# Property Disclosure Form

ARIZTO

| | |
|---|---|
| Property Address: | 4/13 Fifth Avenue , Avenues |
| Listing Salesperson: | Megan Hetges |

I/we as a potential purchaser(s) (“we” hereafter) of the above property hereby acknowledge that prior to entering into an agreement for sale and purchase of the above property, we have been advised by the vendors agent that:

1. We have been supplied a copy of the approved guides as laid out in s.133 of the Estate Agents Act 2008.
2. We were advised that neither the owner (or any other party associated with the owner) is a sales-person or an employee of the Agent or is a related to any such salesperson or employee.
3. We were advised that our solicitor will have obligations under the Anti-Money Laundering Act 2009 as well as possible OIA obligations under the Overseas Investment Act 2005 which may need to be discussed.

Prior to entering into the agreement, the following disclosures have been made and understood:

We confirm that the specific information provided below has been acknowledged and we have had the opportunity to seek legal and/or technical advice on these and all matters:

Fibrolite is an asbestos fibre-cement sheet that was widely used in New Zealand houses built during the 1940s to the 1980s. If left undisturbed and in good condition, it poses no issue — if you're planning any renovation or demolition work that disturbs it, this work must be carried out by a licensed asbestos removal specialist.

Prospective purchasers are explicitly advised of this fact and are strongly recommended to undertake their own independent due diligence. This includes obtaining specialist building inspections or asbestos reports to satisfy themselves regarding the property's condition and any potential future management or remediation costs before entering into an agreement.

**Final Acknowledgement:**

Arizto Limited as the Agent has provided all disclosures to the best of our knowledge through the instrument of the vendor. The eventual purchaser must be satisfied in their own judgement and acknowledge that they have had the opportunity to seek legal and/or technical advice as they see fit.



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**Cross-Lease Operational Disclosure**

Prospective purchasers are advised that while the property is a cross-lease title governed by the attached Memorandum of Lease, the complex currently operates under an informal, pragmatic arrangement between the owners:

**Insurance:** While the lease outlines joint insurance, the owners currently hold and pay for their own separate individual insurance policies for their respective units.

**Maintenance:** The lease specifies a 1/5th shared cost for structural, roof, and exterior maintenance. However, historically, owners have largely maintained their own unit's exterior and roof at their own cost, while splitting shared area costs (such as driveways or communal plumbing) as needed.

**Alterations (Neighbouring Unit):** The vendor has disclosed that the owner of Unit 2 converted their garage into a room (swapping a garage door for a sliding door) without seeking the formal written consent of the other cross-lease owners, as strictly required by the lease.

**Communal Maintenance (Driveway):** The vendor notes there is currently a hole in the communal driveway near the letterboxes, reportedly caused by a previous tenant of Unit 3. While Unit 3's owner is currently sourcing quotes to repair this, under the terms of the cross-lease, repairs to communal areas are technically a shared 1/5th cost across all five units.

Buyers are encouraged to seek independent legal advice to understand the Memorandum of Lease and how this informal operational structure applies to their purchase.

**Final Acknowledgement:**

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