



About Body Corporates Limited

PRE-CONTRACT DISCLOSURE STATEMENT

Section 146, Unit Titles Act 2010

Property Address: Library Lane Apartments, 22-26 Library Lane, Auckland

Property Information:

Unit Plan Number: 507019
Body Corporate Number: 507019
Principal Unit Number: 201 (921)
Accessory Unit Number(s): AU 61, 1/48th 69S

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) if the pre-contract disclosure is provided in relation to a sale and purchase of a unit other than an “off-the-plan” unit:

The body corporate discloses the following information for the unit title development.

- (i) **There have not been** weathertightness issues for which a claim has been made under the Weathertight Homes Resolution Services Act 2006; or
 - (ii) **There have not been** weathertightness issues that have been remediated through Court proceedings.
 - (iii) **There are no** weathertightness issues that have not been remediated (see Clause H)
 - (iv) **There are no** known earthquake-prone issues.
 - (v) **There are no known** significant defects in the land that the unit title development is situated that may require remediation.
- (b) The body corporate **is not** involved in any proceedings in any court or tribunal.
- (c) The financial statements for the previous 3 years are attached. There are **NIL** audit reports for the previous 3 years as resolved annually at the Annual General Meeting of the Body Corporate:
- (d) Notices and minutes of general meetings of the body corporate and the body corporate committee for the previous 3 years are attached—
- (i) including all supporting documentation; but
 - (ii) excluding any information that may be redacted for the reasons specified in regulation 27A(2):
- (e) The Body Corporate Management Company is About Body Corporates Ltd (Sharron O’Sullivan) 09 6230222 / 021579012:
- (f) The period covered by the contribution in paragraph (g) is; 1 July 2024 - 30 June 2025.
- (g) 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 \$6,498.71 inc GST (Levy)

o Unit 10 / 1 William Pickering Drive, Rosedale, Auckland 0632

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- (h) Details of maintenance that the body corporate proposes to carry out on the unit title development in the year following is;

General Repairs and Maintenance as required.

Funded by the General Repairs and Maintenance budgeted amount in the Annual Budget for 2024-2025

- (i) The body corporate has the following bank account(s) which have the following balance as at 30th June 2024:

Operating Account:	\$51,721.70
Long Term Maintenance Fund:	\$151,304.12
Contingency Fund:	Not Applicable
Capital Fund:	Not Applicable

- (j) A copy of the long-term maintenance plan dated 01.07.2022 is attached
- (k) Any proposed works under the Long Term Maintenance Plan for the unit title development is as per the Long Term Maintenance Plan and this is assessed annually at each AGM.
- (l) The next review date for the long-term maintenance plan for the unit title development is June 2025:
- (m) Any remediation reports commissioned by the body corporate within the previous 3 years are attached.
- (n) A summary of the insurance cover the body corporate maintains for the unit title development, including—
- (i) The Insurer is NZI Insurance Ltd and contact details are C/- ABC Ltd (09) 6230222.
 - (ii) The type, the amount of cover, the annual amount payable for it, and the excess payable on any claim under is as per the Certificate of Currency as attached.
 - (iii) Any specific exclusions from cover are noted in the Policy.
 - (iv) The insurance policies are attached. (Building Warranty and Material Damage policy)
- (o) An explanation of the following:
- (i) **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 than 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.
 - (ii) **A unit plan** is a survey plan showing the principal units, any accessory units and the common property in a unit title development. It is a formal record of the boundaries of units and common property.

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- (iii) **Ownership and utility interests** are assigned to every unit in 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.
- (iv) **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.
- (v) **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.
- (vi) **A computer register** (also commonly known as a records 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
- (vii) **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.
- (viii) **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.

Signed by (or for and behalf of) the Vendor on (Date): _____

Signature

Print Name