



PURCHASE PROCEDURE

The apartments will be on Freehold Strata Titles and you can elect from the following:

1. An apartment only (called a Principal Unit).
2. An apartment (Principal Unit) and a car park (called an Auxiliary Unit).
3. The option of a "Lighter" or "Darker" interior colour scheme.

HOW TO PURCHASE

1. A Sale & Purchase Agreement is signed ("the Agreement").
2. NZ residents will pay a deposit of 10% of the purchase price - \$500.00 within 1 working day and the balance within 7 working days of the date of the Sale & Purchase Agreement.
3. Non-NZ residents will pay a deposit of 20% of the purchase price - \$500.00 within 1 working day and the balance within 7 working days of the date of the Sale & Purchase Agreement.
4. Your deposit will be held by a stakeholder in a trust account until settlement. Net interest accrued on the funds held will be deducted from your purchase price on settlement.

YOU NEED TO DO THE FOLLOWING

1. Obtain bank or finance approval to satisfy the terms of this Agreement.
2. Complete a due diligence investigation of the property.
3. Have your Solicitor approve this Agreement.

BALANCE OF PURCHASE PRICE

This will be paid in one sum to the Vendor's Solicitor's trust account on the settlement date. The settlement date will be the later of:

5 working days from;

1. The date a Certificate of Practical Completion is issued.
2. You or your Solicitor being provided with a copy of the Council Code of Compliance Certificate.
3. You or your Solicitor being advised the Certificate of Title for the unit is available, or

7 days from;

4. You or your Solicitor receiving a pre-settlement disclosure statement for the property you are purchasing.



PRE-CONTRACT DISCLOSURE STATEMENT

Section 146, Unit Titles Act 2010

Property Address 25 Armein Road, Panmure, Auckland

Property Information:

Unit Plan Number: to be confirmed

Body Corporate Number: to be confirmed

Principal Unit Number: []

Accessory Unit Number(s), if any: []

Pre-Contract Disclosure Statement

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

General Information

2. This is general information relevant to the property:

Unit title property ownership is made up of three components: ownership of a principal unit and any accessory units; an undivided share in the ownership of the common property; and an undivided share in the ownership of the underlying land if the unit plan is cancelled. This means that owning a unit title involves a different set of rights and responsibilities that traditional house and land ownership. Unit title developments also have a body corporate management structure. Every unit owner in a unit title development is automatically a member of the body corporate. The body corporate owns the common property in the unit title development,

A **unit plan** is a survey plan showing the principal units, any accessory units and the common property in a unit title development. If it is a formal record of the boundaries of units and common property.

Ownership and utility interests are assigned to every unit [n a unit title development. Ownership interests are based on the relative value of each unit in relation to the others in the same development. Utility interests are the same as ownership interest unless otherwise specified.

Body corporate operational rules are the rules that govern the unit title development. All unit owners, occupiers, tenants and the body corporate must comply with the body corporate operational rules.

Pre-settlement disclosure must be provided by a vendor (at its cost) to a purchaser of property in a unit title development no later than 5 working days before settlement in the form of a pre-settlement disclosure statement ("PSDS"). If a PSDS is not provided at least 5 working days before settlement, the purchaser can delay settlement until 5 working days



after the PSDS is provided or cancel the contract after giving 10 working days' notice in writing to the vendor.

Additional disclosure in the form of an additional disclosure statement ("ADS") may be requested by a purchaser by the earlier of 5 working days after the date of the agreement or 10 working days before settlement. The vendor must provide an ADS within 5 working days of receiving a request. The purchaser must pay the vendors reasonable costs of producing the ADS. If an ADS is not provided within 5 working days, the purchaser can delay settlement until 5 working days after the ADS is provided or cancel the contract after giving 10 working days' notice in writing to the vendor.

A **computer register** (also commonly known as a certificate of title) formally records the ownership of land or a unit in a unit title development and the legal rights and restrictions that apply to that property. Computer registers are issued in respect of principal units and their related accessory units, but no computer register is issued in respect of common property.

Land information memoranda ("LIMs") are documents issued by territorial authorities (district and city councils) in respect of a particular property (on request and on payment of a fee). LIMs record information held by the council in respect of rates, special land features, water infrastructure, consents, certificates, licences, notices or orders issued by the council and other information the council considers relevant. LIMs do not contain all of the information relevant to the property such as any information held by the regional council for the area.

Easements and covenants are legal documents setting out particular rights and restrictions relating to the use of a property and are recorded on the computer registers of the land affected.

3. Further information about unit title property ownership, unit plans, computer registers, easements and covenants may be obtained from Land Information New Zealand. Further information about ownership and utility interest, body corporate operational rules, pre-settlement disclosure and additional disclosure may be obtained from the Department of Building and Housing. Further information about LIMs may be obtained from the Auckland Council.

Information about the Unit

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 yet to be determined. However, a preliminary draft budget of outgoings has been prepared, Once the complex is completed, the levy will be determined from a final budget.
5. The period covered by the contribution in paragraph (4) is for the first financial year of the Body Corporate.
6. The body corporate proposes to levy the amount outlined in paragraph 4 above under section 121 of the Act for the then current financial year. The amount to be levied for the then forthcoming year will be determined at an Annual General Meeting.

The body corporate does not propose to carry out any maintenance in the next 12 months.

7. The body corporate does not currently have any bank account(s) and has yet to have a full year of financial operation.



8. Under section 148 of the Unit Titles Act 2010, a buyer may request an additional disclosure statement before the settlement of an agreement for sale and purchase of a unit. The buyer must pay to the seller all reasonable costs incurred by the seller in providing the additional disclosure statement.
9. The unit or the common property is not currently, and has never been, the subject of a claim under the Weathertight Homes Resolution Services Act 2006 or any other civil proceedings relating to water penetration of the buildings in the unit title development.

Signed by the vendor, Monmouth Property Trading:

Director

Date: