01/2024	Monthly Admin/ LTMF Levy	684.42	97.89	0.00	0.00	782.31	782.31
3/01/2024	Levy payment for 15/86157	-684.42	-97.89	0.00	0.00	-782.31	0.00
1/02/2024	Monthly Admin / LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
1/02/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/03/2024	Monthly Admin/LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
1/03/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/04/2024	Monthly Admin/ LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
2/04/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/05/2024	Monthly Admin / LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
1/05/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/06/2024	Monthly Admin/ LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
4/06/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/07/2024	Monthly Admin/ LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
1/07/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/08/2024	Monthly Admin/ LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
1/08/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/09/2024	Monthly Admin/ LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
2/09/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/10/2024	Monthly Admin/ LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
1/10/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/11/2024	Monthly Admin/ LTMF Levy	1,089.07	99.83	0.00	0.00	1,188.90	1,188.90
1/11/2024	Levy payment for 15/86157	-1,089.07	-99.83	0.00	0.00	-1,188.90	0.00
1/12/2024	Monthly Admin/ LTMF Levy	904.46	98.75	0.00	0.00	1,003.21	

Date	Details	Operating Account due/paid	Long Term Maintenance Fund due/paid	Unallocated	Interest paid	Total	Balance (-)prepaid
27/11/2024	Current balances excluding interest						
	Operating Account		0.00				
	Long Term Maintenance Fund		0.00				
	Unallocated Money Fund		0.00				
			<hr/> 0.00				
	Interest due as at 27/11/2024		0.00				
	Current balance including interest		<hr/> \$0.00 <hr/>				

Pre-contract Disclosure Statement
146, Unit Titles Act 2010 and reg 33 (1), Unit Titles Regulations 2011
Sale of an Existing Unit in a Unit Title Development

Date Prepared: 22 March 2024

Unit Plan: UNIT 15 DP 86157 AU33 1/22 SH AUA AUB AUC AUD 1/23
SH AUE

Body Corporate name and number: Metro Thorndon 86157

Unit number: 15

Pre-contract Disclosure Statement

- (1) The following information is prescribed for section 146(2) of the Act (which requires a Pre-Contract Disclosure Statement to contain prescribed information set out in Regulation 33(1)) where the Pre-Contract Disclosure Statement is provided in relation to a sale and purchase of a unit other than an “off-the-plan” unit. The information contained in this statement is provided to the extent it is capable of being provided in relation to the unit title development:
- (a) Does the body corporate or body corporate committee have actual knowledge that any part of the unit title development has-
- (i) weathertightness issues for which a claim has been made under the Weathertight Homes Resolution Services Act 2006; **YES – the claim was settled in 2011.**
 - (ii) weathertightness issues that have been remediated without a claim under that Act or other proceedings before a court or tribunal; **NO**
 - (iii) weathertightness issues that have not been remediated; **NO, not that we are aware of.**
 - (iv) earthquake-prone issues; **The final King and Dawson Ltd report dated 13 August 2019 has reassessed the NBS as being between 35% and 40%. (See attached). This will be raised further and discussed at the proposed EGM in May 2024.**
 - (v) any other significant defects in the land (including the unit title development and the land on which it is situated) that may require remediation: **NO – not that we are aware of.**
 - (vi) **Please note that the body corporate is looking at a possible reassessment of the unit entitlements and has engaged Morrison Kent Lawyers for advice on this, which will be discussed at the upcoming EGM.**

- (b) If the body corporate is involved in any proceedings in any court or tribunal: **NO**
- (c) The financial statements for the previous 3 years are ATTACHED
- (d) The notices and minutes of general meetings of the body corporate and the body corporate committee for the previous 3 years:
- (i) including all supporting documentation; but
 - (ii) excluding any information that may be redacted for the reasons specified in regulation 27A(2);
- are **ATTACHED**.
- (e) The name and contact details of the body corporate manager is as follows:
Oxygen Strata Ltd – 23 Cornwall Street, Lower Hutt, Wellington, 5010 – 04 619-1000
- (f) The 12-month period comprising the current financial year for the purposes of the financial statements of the body corporate is 1 September 2023 to 31 August 2024. The levies for September 2023 to 31 May 2024 are shown below and the Levies for June, July and August 2024 are still to be determined at the May 2024 AGM.
- (g) The body corporate levies payable for the unit for the current financial year are:
1. \$7,778.38 Administrative Levy 1 September 2023 – 31 May 2024 (Nine Months) – see the attached annual notice of levy for a summary.
 2. \$888.77 Long Term MF Fund Levy 1 September 2023 – 31 May 2024 (Nine Months) – see attached annual notice of levy for a summary
 3. To be advised – 1 June 2024 – 31 August 2024 (Three months) – to be determined at the May 2024 AGM.

The 12-month period comprising the previous financial year of the body corporate was 1 September 2022 to 31 August 2023 – Annual notice of levy is ATTACHED

LTMF Top Up levy of \$826.62 due on the 20th January 2023 **PAID** (See attached current owner statement)

Contributions for the period are payable in 12 instalment(s) in accordance with your unit entitlement of 3,306.47/80,000.00 for Lot 15 - Simon Holdgate.

Levies are to be paid in advance as follows-

Due Date	Administrative Fund	Long Term MF Fund	Total Instalment Due
1/09/2022	\$558.71	\$79.91	\$638.62
1/10/2022	\$558.71	\$79.91	\$638.62
1/11/2022	\$558.71	\$79.91	\$638.62
1/12/2022	\$558.71	\$79.91	\$638.62
1/01/2023	\$684.42	\$97.89	\$782.31
1/02/2023	\$684.42	\$97.89	\$782.31
1/03/2023	\$684.42	\$97.89	\$782.31
1/04/2023	\$684.42	\$97.89	\$782.31
1/05/2023	\$684.42	\$97.89	\$782.31
1/06/2023	\$684.42	\$97.89	\$782.31
1/07/2023	\$684.42	\$97.89	\$782.31
1/08/2023	\$684.42	\$97.89	\$782.31
	\$7,710.20	\$1,102.76	\$8,812.96

- (h) (i) The details of maintenance that the body corporate proposes to carry out in the unit title development in the year following the date of this disclosure statement are:

152300	Admin– Gifts/Presentations	0.00
151410	Admin–Building Manager	0.00
153000	Admin–Keys and Remotes	500.00
151404	Admin–Operating Account - RWT	1,800.00
154050	Admin–Secretary Fees - Non Standard	2,000.00
154000	Admin–Secretary Fees–Standard	11,967.40
157505	Admin–Transfer to Contingency Fund	5,000.00
158950	Insurance–Claims	0.00
159050	Insurance–Office Bearers	690.00
159100	Insurance–Premiums	141,605.22
159200	Insurance–Valuation	1,000.00
163000	Maint Bldg–Cleaning Common Area	4,659.60
163540	Maint Bldg–Compliance Fire Services Testing	1,066.56
163593	Maint Bldg–Compliance works	5,000.00
163500	Maint Bldg–Compliance-Warrant of Fitness	1,055.31
164200	Maint Bldg–Consultants–Other	6,000.00
164600	Maint Bldg–Doors & Windows (external)	5,300.00
164800	Maint Bldg–Electrical	1,637.90
165809	Maint Bldg–Fire Call Outs	2,000.00
165807	Maint Bldg–Fire Monitoring	853.05
165808	Maint Bldg–Fire Safety Systems	1,821.22
168500	Maint Bldg–Health and Safety	0.00
170201	Maint Bldg–Lift–Maintenance Contract	5,887.84
170205	Maint Bldg–Lift–Telephone Passenger	771.84
171325	Maint Bldg–LTM Plan	0.00
172700	Maint Bldg–Repairs & Maintenance	10,000.00
173400	Maint Bldg–Security	744.35
190200	Utility–Electricity	4,343.34
	<i>Total expenses</i>	<u>215,703.63</u>

- (ii) The body corporate proposes to meet the cost of that maintenance: The Body Corporate has raised levies for the financial year 1 September 2023 – 31 August 2024 of \$232,389.40. Expenses will be paid from these levies raised.
- (i) The balance of every fund or bank account held or operated by or on behalf of the body corporate as of the date of the last financial statement being the 31ST day of August 2023 are as follows: -
- (i) operating account \$101,248.97
 - (ii) contingency fund \$54,371.35
 - (iii) long-term maintenance fund \$19,333.39

- (j) A copy of the long-term maintenance plan dated 2020 ATTACHED:
- (k) Any proposed works under the Long-Term Maintenance Plan for the unit title development to be carried out or begun within the next 3 years and the estimated costs of the works

Metro Long term Maintenance Plan 2019

ITEM	Estimated Cost	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Reseal rail balcony capping	1000			500					500		
External Gutter front upgrade	8500	8500									
Atrium paint	20000		20000							20000	
Atrium floor and stairs upgrade	25000	5000			20000						
Exterior paint	95000			95000							
Balcony pipes rail side paint	3500	3500									
Balcony pipes road side paint	3500	3500									
Main Stairs repaint	10000					10000					
Main Entrance repaint	10000						10000				
Lift internal fitout	2000							2000			
Refurbish Entrance furniture	3000				3000						
Refurbish Atrium furniture	3000				3000						
Main roof paint	??								??		
Smoke Detector upgrade	30000	7000	7000		8000	3000					
North wall leaks	??					??					
Front wall wash	??	??									
Totals	214500	27500	27000	95500	34000	13000	10000	2000	500	20000	0

- (l) The next review date for the Long-Term Maintenance Plan for the unit title development is:
The Body corporate is in the process of establishing a new 30-year plan to comply with the deadline of May 2024.
- (m) Any remediation reports commissioned by the body corporate within the preceding three years see **earthquake strengthening reports. ATTACHED.**
- (n) A summary of the insurance cover the body corporate maintains for the unit title development, including –
- For the information as requested below, please refer to the attached policy document for details as listed below from (i) through to (iii)**
- (i) The insurer's name and contact details –
AIG Insurance New Zealand Limited – (for both Material Damage and General, Statutory & Association Liability)
Broker: Marsh – Rob Richards - Rob.Richards@marsh.com
- (ii) The type and amount of cover, the annual amount payable for it, and the excess payable on any claim under it – **(Reference to attached COC & Premium Documents)**



AIG Insurance New Zealand Limited
Certificate of Insurance

17 October 2023

POLICY NUMBER	SBS 006429
Insured	Body Corporate 86157
Insurer	AIG Insurance New Zealand Limited
Policy Period	Inception Date: 01 October 2023 Expiry Date: 01 October 2024 Both days inclusive at Local Standard Time
Situation of Risk	220 Thorndon Quay, Wellington
Limit of Indemnity	Building: \$24,362,000
Deductibles	Owner Occupied \$250 Tenanted Units \$400 Unoccupied Units \$500 Natural Disaster 5% of site value min \$5,000 Where no other deductible is specified \$500 Commercial Units \$250 Common Areas \$500 Burglary / Theft \$1,000 Malicious Damage \$1,000 Landslip and Subsidence \$10,000
Interested Parties	N/A
Coverage	All other terms & conditions as per the agreed Policy Wording

Signed on behalf of
AIG Insurance New Zealand Limited



Premium for period 1 Oct 2023 to 1 Oct 2024 - **\$162,846.29**

- (iii) Any specific exclusions from the cover – **(Reference to attached Policy)**
- (iii)** Any statement of where and how the insurance policy can be viewed – **SMATA (Owner Portal)**

General Information

- (i) This document contains brief explanations of information relevant to the purchase of a unit title property. It is highly recommended that the buyer obtains independent legal advice by consulting their legal representatives about any information contained in this statement and before signing a contract to buy in a unit title development.

Further information on buying, selling or having a unit plan can be obtained from the Tenancy Services website. Unit Title Services also has available various publications on unit title properties that may be of assistance, or you can contact the Ministry of Business, Innovation and Employment on 0800 UNIT TITLES.

Unit Title Property Ownership:

- (i) A body corporate comprises all unit owners in a unit title development. Unit titles are a common form of multi-unit ownership and allow owners to own an area of land and/or part of a building and share the common property with other unit owners.

There are various rights and responsibilities that differ to the more traditional house and land ownership structure.

Unit title ownership has a body corporate structure where decisions about the units and the common property need to be made by the owners working as a collective. The main governing legislation for unit title properties is the Unit Titles Act 2010 (“Act”) and its Regulations.

Generally, a body corporate may arrange maintenance and upkeep of the building, the building insurance, general amenities, such as rubbish collection and gardening etc of common areas as agreed upon by the owners. The funding of a body corporate is by levies that are attached to each unit. Levies are collected for the general upkeep of the building and its amenities as well as for long-term maintenance of the complex.

The long-term maintenance plan of the complex is required under the Act and its Regulations to be for a minimum period of 10 years. From 8 May 2024 the minimum period for complexes with 10 or more principal units is 30 years.

All complexes have their own particular rules for the management of the complex known as the body corporate operational rules.

Each year, the body corporate must hold an AGM for decisions to be made about the units and the common areas of the complex. There may be further meetings during the year depending on the nature of the complex, its structure, or any issues that it may be experiencing. Sometimes an EGM may need to be held if there is a particular reason for holding a meeting outside of an AGM. There may also be committee meetings held throughout the year.

Unit Plan:

- (ii) 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 depositing of the unit plan with Land Information New Zealand (LINZ) forms the body corporate. The unit plan is a formal record showing the boundaries of the principal units, any accessory units and common property in the development.

Ownership and Utility Interest:

- (iii) Every principal unit and every accessory unit must be assigned an ownership interest. Every proposed principal unit and every proposed accessory unit must be assigned a proposed ownership interest.

Ownership Interest:

The ownership interest or proposed ownership interest is fixed by a registered valuer on the basis of the relative value of the unit in relation to each of the other units and shown on documentation required to be lodged with the unit plan (including staged and complete unit plans).

The ownership interest is used to determine a range of matters including, but not limited to:

- The beneficial interest of the owner of the principal unit in the common property.

- The share of the owner of the principal unit in the value of any buildings, fixtures, and other improvements in relation to leasehold land.
- The voting rights of the owner of the principal unit when a poll is requested under s 99 of the Act.
- The share of the owner of the principal unit in the underlying fee simple in the land on the cancellation of the unit plan.
- The extent of the obligation of the owner of the principal unit in respect of contributions levied by the body corporate under s 121 of the Act in respect of any capital improvement fund.
- The rights of the owner of the principal unit in relation to a distribution of any surplus money of a capital improvement fund under s 131 of the Act.
- The extent of the obligation of the owner of the principal unit for payment of ground rental under s 87 of the Act.
- The extent of the liability of the owner of the principal unit for payment of ground rental under s 87 Unit Titles Act.
- The extent of the liability of the owner of the principal unit for damages and costs under s 142 of the Act.

The proposed ownership interest for a future development unit is the total of all the proposed ownership interests of the proposed principal units and proposed accessory units in the future development unit assigned under s 38(1)(6) of the Act.

The proposed ownership interest is used to determine the same range of matters described in s 38(3) of the Act in so far as they apply to an owner of a future development unit.

Subject to ss 41, 67, 69(3), and 177 of the Act no change may be made in the ownership interest of any unit after the unit plan is deposited.

Utility Interest:

Before a unit plan is deposited under ss 17(1), 21(1) or 24(2)(a) of the Act, every principal unit and every accessory unit must be assigned a utility interest.

The utility interest is the same as the ownership interest fixed under s 38(2) 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.

The utility interest is used to determine a range of matters including, but not limited to:

- The extent of the obligation of the owner of the principal unit in respect of the contributions levied by the body corporate under s 121 in respect of the long-term maintenance fund, the optional contingency fund, and the operating account.
- The rights of the owner of the principal unit in relation to a distribution of any surplus

money in the long-term maintenance fund, the optional contingency fund, or the operating account, or personal property of the body corporate under s 131.

Body Corporate Operational Rules:

- (iv) The Unit Titles Act 2010 and its Regulations states that a body corporate can prescribe operational rules for the development, which are incidental rights and obligations that apply to the unit owners and body corporate alike. Bodies corporate can amend, add to or revoke these operational rules by ordinary resolution, as long as any amendments are not inconsistent with any provision of the Act. Section 106 of the Act details further restrictions on the scope of amendments or additions to body corporate operational rules.

If a Body Corporate has adopted a bespoke set of operational rules for the development they will be registered on the supplementary record sheet for the development. If not, then generally the default rules in Schedule 1 of the Regulations will apply.

All unit owners, occupiers and residents (including tenants) must comply with the body corporate operational rules for the complex.

Pre-settlement Disclosure:

- (v) The seller must provide their buyer with a Pre-settlement Disclosure Statement no later than the fifth working day before the settlement date. The Pre-settlement Disclosure Statement must contain the following prescribed information and a certificate given by the body corporate certifying that the information in the statement is correct. The body corporate may withhold the certificate if any debt that is due to the body corporate remains unpaid. The prescribed information is:
 - (a) the unit number; and
 - (b) the body corporate number; and
 - (c) the amount of the contribution levied by the body corporate under s. 121 of the Act in respect of the unit being sold; and
 - (d) the period covered by such contribution; and
 - (e) the manner of payment of the levy; and
 - (f) the date on or before which payment of the levy is due; and
 - (g) whether a levy, or part of a levy, due to the body corporate is unpaid and, if so, the amount of the unpaid levy; and
 - (h) whether legal proceedings have been instituted in relation to any unpaid levy; and
 - (i) whether any metered charges due to the body corporate are unpaid and, if so, the amount of unpaid metered charges; and
 - (j) whether any costs relating to repairs to building elements or infrastructure contained

in the unit are unpaid and, if so, the amount of unpaid costs; and

- (k) the rate at which interest is accruing on any money owing to the body corporate by the seller; and
- (l) whether there are any proceedings pending against the body corporate in any court or tribunal; and
- (m) whether there have been any changes to the body corporate operational rules since the Pre-Contract Disclosure Statement.
- (n) whether there are any proceedings: -
 - (i) initiated by the body corporate and pending in any Court or Tribunal; or
 - (ii) intended to be initiated by the body corporate in any Court or Tribunal.
- (o) whether there is any written claim by the body corporate against a third party that is not yet to be resolved.

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

Record of Title:

- (vi) A record of title was previously known as a certificate of title for a unit title development. A record of title records the ownership of a unit and contains a legal description of the unit's boundaries. It further records any legal interest registered against the title to the unit, such as a mortgage or an easement.

A copy of the record of title for the unit should come with the unit plan attached and a supplementary record sheet that records the ownership of the common property, and any legal interests against the common property and base land. It also records other information, such as address for service of the body corporate and the body corporate operational rules. In a unit title development, the common property does not have a record of title.

Land Information Memorandum (LIM):

- (vii) A LIM is a report issued by the relevant council by request. The purchaser may request a LIM to obtain certain information and there are fees associated for its request payable to the relevant council. A LIM provides information the council has about the property. This may include:
 - rates information;
 - information about private and public storm water and sewerage drains;
 - what building consents and code compliance certificates have been issued;

- the district plan classification that relates to the land and its buildings;
- any special features of the land the council is aware of, including downhill movement, gradual sinking, rock fall, flooding etc;
- any possible contamination of the land; and
- any other information the council deems relevant/necessary.

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

Easements and Covenants:

(xiii) Easement:

An easement is a right that is granted over a piece of land in favour of nearby land. The right may not extend as far as giving exclusive possession of the land. There are various forms of easement and this may include common easements allowing services such as water, sewage, electricity or telephone lines and rights of way that run over defined areas of the land. An easement may apply to a unit title property and/ or to the common areas.

Covenant:

A title may record a covenant on the property. A covenant is an interest in land according to the Property Law Act 2007 and is registered on the title of a property. The intent of a covenant is to limit or restrict the owner and any future owners as to how they use the land or property. Some covenants may be private agreements between parties; others may be imposed by the Council. Developers may use private covenants for controlling how future owners both develop and maintain the land, particularly for residential developments that are being marketed with certain characteristics.

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

Unit title property ownership	Ministry of Business, Innovation and Employment 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
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Signed:

Date:

By the seller or their authorised person