

## **Pre-Contract Disclosure Statement**

### **Sale of an Existing Unit in a Unit Title Development**

*Section 146, Unit Titles Act 2010, and reg 33 (1), Unit Titles Regulations 2011*

**Body Corporate Number:** 554700

**Body Corporate Name:** Maramara & Timbermill

**Body Corporate Address:** 2-22 Timbermill Road & 22-46 Maramara Road  
Auckland 1010

**Unit Number:** 23

### **Pre-contract disclosure statement**

1. This pre-contract disclosure statement is provided to prospective buyers of the property in accordance with section 146(2) of the Unit Titles Act 2010 and the information contained in this statement is provided to the extent that it is capable of being provided in relation to the unit title development.

#### **General information**

2. *The following section contains a brief explanation of important matters relevant to the purchase of a unit in a unit title development. You should read and understand the information contained in this section and this statement before signing a contract to buy a unit 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 resources on unit title properties that may be of assistance, or you can contact the Ministry of Business, Innovation and Employment on 0800 UNIT TITLES.*

*You are strongly advised to obtain independent legal advice regarding any questions or concerns you have about purchasing a unit or your prospective rights and obligations as a member of a Body Corporate.*

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.

A body corporate is generally responsible for arranging maintenance and upkeep of the building, as well as building insurance and general amenities such as rubbish collection and gardening in common areas. The body corporate is funded through levies attached to each unit, which cover the costs of general upkeep and long-term maintenance of the complex.

A Requirement of the Act and Regulations is the complex must have a long-term maintenance plan in place for a minimum of 10 years. For complexes with 10 or more principal units, this minimum period will increase to 30 years starting on May 8, 2024.

Annually, the body corporate must hold an AGM to discuss decisions regarding the units and common areas of the complex. Additional meetings may be necessary throughout the year depending on the complexity of the property or any issues that arise. If required, an EGM may be held for a specific reason outside of the AGM schedule. Additionally, committee meetings may be held at various times throughout the year.

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

Ownership interest. Each unit is allocated an ownership interest, which is fixed by a registered Valuer 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.

The ownership interest in a unit determines various matters, including (but not limited to):

- The owner's beneficial interest in the common property of the principal unit.
- The owner's share of the value of buildings, fixtures, and other improvements on leasehold land.
- The owner's voting rights in a poll requested under Section 99 of the Act.
- The owner's share of the underlying fee simple in the land upon cancellation of the unit plan.
- The owner's obligation to contribute to capital improvement funds under Section 121 of the Act.
- The owner's rights to any surplus funds in a capital improvement fund under Section 131 of the Act.
- The owner's obligation to pay ground rental under Section 87 of the Act.
- The owner's liability for damages and costs under Section 142 of the Act.
- For a future development unit, the proposed ownership interest is calculated as the total of all proposed ownership interests for the principal and accessory units assigned to the future development unit under Section 38(1)(6) of the Act. This ownership interest is used to determine the same range of matters outlined in Section 38(3) of the Act, as applicable to owners of future development units.

Once the unit plan is deposited, changes to the ownership interest of any unit are generally not permitted, except as allowed under Sections 41, 67, 69(3), and 177 of the Act.

Utility interests. 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.

Every principal unit and accessory unit must be assigned a utility interest before the unit plan is deposited under ss 17(1), 21(1), or 24(2)(a) of the Act. The utility interest is typically the same as the ownership interest determined under s 38(2), unless specified otherwise on the unit plan deposit or subsequently altered. It is used to determine each owner's contribution to the operational expenses of the body corporate.

The utility interest plays a role in several areas, including, but not limited to:

- The extent of the owner of the principal unit's obligation for contributions assessed by the body corporate under section 121 for the long-term maintenance fund, optional contingency fund, and operating account.
- The rights of the owner of the principal unit regarding distribution of surplus money in the long-term maintenance fund, optional contingency fund, or operating account or personal property of the body corporate under section 131.

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. Body Corporate can amend, add or revoke these operational rules by ordinary resolution.

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.

Pre-settlement disclosure statement. Before settlement of the sale of a unit, and no later than the fifth working day before settlement, the seller must provide a pre-settlement disclosure statement to the purchaser. The Body Corporate may withhold the certificate if any debt that is due to the Body Corporate is outstanding. The required information is:

- 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 (eg, 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 legal proceedings pending against the Body Corporate
- whether there have been any changes to the Body Corporate rules.
- whether there is any written claim by the body corporate against a third party that is not yet to be resolved.
- 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.

There are legal consequences for 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.

Record of title. Previously known as a 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.

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 storm water 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.

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.

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

Unit Title Property Ownership	Ministry of Business, Innovation and Employment <a href="http://www.unittitles.govt.nz">www.unittitles.govt.nz</a> 0800 UNIT TITLES (0800 864 884)
Unit Plan Ownership And Utility Interests Computer Register Easements And Covenants	Land Information New Zealand <a href="http://www.linz.govt.nz">www.linz.govt.nz</a> 0800 ONLINE (0800 665 463)
Body Corporate Operational Rules Pre-Settlement Disclosure Statement Additional Disclosure Statement	The Body Corporate of the unit title development
Land Information Memorandum	Your local council

For detailed information on any of the above matters relating to your specific circumstances, it is recommended you obtain independent legal advice from your lawyer.

**Information about the Unit Title Development in accordance with regulation 33 (1) of the Unit Titles Regulations 2011:**

- 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 **\$3,183.70**.
- The financial period covered by the annual Body Corporate levy contributions in paragraph 4 is **29 January 2025 to 28 January 2026**.
- A levy has not yet been determined by the Body Corporate for the twelve months following the above period.
- The Body Corporate has the following equity accounts as at the date of issue of this statement:

<b>Equity Operating Fund</b>	\$24,152.60
<b>Equity Reserve Fund</b>	\$84,220.39

- The Long-Term Maintenance Plan ("LTMP") and any proposed works under the LTMP to be carried out or to commence within the next 3 years, and the estimated costs of these works to be funded through the Equity Reserve fund, is available in the link supplied to the vendor or their agent, with this disclosure statement.
- The Long-Term Maintenance Plan is due for review in 2027.

10. The Body Corporate proposes to carry out maintenance on the unit title development as detailed in the current administration budget, and long-term maintenance plan, which are available in the link supplied to the vendor or their agent, with this disclosure statement.
11. There are no remediation reports commissioned by the Body Corporate within the previous 3 years.
12. The Body Corporate and the Body Corporate Committee has no 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; or
  - (ii) weathertightness issues that have been remediated without a claim under that Act or other proceedings before a court or tribunal; or
  - (iii) weathertightness issues that have not been remediated; or
  - (iv) earthquake-prone issues; or
  - (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.
13. The Body Corporate is not involved in any proceedings in any court or tribunal.
14. Financial statements for the last 3 years are available in the link supplied to the vendor or their agent, with this disclosure statement.

No audit of the financial statements has taken place for the last 3 years in accordance with the special resolutions passed at the Annual General Meeting of the Body Corporate.
15. The notices and minutes of general meetings of the Body Corporate and the Body Corporate committee for the previous 3 years and any supporting documentation, are available in the link supplied to the vendor or their agent, with this disclosure statement excluding any information that may be redacted for the reasons listed in regulation 27A(2).
16. The Body Corporate managers for Unit Title Development are Auckland Body Corporate Limited:

**Address:**

Bayleys House  
30 Gaunt Street  
Auckland Central, 1010

PO Box 8923  
Symonds Street  
Auckland, 1150  
E: [enquiries@aucklandbodycorporate.co.nz](mailto:enquiries@aucklandbodycorporate.co.nz)  
T: 09-216-5050

17. Insurance cover for this property is maintained by (including OBL or multiple insurer policies if applicable):

**Insurer:** New Zealand Insurance (NZI)

**Contact Details:** 0800 694 222

**Cover Type & Sum Insured:** Refer to the insurance policy documents located in the link supplied to the vendor or their agent, with this disclosure statement, for full details on the associated policy cover type and sum insured.

**Current Annual Premium payable:** Refer to the insurance policy documents located in the link supplied to the vendor or their agent, with this disclosure statement, for full details on the current annual premium of the policy.

**Any specific exclusions from cover:** Refer to the insurance policy documents located in the link supplied to the vendor or their agent, with this disclosure statement, for full details on any specific exclusions from the policy cover.

Please direct any insurance related queries directly to the Body Corporate insurance broker:

**Broker Name:** Carene Bezuidenhout

**Contact Details:** [carene.bezuidenhout@marsh.com](mailto:carene.bezuidenhout@marsh.com)

Dated: Thursday, 24 April 2025

Signed: \_\_\_\_\_ (Vendor or person authorised by Vendor)

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. Auckland Body Corporate has prepared the disclosure statement for the seller on the information that is known to Auckland Body Corporate. 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 Auckland Body Corporate as well as Auckland Body Corporate'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.