

VALUATION



94A Chelsea Street, Linwood, Christchurch 8062

30 January 2025

Valocity ID: NZ00222339/A
Order No.: AHE-SCT3-TSL

Kiwibank Limited
Broker Centre
CHRISTCHURCH

Extended to: Kainga Ora Homes & Communities

Attention: Elyce Peters

Dear Madam,

RE : VALUATION OF 94A CHELSEA STREET, LINWOOD, CHRISTCHURCH 8062
CLIENTS : JAMIE AND HARUKA MILLER

Further to our recent instructions, we carried out an inspection of the above property on 27th January 2025 being the effective date of our valuation in order to provide our assessment of current market value. We now report as follows:

PROPERTY TYPE: Residential “in scope” in terms of Section 1.2 of the Residential Valuation Standing Instructions 2019 (Version 1.3).

TITLE TYPE: Cross Lease.

TYPE OF INSPECTION: Internal and external.

PURPOSE OF VALUATION: Finance.

INSTRUCTED BY: Elyce Peters of NZ Financial Services Group via Valocity Ltd.

SUMMARY: A renovated 1990s three bedroom brick home situated upon a rear cross lease site in Linwood.

VALUATION

Based on sales evidence detailed within this report, together with our knowledge of this locality, we consider the current market value of the subject property, as unencumbered by any mortgage or charge, to be as follows:

Improvements Value	\$ 335,000
Land Value	\$ 225,000
Total Realty Value	\$ 560,000
Chattels	\$ 15,000
CURRENT MARKET VALUE	\$ 575,000

This valuation is inclusive of Goods and Services Tax, if any, and is subject to the attached valuation conditions.

LEGAL DESCRIPTION

The property is legally described as being Flat 2 Deposited Plan 59340 on Lot 14 Deposited Plan 41143 as contained within Certificate of Title CB35A/563. It is held on a cross lease basis having a one-half share in 813m².

The property is currently in the ownership of Kelter Plus Limited. Noted on the title are the following easements and encumbrances:

- Leases in 965134.1 and 965134.3.
- The right of way marked C in Easement Certificate 213415.5 is subject to Condition 11 of Council's Consent as set out in Document 605471.
- The right of way marked M specified in Easement Certificate 213415.5 is subject to Conditions 1, 2, 4, 8 and 11 of Council's Consent as set out in Document 605471.
- The right of way marked D specified in Easement Certificate 213415.5 is subject to Condition 11 of Council's Consent as set out in Document 605471.
- The rights of way marked N, P, Q and R specified in Easement Certificate 213415.5 is subject to Conditions 1, 2, 4, 8 and 11 of Council's Consent as set out in Document 605471.
- Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications specified in Easement Certificate 213415.5 being Subject to Section 309(1)(a) Local Government Act 1974.
- Drainage Easement created by Transfer 215249.1 being subject to Section 309(1)(a) Local Government Act 1974.

LAND DESCRIPTION

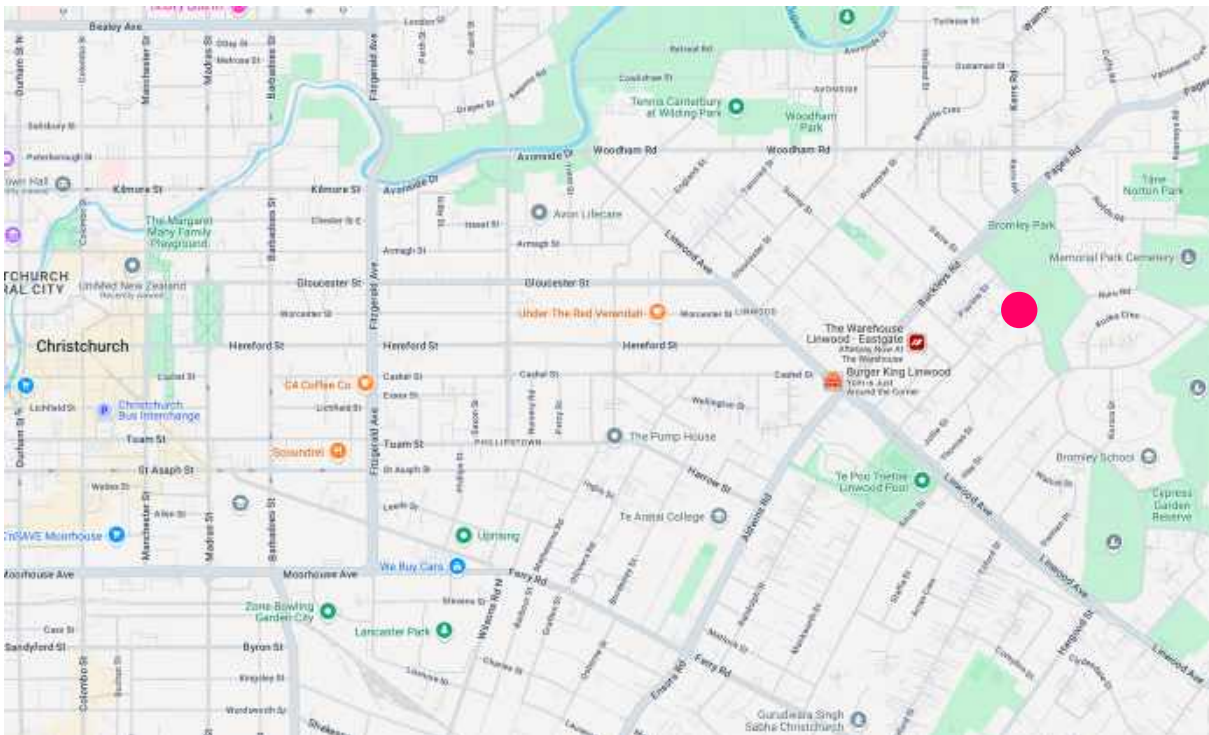
A near rectangular shaped rear parcel of land which is generally level in contour and accessed via a right-of-way. The subject property occupies the southern cross lease portion of the lot. We assume the property receives all the normal services and amenities.

In preparing this report we have used all reasonable skills as a valuer, but we are not qualified to assess the stability, load-bearing capacity or integrity of the land. We have not seen anything during our inspection of the property that would, as a valuer acting reasonably, alert us to any issue in respect of the land's stability, load-bearing capacity or integrity.

We note the property is zoned "Green - Technical Category 2 - Yellow" on the "Canterbury Maps" website. This effectively means that the land is likely to suffer minor to moderate damage in any future significant earthquake. We give no warranty as to those issues in respect of the land.

We have also checked the Environment Canterbury "Listed Land Use Register" website which states that it does not hold any information on the subject property for any former hazardous activities or industries (HAIL).

Please refer to the attached copy of the Certificate of Title that shows the shape and dimensions of the site.



LOCATION

The subject property lies off the eastern end of Chelsea Street at its no-exit end, forming part of the Linwood residential locality in Christchurch. Immediately surrounding properties typically comprise 1980's single level homes of average styling, overall maintained to a variety of standards.

The property is "in zone" for both Bromley School and Linwood Avenue School, both approximately 600-700 metres away. The property is "in zone" for Te Aratai College approximately 1.7 kilometres away. The Te Pou Toetoe swimming pool complex is located nearby on Linwood Avenue and Cowles Stadium is just a short drive away on Pages Road.

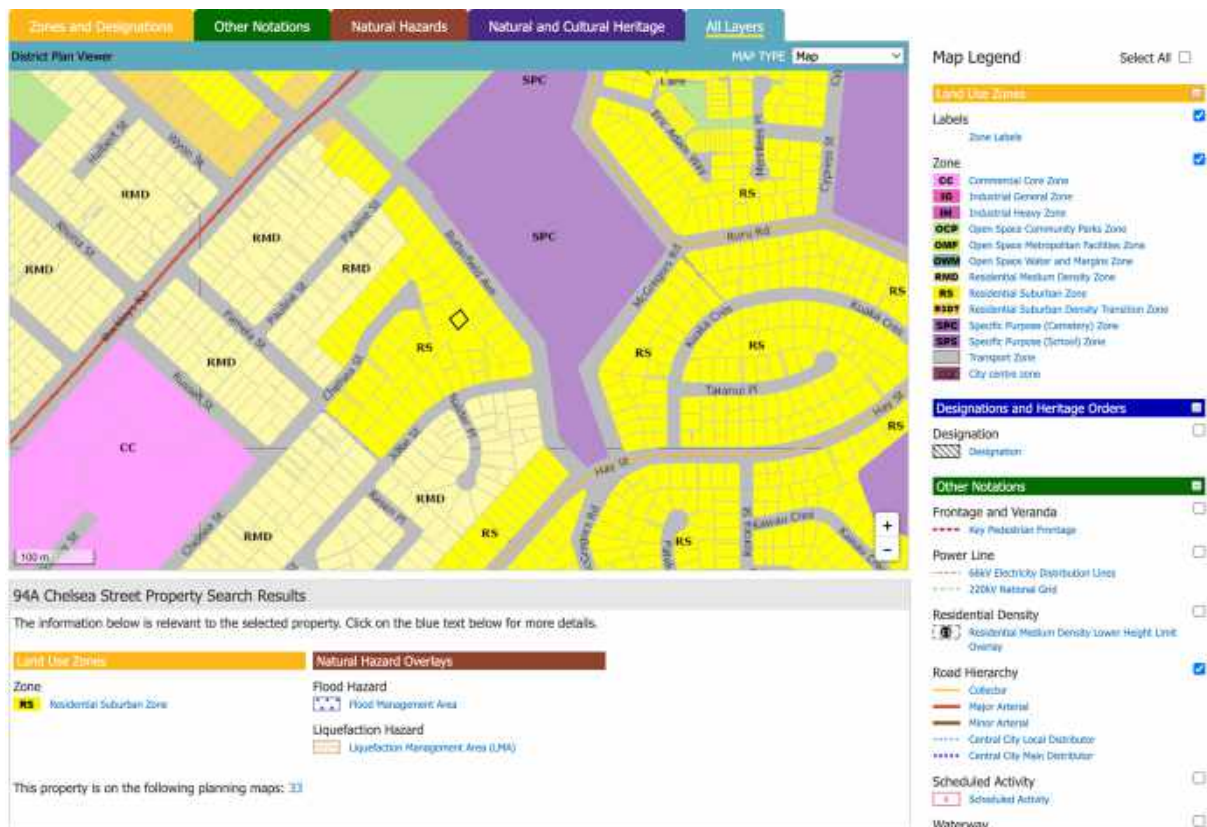
Eastgate Shopping Mall is located within walking distance of the property providing a reasonable range of shopping facilities. Christchurch City Centre lies approximately 4 km to the west and is within 15 minutes drive outside peak travel times.

ZONING

The property is zoned "Residential Suburban" under the Christchurch District Plan. *The [Residential Suburban Zone](#) provides predominantly for single or two storeyed detached or semi-detached houses, with garage, ancillary buildings and provision for gardens and landscaping. The zone provisions enable existing houses to be converted into two residential units, and additional minor (small) residential units to be built on existing properties with established houses.*

The property lies within a Flood Management Area.

The property lies within a Liquefaction Management Area (LMA).



IMPROVEMENTS DESCRIPTION

In preparing this report we have used all reasonable skills as a valuer, but we are not qualified to assess the structural integrity of the improvements on the property. We have not seen anything during our inspection of the property that would, as a valuer acting reasonably, alert us to any issue in respect of the property's structural integrity. We give no warranty as to the structural integrity of the improvements on the property.

<u>Type of Dwelling</u>	Standalone renovated home.
Floor area (approx)	113m ² (including garaging).
Approximate Age	1990.
Storeys	One.

Construction

Foundations	Concrete slab (recently re-levelled).
Floor	Concrete.
External Walls	Brick veneer.
Roof	Corrugated Iron.
Joinery	Aluminium – single glazing.
Internal Linings	Gibraltar board with most ceilings featuring a textured plaster finish.

Condition

External	Appears to be in good condition for age with no obvious outstanding maintenance noted. The foundations were re-levelled in 2024 and other repairs completed including cracks in the brickwork and ring foundation. We would refer you to the Harcourts files on the website listing for further information in this regard.
Internal	Fully renovated throughout with newly installed kitchen, bathroom, toilet and laundry amenities. Fresh décor is neutral throughout with new carpet and vinyl flooring. <u>Note:</u> It is outwith the scope of our Valuation Report to comment on the structural soundness of the dwelling. Our Valuation is <u>based upon</u> all EQC and/or insurance repairs having been completed to a good standard.

Internal Layout

Kitchen, dining, lounge, hallway, three bedrooms, laundry, separate toilet and bathroom with an externally accessed single garage under the main roofline.

Fixtures and Fittings

Kitchen	Fitted with Melamine cabinetry, Formica benchtop, electric hob with rangehood over, electric underbench oven, stainless steel sink, tiled splashback, dishwasher, pantry, “garden” window and vinyl flooring.
Dining	Incorporated within the kitchen area, vinyl flooring.
Lounge	Wall-mounted Mitsubishi air conditioning unit; ranchslider access onto the covered/glazed front porch.
Bedrooms	Three doubles, all with built-in wardrobe space.
Bathroom	Shower cubicle, vanity sink unit with tiled splashback and circular mirror above, heated towel rail, extractor fan, electric fan heater and vinyl flooring.
Toilet	Separate toilet, vinyl flooring.
Laundry	Stainless steel sink set in a Formica benchtop with Melamine storage cabinets, tiled splashback and vinyl flooring.
Chattels	New carpet and light fittings throughout. There are no window furnishings within the home.

OTHER IMPROVEMENTS

HRV	An HRV ventilation system is installed to help eliminate condensation within the home.
Garage	A single garage with external access only is also under the main roofline of the home.

SITE DEVELOPMENT

Site layout features a small lawn at the rear of the dwelling with bark covered gardens at both the front and rear. There is a collapsible washing line on the rear fence. Fencing is a mix of timber and iron. A concrete driveway with additional off street parking area leads from the right of way.

FURTHER INVESTIGATION

You may wish to check the structural integrity of the improvements on the property and/or the stability, load-bearing capacity and integrity of the land by requesting a report from a suitably qualified person.

RATING VALUATION (as at 01/08/2022)

Capital Value	\$ 520,000
Land Value	\$ 230,000
Improvements Value	\$ 290,000









MARKET CONSIDERATIONS

In order to establish the market value for the subject property we have, in accordance with normal valuation practice, considered and analysed a number of sales.

The basis of value used is usually referred to as the “market approach” which involves the analysis of sales and making comparisons with the subject property after allowance for differences such as location, dwelling size, condition, views, other improvements and special features.

“Market Value” is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. A selection of the sales considered are detailed below:

Address	Sale Date	Sale Price	Floor Area (m ²)	Land Area (m ²)
54 Bromley Road	November 2024	\$513,500	130	544
This is a 1990’s brick and tile roof home providing an average standard of three bedroom accommodation with double garaging situated upon a rear site. This property is inferior to the subject property as the presentation is of a lower standard.				
174e McGregors Rd	September 2024	\$520,000	129	370
This is a freestanding townhouse built circa 2000 of brick and iron construction providing three bedroom accommodation with double internal garaging. Average presentation. This property is inferior to the subject property as the presentation is of a lower standard.				

580A Armagh St	December 2024	\$530,000	156	326
This is an early 2000's plaster and tile roof standalone townhouse situated upon a rear site. It provides an average standard of three bedroom accommodation with double internal garaging. The monolithic cladding may deter some buyers. This property is inferior to the subject property as the presentation is of a lower standard.				
359 Linwood Ave	November 2024	\$530,000	120	½ share in 804m ²
This is a 1970's concrete block and tile roof attached home providing a renovated standard of three bedroom accommodation with single internal garaging. This property is inferior to the subject property as it is not standalone and is situated upon a main road location carrying a heavy volume of traffic throughout the day.				
30A Chelsea Street	August 2024	\$535,000	78	315
This is a brand new attached townhouse of plaster/weatherboard and colorsteel construction providing two bedroom plus two bathroom accommodation with a single off-street car park. A different style of home but located nearby and still worthy of note. This property is inferior to the subject property as it is a less spacious home and lacks garaging.				
30B Chelsea Street	August 2024	\$543,000	78	159
This is a brand new attached townhouse of plaster/weatherboard and colorsteel construction providing two bedroom plus two bathroom accommodation with a single off-street car park. A different style of home but located nearby and still worthy of note. This property is inferior to the subject property as it is a less spacious home and lacks garaging.				
20 Pateke Place	September 2024	\$555,000	100	548
This is a 1970's Summerhill stone and iron roof home providing a dated standard of three bedroom accommodation with single garaging. This property is inferior to the subject property as the presentation is of a much lower standard.				
20 Pauline Street	December 2024	\$566,000	100	703
This is a 1960's brick and iron roof three bedroom home with the kitchen and bathroom dating from the late 1980s era. Older carpet throughout. This property is inferior to the subject property as the presentation is of a lower standard.				
17 Raymond Road	December 2024	\$580,000	83	598
This is a 1980's brick and tile roof three bedroom home with a separate double garage/sleepout situated upon a rear site. The kitchen and bathroom have both been updated to an average standard. Covered timber deck. This property is overall comparable to the subject property as they share some similar attributes.				

SUMMARY OF SALES EVIDENCE

Address	Sale Date	Sale Price	Comparability
54 Bromley Road	November 2024	\$513,500	Inferior
174E McGregors Rd	September 2024	\$520,000	Inferior
580A Armagh Street	December 2024	\$530,000	Inferior
359 Linwood Avenue	November 2024	\$530,000	Inferior
30A Chelsea Street	August 2024	\$535,000	Inferior
30B Chelsea Street	August 2024	\$543,000	Inferior
20 Pateke Place	September 2024	\$555,000	Inferior
20 Pauline Street	December 2024	\$566,000	Inferior
17 Raymond Road	December 2024	\$580,000	Comparable

MARKET COMMENTS

According to the Core Logic (Hedonic Home Value Index) market report released on 3rd January 2025, the median residential property value in Christchurch is now \$664,830 showing an increase of 0.3% from the previous year and a 0% change since the previous month.

Residential property values in Christchurch had been showing modest growth since the last quarter of 2019 following a flat market throughout 2018 and most of 2019. Following the nationwide lockdown in 2020, the property market began to accelerate with Christchurch experiencing the highest growth nationally. Throughout 2023 and into 2024, average house prices have shown modest growth reflecting a balance between supply and demand. The increase in supply has alleviated some of the pressure on prices being paid, giving buyers more options and in most cases reducing the intensity of bidding wars as witnessed in late 2020 and throughout 2021.

The region is still perceived to be relatively affordable in comparison to other major centres and to some extent has been playing catch up to cities such as Auckland, Wellington, Tauranga and Hamilton. The rebuild of the city centre following the earthquakes is also playing a part in the overall appeal of the city. There has been an influx of younger families and professionals in recent years due to the city's ongoing redevelopment and investment in infrastructure and the job opportunities associated with that.

The Reserve Bank lowered the Official Cash Rate on 27th November 2024 to 4.25%. This is likely to produce an upward shift in market confidence and a more active housing market generally as we enter the normal Spring uplift.

The above sales indicate that within the locality, homes providing a similar size and standard of accommodation to the subject will typically market within the \$510,000 to \$580,000 price range with ultimate sale price dependent upon various property attributes such as size of accommodation offered, overall presentation and additional features such as garaging.

MARKET COMMENTS (continued):

With regard to the subject, it provides fully renovated three bedroom accommodation with single garaging situated upon a rear cross lease site within a no exit street in Linwood handy to the local shopping mall and primary schools.

We have been provided with a copy of the Sale and Purchase Agreement dated 21st January 2025 for the subject property which records the purchase price as \$567,000. We consider this to be below our opinion of the current market value.

With regard to an “estimated selling period”, we consider this to be in the 6-10 week range on the assumption that the property receives ample exposure to the market and the vendor has a realistic price expectation.

Given the various attributes of the subject property, we consider the current market value to be in the order of \$575,000.

RISK ASSESSMENT MATRIX

Property and Market Risk Factors	Low	Med	High	Comments
Location		√		Linwood is a relatively affordable suburb with a mix of old and new housing. The property is handy to local schools and Eastgate Shopping Mall and the City Centre is within 15 minutes drive outside peak travel times.
Land, Planning, Title and Environmental		√		Rear cross lease site with right of way access. TC3 Land Zoning. Flood Management Area noted from the District Plan. No known risks that we are aware of.
Improvements & Maintenance	√			A 1990s fully renovated brick home with fixtures and fittings of an average modern standard.
Saleability & Market Segment Conditions		√		The home would appeal to first home buyers, small families and investors.
Price stability and market volatility			√	The property market in Canterbury is generally improving following a prolonged period of reduced activity through 2022 – 2023. The region experienced the highest annual growth in the country in 2021, however, this slowed down due to a number of factors including tighter lending rules and increased interest rates. The market is now beginning to pick up again, particularly in the first home buyers’ market.

VALUATION CONDITIONS

Instructions

Gallagher Property Valuations Limited have been instructed to assess the current market value of the subject property for finance purposes on behalf of the client and to be relied upon by the lending institution to which the report is addressed. The report has been prepared for the private and confidential use of the addressee for the specific purpose detailed above. It should not be reproduced in whole or in part, or relied upon by any other party for any use whatsoever without the expressed written authority of Gallagher Property Valuations Limited. We accept no liability to third parties nor do we contemplate that this report would be relied upon by third parties. We request other parties who may come into possession of this report to seek our written consent to them relying on this report. We reserve our right to withhold consent or to review the contents of this report in the event that our consent is sought.

Lender's reliance on the Valuation

Unless otherwise stated in the report, a mortgage recommendation has not been requested and is not included in the valuation. If a lender is named in the Valuation then that lender (and no other) may rely on the Valuation for mortgage lending purposes.

Compliance Statement

This valuation has been carried out in accordance with the Residential Valuation Standing Instructions 2019 V1.3, International Valuation Standards (IVS) and 'Guidance Papers for Valuers and Property Professionals', 1 July 2021. We confirm that:

- The statements of fact represented in the report are correct to the best of our knowledge.
- Our analysis and conclusions are limited only by the valuation assumptions and conditions.
- We have no interest in the subject property.
- Our fee is not contingent upon any aspect of the valuation.
- Our valuation has been prepared in accordance with the New Zealand Institute of Valuers Code of Ethics.
- The valuer who carried out the valuation has satisfied professional education requirements.
- The valuer who carried out the valuation has experience in the location and category of the property being valued.
- The valuer has carried out a personal inspection of the subject property.
- We are obliged to disclose any departure from the statements listed above and provide an explanation for such a departure.

Definition of Market Value

This valuation provides our assessment of the market value of the property. This value may change in the future due to market conditions and changes to the state of the property. We do not accept liability for losses arising from general market movements or factors specific to the particular property. "Market value is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arms-length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion". (The definition of market value as stipulated by the International Valuations Standards Council and endorsed by the Property Institute of New Zealand, effective 31 January 2022). The Valuation Methodology used is the "Comparable Transactions Method" as described in IVS 105 – Valuation Approaches and Methods.

Goods and Services Tax

In accordance with PINZ guidelines, and unless otherwise stated, residential property valuations are inclusive of GST (if any). Non-residential property valuations are exclusive of GST (if any).

Structural Survey

This report is not intended as a building, environmental, geotechnical or boundary survey and no responsibility is taken for the omission of building or other defects which may not be apparent without such surveys. All plumbing and wiring, fittings and devices are assumed to be in proper working condition unless stated otherwise, and to conform to current building codes and bylaws. Any heating installations, which do not conform to current codes and/or bylaws, have been valued accordingly.

Land Survey

We are not qualified to undertake, nor have we undertaken environmental or geotechnical surveys to determine the suitability of ground conditions and services. Unless otherwise stated in the valuation report, the valuation is prepared on the basis that these aspects are all satisfactory. In the case of properties which may have development potential, we assume that the property has a load-bearing capacity suitable for the anticipated form of development without the need for additional expensive foundations or drainage systems. Unless otherwise stated, we have assumed that all improvements lie within the title boundaries. Any sketch, plan or map we include in the report is intended to assist the reader with visualisation of the property and should not be relied upon as being definitive. No guarantee is given that the land is not subject to statutory rights not recorded on the relevant certificate of title and not apparent from normal inspection of the property. We assume no responsibility in connection with such foregoing matters.

Property Services

In preparing this report and unless stated, services to the property have not been tested, and are assumed to be in proper working condition i.e. water supply, power, phone supply, wastewater and stormwater disposal systems and other services.

Earthquake Damage

We have prepared the valuation on the basis that the improvements and land forming the property are sound and that the effect of any earthquakes have not had any detrimental effects on the value of the property beyond any discernible market adjustments. The Building Act 2004 has increased the scope and number of buildings that may be at risk from earthquake damage and have to be re-investigated and, where necessary, strengthened. We have prepared the valuation on the basis the property complies with local authority earthquake requirements and that no extra strengthening works are required.

Insurance

The valuation is prepared on the basis that there is full insurance available for the property. The valuation also assumes that any earthquake damage will be covered by the Earthquake Commission (EQC) and private insurance and all damage resulting from the earthquakes will be reinstated in a manner that will not significantly alter the value of the property relative to its value before the earthquake. We assume that EQC and private insurance claims can be transferred to the new owner.

Land Information Memorandum

The valuation is made on the basis there are no outstanding requisitions from local or central government in respect of the land or improvements and that the property, where relevant, complies with all applicable legislation including but not limited to the Building Act 2004, Resource Management Act 1991, Health and Safety At Work Act 2015, the Fire Safety and Evacuation of Buildings Regulations 2006 and Disabled Persons Community Welfare Act 1975. We have not obtained a Land Information Memorandum (LIM) but suggest that prior to any dealing with this property, such a report be obtained from the Local Authority. Should any matter be disclosed by the LIM, we reserve the right to alter this valuation to take account of such matters.

Information Supplied by Other Parties

Where it is stated in the report that information has been supplied to us by another party, this information is believed to be reliable but we can accept no responsibility if this should prove not to be so. Where information is given without being attributed directly to another party, this information has been obtained by our search of records and examination of documents or by enquiry from Government and/or other appropriate departments. We assume that full disclosure of all relevant information has been made and we accept no responsibility if other information exists which we are unaware of.

“Leaky Building Syndrome”

This report makes every effort to provide a true valuation of the premises inspected, however, we cannot comment on or make allowance for failure of any element of the structure, or if it contains materials, or design, or building systems, or have a standard of workmanship which effectively does not prevent or manage the presence of water or moisture to which the structure might reasonably be subjected, nor any consequence arising from such failure.

Realisation of Mortgages and Other Security

No allowances have been made in our valuation for any expenses of realisation or to reflect the balance of any outstanding mortgages or other interests secured against the property, either in respect of capital or interest accrued thereon.

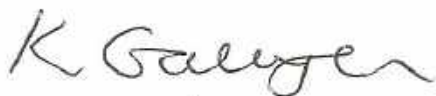
Professional Indemnity Insurance

We certify that as at the date of valuation Gallagher Property Valuations Limited holds in force and effect professional negligence insurance for our valuations.

Should you require any further information, then please do not hesitate to contact the undersigned.

Yours faithfully

GALLAGHER PROPERTY VALUATIONS LIMITED

A handwritten signature in black ink, appearing to read "K Gallagher".

Katie Gallagher, BSc, MRICS, ANZIV, SPINZ

Registered Valuer

Holding an Annual Practising Certificate

Encl. Copies of the Certificates of Title (both current and historic copies)



**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
CROSS LEASE
Search Copy**



R. W. Muir
Registrar-General
of Land

Identifier CB35A/563
Land Registration District Canterbury
Date Issued 13 November 1991
Prior References
CB19F/1211

Estate Fee Simple - 1/2 share
Area 813 square metres more or less
Legal Description Lot 14 Deposited Plan 41143
Registered Owners
Kelter Plus Limited

Estate	Leasehold	Instrument	L 965134.3
		Term	999 years commencing on 31.10.1991

Legal Description Flat 2 Deposited Plan 59340
Registered Owners
Kelter Plus Limited

Interests

965134.1 Lease of Flat 1 and Garage 1 DP 59340 Term 999 years commencing on 31.10.1991 Composite CT CB35A/562 issued

965134.3 Lease of Flat 2 DP 59340 Term 999 years commencing on 31.10.1991 Composite CT CB35A/563 issued

The right of way marked C specified in Easement Certificate 213415.5 is subject to Condition 11 of Council's consent as set out in Document 605471

The right of way marked M specified in Easement Certificate 213415.5 is subject to conditions 1, 2, 4, 8 and 11 of Council's consent as set out in Document 605471

The right of way marked D specified in Easement Certificate 213415.5 is subject to Condition 11 of Council's consent as set out in Document 605471

The rights of way marked N, P, Q and R specified in Easement Certificate 213415.5 is subject to Conditions 1, 2, 4, 8 and 11 of Council's consent as set out in Document 605471

213415.5 Easement Certificate specifying the following easements - 13.2.1979 at 10.20 am (Affects the Fee Simple)

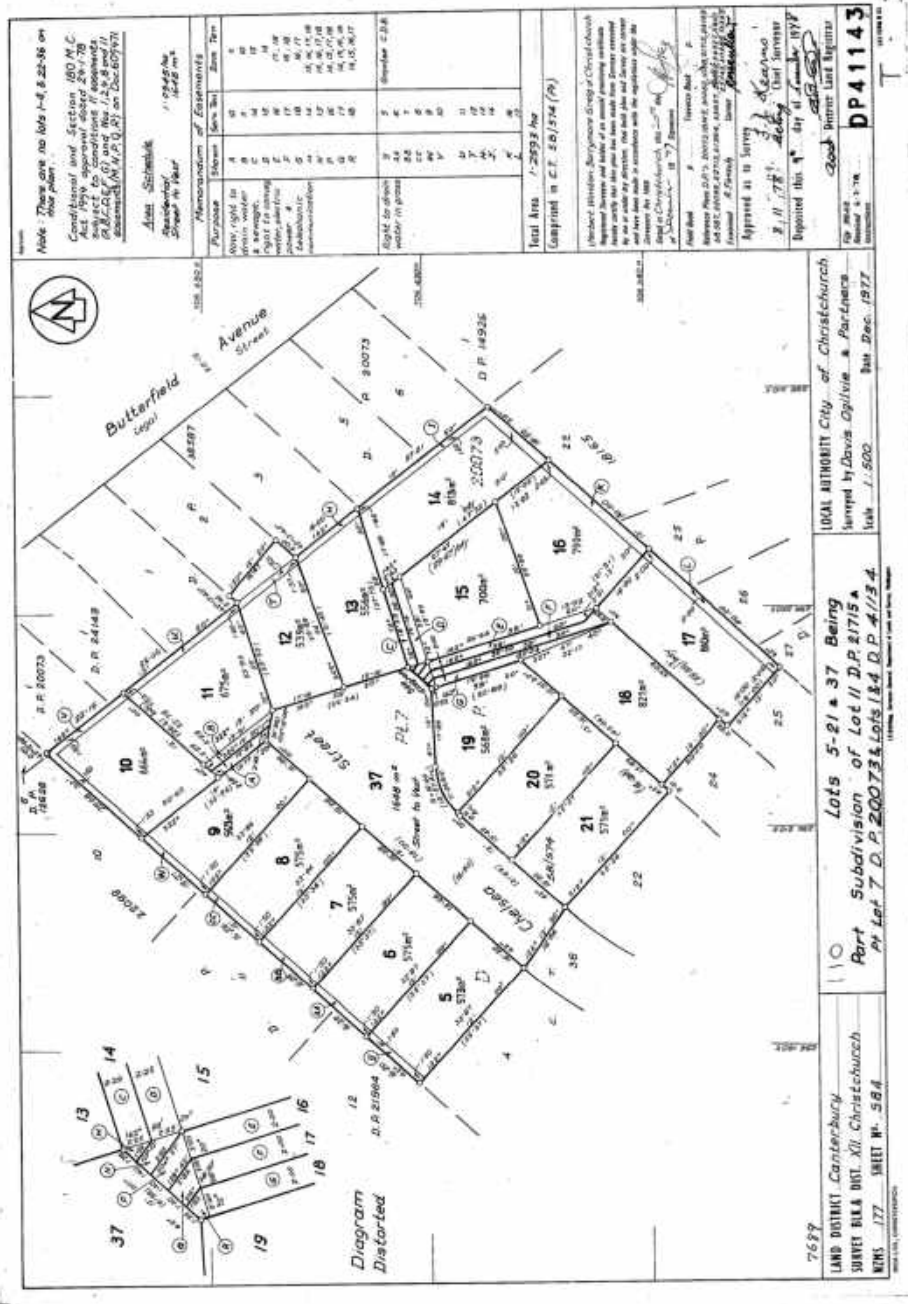
Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
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CB35A/563			
Identifier			
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	C DP 41143	Lot 15 Deposited Plan 41143 - CT CB19F/1212
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 15 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 16 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 17 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 18 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 15 Deposited Plan 41143 - CT CB19F/1212	D DP 41143	Lot 14 Deposited Plan 41143 - herein

CB35A/563				
Identifier				
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 15 Deposited Plan 41143 - CT CB19F/1212	N DP 41143	Lot 14 Deposited Plan 41143 - herein	
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 16 Deposited Plan 41143 - CT CB19F/1213	P DP 41143	Lot 14 Deposited Plan 41143 - herein	
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 17 Deposited Plan 41143 - CT CB19F/1214	Q DP 41143	Lot 14 Deposited Plan 41143 - herein	
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 18 Deposited Plan 41143 - CT CB19F/1215	R DP 41143	Lot 14 Deposited Plan 41143 - herein	
The easements specified in Easement Certificate 213415.5 are subject to Section 309(1)(a) Local Government Act 1974				
215249.1 Transfer creating the following easements in gross - 26.2.1979 at 10.12 am (Affects the Fee Simple)				
Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Drain water	Lot 14 Deposited Plan 41143 - herein	Part herein	The Christchurch City Council	
The easement granted by Transfer 215249.1 is subject to Section 309(1)(a) Local Government Act 1974				

Identifier

CB35A/563



[illegible]



**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
CROSS LEASE
Historical Search Copy**



Constituted as a Record of Title pursuant to Sections 7 and 12 of the Land Transfer Act 2017 - 12 November 2018

Identifier **CB35A/563**
Land Registration District **Canterbury**
Date Issued 13 November 1991
Prior References
 CB19F/1211

Estate Fee Simple - 1/2 share
Area 813 square metres more or less
Legal Description Lot 14 Deposited Plan 41143
Original Registered Owners
 Albert James Chenery and Avis Elizabeth Norren Chenery

Estate	Leasehold	Instrument	L 965134.3
		Term	999 years commencing on 31.10.1991

Legal Description Flat 2 Deposited Plan 59340
Original Registered Owners
 Albert James Chenery and Avis Elizabeth Norren Chenery

Interests

965134.1 Lease of Flat 1 and Garage 1 DP 59340 Term 999 years commencing on 31.10.1991 Composite CT CB35A/562 issued

965134.3 Lease of Flat 2 DP 59340 Term 999 years commencing on 31.10.1991 Composite CT CB35A/563 issued

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213415.5 Easement Certificate specifying the following easements - 13.2.1979 at 10.20 am (Affects the Fee Simple)

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
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Identifier CB35A/563			
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	C DP 41143	Lot 15 Deposited Plan 41143 - CT CB19F/1212
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 15 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 16 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 17 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 14 Deposited Plan 41143 - herein	M DP 41143	Lot 18 Deposited Plan 41143
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 15 Deposited Plan 41143 - CT CB19F/1212	D DP 41143	Lot 14 Deposited Plan 41143 - herein

CB35A/563				
Identifier				
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 15 Deposited Plan 41143 - CT CB19F/1212	N DP 41143	Lot 14 Deposited Plan 41143 - herein	
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 16 Deposited Plan 41143 - CT CB19F/1213	P DP 41143	Lot 14 Deposited Plan 41143 - herein	
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 17 Deposited Plan 41143 - CT CB19F/1214	Q DP 41143	Lot 14 Deposited Plan 41143 - herein	
Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications	Lot 18 Deposited Plan 41143 - CT CB19F/1215	R DP 41143	Lot 14 Deposited Plan 41143 - herein	
The easements specified in Easement Certificate 213415.5 are subject to Section 309(1)(a) Local Government Act 1974				
215249.1 Transfer creating the following easements in gross - 26.2.1979 at 10.12 am (Affects the Fee Simple)				
Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Drain water	Lot 14 Deposited Plan 41143 - herein	Part herein	The Christchurch City Council	
The easement granted by Transfer 215249.1 is subject to Section 309(1)(a) Local Government Act 1974				
A100129.2 Settled under Joint Family Homes Act 1964 with effect from 19.10.1987 cancelled on 25.2.1994 - 4.3.1994 at 11.59 am				
6763365.1 Transmission to Public Trust - 23.2.2006 at 9:00 am.				
6763365.1 Cancellation of Joint Family Home Settlement A100129.2				
6854926.1 Transfer to Foster Supermarket Limited - 8.5.2006 at 9:00 am				
6854926.2 Mortgage to Westpac Banking Corporation - 8.5.2006 at 9:00 am				
7095691.1 Application pursuant to Section 99A Land Transfer Act 1952 vesting Mortgage 6854926.2 in Westpac New Zealand Limited - 2.11.2006 at 9:00 am				
7647185.1 Discharge of Mortgage 6854926.2 - 12.2.2008 at 10:56 am				
7647185.2 Transfer to Susan Aquino Vinoya Foster - 12.2.2008 at 10:56 am				
7647185.3 Mortgage to Westpac New Zealand Limited - 12.2.2008 at 10:56 am				
9182997.1 Discharge of Mortgage 7647185.3 - 21.9.2012 at 11:10 am				

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9182997.2 Transfer to Joshua Benjamin Poi and Kathleen Anne Marie Poi - 21.9.2012 at 11:10 am
9182997.3 Mortgage to Westpac New Zealand Limited - 21.9.2012 at 11:10 am
12501138.3 Variation of Mortgage 9182997.3 - 13.7.2022 at 12:53 pm
13063348.1 Discharge of Mortgage 9182997.3 - 18.7.2024 at 4:56 pm
13062231.1 Transfer to My New Start Properties Limited - 6.9.2024 at 2:09 pm
13094265.1 Transfer to Kelter Plus Limited - 9.9.2024 at 10:47 am

Identifier

CB35A/563

References
Prior C/T 19F/1211

Transfer No.
N/C. Order No. 965134/4
Lease No. 965134/3

REGISTER

**COMPOSITE LEASEHOLD AND 1/2 SHARE
CERTIFICATE OF TITLE UNDER LAND TRANSFER ACT**

This Certificate dated the 13th day of November one thousand nine hundred and ninety-one under the seal of the District Land Registrar of the Land Registration District of CANTERBURY

WITNESSETH that WAYNE STUART MILLER of Christchurch, Fitter ---

as to an undivided one-half share

is seized of an estate in fee-simple (subject to such reservations, restrictions, encumbrances, liens, and interests as are notified by memorial underwritten or endorsed hereon) in the land hereinafter described, delineated with bold black lines on the plan hereon, be the several admeasurements a little more or less, that is to say: All that parcel of land containing 813 square metres or thereabouts being Lot 14 Deposited Plan 41143 ---

AND THIS CERTIFICATE FURTHER WITNESSETH THAT THE ABOVENAMED

is seized of an estate of leasehold created by Lease 965134/3 For a term of 999 years commencing on 31.10.1991 in Flat 2 on Deposited Plan 59340

DISTRICT LAND REGISTRAR

CANTERBURY

ASSISTANT LAND REGISTRAR

Fee Simple Affected By:

Subject to:

Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications over part herein marked C on DP 41143 appurtenant to Lot 15 DP 41143 (19F/1212) and marked M on DP 41143 appurtenant to Lots 15, 16, 17 and 18 DP 41143 (Cst 19F/1212-1215) as specified in Easement Certificate 213415/5

The easements specified in Easement Certificate 213415/5 are subject to Section 309(1)(a) Local Government Act 1974 and the right of way marked C is subject to Condition 11 and the right of way marked M to Conditions 1, 2, 4, 8 and 11 of Council's consent as set out in Document 605471

A right to drain water in gross over part herein in favour of the (now) Christchurch City Council granted by Transfer 215249/1

Measurements are Metric

The easement granted by Transfer 215249/1 is subject to Section 309(1)(a) Local Government Act 1974

Fencing Covenant contained in Transfer 310202/2 - 2.2.1981

Mortgage 874504/3 to First Bank Canterbury Limited - 2.5.1990 - 5.5.99m

Lease 965134/1 of Lot 1 and Garage 1 DP 59340 Term 999 years commencing on 31.10.1991 Composite CT 35A/562

Lease 965134/3 of Flat 2 DP 59340 Term 999 years commencing on 31.10.1991 Composite CT 35A/563

Appurtenant hereto are:

Rights of way, rights to drain water and sewage, rights to convey water, electric power and telephonic communications over part Lot 15 DP 41143 (19F/1212) marked D and M on DP 41143 and part Lots 16-18 DP 41143 (Cst 19F/1213-1215) marked P,Q and respectively on DP 41143 as specified in Easement Certificate 213415/5

A.L.R.

SEE SHEET TWO....

No. 35A/563

Identifier**CB35A/563**[illegible]

Transaction ID 4822876
Client Reference smarshal003

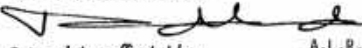
Historical Search Copy Dated 28/01/25 4:08 pm, Page 6 of 7

Identifier

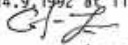
CB35A/563


35A/563 SHEET TWO


The easements specified in Easement Certificate 213415/5 are subject to Section 309(1)(a) Local Government Act 1974 and the right of way marked D is subject to Condition 11 and the rights of way marked N, P, Q and R to Conditions 1, 2, 4, 8 and 11 of Council's consent as set out in Document 605471

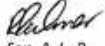

Pot. estates affected by: A.L.R.

Transfer A14121/1 to Mona Belle Simpson of Christchurch, Widow - 14.9.1992 at 11.22am


A.L.R.
Transmission A77261/1 to John Russell Carter of Springston, Farmer as executor - 20.10.1993 at 11.31am


for A.L.R.
Transfer A77261/2 to Leone Ramona Blay of Christchurch, Femme Sole - 20.10.1993 at 11.31am


for A.L.R.
Transfer A100129/1 to Albert James Chenery of Christchurch, Painter and Avis Elizabeth Norren Chenery his wife - 4.3.1994 at 11.59am


for A.L.R.
No. A100129/2 Settled under the Joint Family Homes Act 1964 on Albert James Chenery and Avis Elizabeth Norren Chenery both abovenamed
Previous settlement canceled 25.2.1994
effective date of settlement 19.10.1987 - 4.3.1994 at 11.59am


for A.L.R.