

BODY CORPORATE NUMBER 542441 (CANTERBURY LAND REGISTRY)

Worcester Terraces, Christchurch Central Christchurch 8011

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Unit Owners of the Body Corporate will be held on Wednesday, 23 February 2022 in the Boardroom of Pitcaithly Body Corporate Services Limited, Seventy on Moorhouse, 76 Moorhouse Avenue, Addington, Christchurch commencing at 04:00 PM.

IMPORTANT NOTES

1. A vote cannot be counted at an AGM or an EGM if there are any monies owing on the Unit being voted for.
2. Provided there is a legal quorum of 25% of the Units at a Body Corporate Meeting, all Resolutions passed thereat become legally binding upon every Unit Owner.
3. If a Body Corporate Meeting fails to achieve its quorum, it is necessary to adjourn the Meeting until the same day one week later. Please take one of the four steps listed below to avoid the inconvenience of re-convening one week later, as well as the associated unwanted costs.

THEREFORE PLEASE DO ONE OF THESE THINGS

- a. Ensure that you attend in person if you are the sole Unit Owner of your Unit, OR
- b. Ensure that your Company (if it is the Unit Owner) completes and lodges the enclosed Company Representative Form with PBCS and that the Representative attends in person, OR
- c. Ensure, where a Unit has more than one person named on the title - i.e. where there are Joint Unit Owners, that your Unit is represented by a properly appointed Proxy who may be one of the Joint Unit Owners (a Proxy Form is enclosed), OR
- d. If your Unit cannot be represented as a result of (a) to (c) above, there is the option to EITHER appoint another person as your Proxy OR lodge a Postal Voting Form. A Proxy Form and a Postal Voting Form is enclosed. A correctly completed Proxy Form counts for Quorum purposes (as long as the Proxy does attend) and a correctly completed Postal Voting Form also counts for Quorum purposes.

AGENDA

1 ATTENDEES

Identification of Attending Unit Owners, Proxies, Unit Owners voting by Postal Votes, Recording of Apologies, Determination of Quorum.

2 MEETING CHAIR

Election of a Chairperson and Minute Secretary for this meeting and any adjournment thereof. It is suggested that a representative of Pitcaithly Body Corporate Services Limited (PBCS) (the Manager of the Body Corporate) be elected to perform these two functions.

3 MINUTES

A brief review will be undertaken of the initial minutes of the Body Corporate.

4 BODY CORPORATE CHAIRPERSON

Every Body Corporate is to elect a Body Corporate Chairperson. A Nomination Form for the purpose of this election has been sent to Unit Owners. No nominations were received by the closing date.

5 NOT TO FORM A BODY CORPORATE COMMITTEE

The BC has two options concerning a formal BC Committee these are set out below Resolution not to form a BC Committee and the next agenda item (Establishment of a BC Committee).

Resolution not to form a BC Committee. A Special Resolution can be passed pursuant to Section 112(2) to not form a BC Committee. If such a Resolution is passed, it will remain effective until changed at a future General Meeting. A Resolution to make a decision not to form a BC Committee is set out hereunder. This Meeting, therefore, may wish:

To consider, and if thought fit, to pass (with or without amendment) the following as a Special Resolution:

"*THAT*, pursuant to Section 112 of the Unit Titles Act 2010 and by virtue of this Resolution, this BC has decided not to form a Body Corporate Committee"

6 ESTABLISHMENT OF BODY CORPORATE COMMITTEE

Resolution to establish a BC Committee. Provided a Special Resolution was not passed under the previous agenda item a Body Corporate of 9 or fewer principal units may choose to form a body corporate committee. However a Body Corporate of 10 or more principal units must form a Body Corporate Committee. The Body Corporate must first decide by Ordinary Resolution how many members the Body Corporate Committee must have and the number of members required to constitute a quorum.

A. To consider, and if thought fit, to pass (with or without amendment) the following as an Ordinary Resolution:

"*THAT*, pursuant to Section 24(1)(a) of the Unit Titles Act 2010 and by virtue of this Resolution, this BC has decided that a Body Corporate Committee shall be made up of X members *AND THAT* quorum for Body Corporate Committee meetings shall be set at Y".

B. Election of BC Committee Members. Please note that this election is equivalent to a "First Past the Post" election whereby the number of Committee members will be filled by those nominated if fewer nominations than positions are received.

A Nomination Form for the purpose of this election has been sent to Unit Owners. However, no nominations were received by the closing date.

7 DELEGATION OF DUTIES AND POWERS TO THE BODY CORPORATE COMMITTEE

If a Body Corporate Committee is formed: To consider, and if thought fit, to pass (with or without amendment) the following as a Special Resolution:

"*THAT*, pursuant to Section 108 (1) of the Unit Titles Act 2010 and by virtue of this special resolution, the Body Corporate does hereby delegate the following duties and powers to the Body Corporate Committee:

- a. to maintain the register of unit owners; and
- b. to prepare the agenda for each general meeting; and
- c. to chair each general meeting (unless it is agreed at the start of a general meeting that another person will chair that meeting); and
- d. to prepare minutes of each general meeting; and
- e. to record resolutions voted on and whether they were passed; and
- f. to keep financial accounts and records; and
- g. to distribute reports from the body corporate committee to unit owners; and
- h. to sign documents on behalf of the body corporate; and
- i. to prepare and issue notices of resolutions to be passed without a general meeting; and
- j. to notify unit owners of the result of any vote on a resolution to be passed without a general meeting; and
- k. to notify all unit owners of any delegation of a duty or power by the body corporate to the body corporate committee under section 108 of the Act; and
- l. any other duties relating to the administration of the body corporate that the body corporate has decided by ordinary resolution to confer on the chairperson

AND for the avoidance of doubt, the duties specified above are in addition to those conferred elsewhere by the Unit Titles Act 2010 or the Unit Titles Regulations 2011."

8 REAPPOINTMENT OF BODY CORPORATE MANAGER

To consider, and if thought fit, to pass (with or without amendment) the following as an Ordinary Resolution:

"*THAT*, PBCS having agreed hereto, a service contract pursuant to Section 5 (1) of the Unit Titles Act 2010 and Regulation 17 (1) of the Unit Titles Regulations 2011 be entered into by the BC with PBCS as follows:

- a. PBCS is hereby appointed as the Manager of the BC until the end of the next AGM.
- b. The annual fee to be paid to PBCS is to be unchanged from the present annual fee which is \$20,060.00 (plus GST) [set in 2021].
- c. The annual charge for standard disbursements (i.e. bank charges, postages, stationery, photocopying) is to be unchanged from the present annual charge which is \$1,530.00 (plus GST) [set in 2021].
- d. PBCS is to carry out the functions as set out in the Schedule of Duties attached to this Notice of Meeting.
- e. PBCS is to carry out any and all other financial, managerial and statutory functions as may be appropriate (in its opinion) if by so acting the inconvenience and cost of holding an EGM somewhat unnecessarily can be avoided.
- f. PBCS is to use all reasonable endeavours to act in good faith in carrying out its functions. Where PBCS acts reasonably to the required standard and in good faith in carrying out its functions it shall in no way be liable to the BC for any loss or damage (whether actual or prospective) suffered by the BC in respect of its business or affairs provided that loss or damage does not arise from negligence, wilful default or wilful omission of PBCS, its employees or agents.
- g. PBCS is authorised at all times to act solely as the agent for the BC in carrying out its functions. Accordingly, the BC indemnifies PBCS in respect of all costs, damages, losses and expenses suffered by PBCS as a result of carrying out its functions unless such costs, damages, losses or expenses arise from gross misconduct or negligence by PBCS.
- h. PBCS is authorised to operate an account designated specifically for this BC within the banking account of the "Pitcaithly Body Corporate Services Ltd Trust Account" held with Westpac New Zealand Limited for the purpose of the receiving and disbursing of all of the monies belonging to the BC.
- i. PBCS is authorised to deduct amounts from time to time from the funds of the BC and pay the same to PBCS in respect of previously authorised managerial fees and disbursements charges
- j. PBCS will be entitled, should its appointment be terminated prior to the next AGM in respect of any financial year, to deduct from the funds of the BC and pay the same to PBCS in respect of the previously authorised managerial fee and disbursements charge relating to that financial year, the lesser of half of the totals thereof or the remaining amounts of them not already deducted and paid as at the date of PBCS being notified of the termination.

AND THAT this resolution including any amendments (when passed) is to be regarded for all purposes as the only written form of the contract which is the subject of this resolution"

9 3 YEARLY LONG TERM MAINTENANCE PLAN REVIEW

The Unit Titles Act requires that a body corporate must establish and regularly maintain a long-term maintenance (LTM) plan.

To consider, and if thought fit, to pass (with or without amendment) the following as an Ordinary Resolution:

"*THAT*, the Body Corporate engage Plan Heaven to undertake a site visit review prepare a draft Long Term Maintenance Plan for consideration at the next General Meeting of the Body Corporate."

10 FINANCIAL STATEMENTS

The financial statements, proposed budget and associated levies will be up for discussion and if necessary amendment at the meeting.

To consider, and if thought fit, to pass (with or without amendment) the following as an Ordinary Resolution:

"*THAT*, the Financial Statements of the Body Corporate for the year ended 30/11/2021 and the Budgets for the year ending 30/11/2022 as circulated with this Notice of Meeting, be and are hereby adopted."

11 LEVIES

To consider and, if thought fit, to pass (with or without amendment) the following as an Ordinary Resolution:

"*THAT*, an Operating Account Levy at an annual rate of \$2.229300 per Utility Interest (i.e. \$222,930.00) plus a Long Term Maintenance Fund Levy at an annual rate of \$0.340 per Utility Interest (i.e. \$34,000), respectively, be made forthwith in the proportions of the Unit Owners' Utility Interests covering the 12 months ending 31.05.23 such Levies:

- (a) to provide sufficient funds to enable the budgeted expenditure to be met
- (b) to be payable in equal instalments as follows:
2nd Instalment 2021/2022 (period 01.06.22 to 30.11.22) last day for payment (30.06.22)
1st Instalment 2022/2023 (period 01.12.22 to 31.05.23) last day for payment (31.12.22)
- (c) to be subject to interest of ten per cent (10%) per annum (calculated on a daily basis) if not paid by the stated last date for payment
- (d) to be payable to Pitcaithly Body Corporate Services Ltd Trust Account or by such other means of payment as may be notified."

12 AUDIT

The Unit Title laws make it compulsory for a BC to have its Financial Statements audited or reviewed by an auditor or an accountant or for them to be subjected to specific verification procedures unless a special resolution is passed (if there is a 75% vote of the Units voting at the Meeting in favour) that the requirement be not applicable for a particular year. In the case of Bodies Corporate, the cost of an audit can be significant and of no real value unless there is a compelling reason for Unit Owners to request one. No budgetary provision has been made for these costs in the budgets considered earlier in the meeting. This Meeting, therefore, may wish:

To consider, and if thought fit, to pass (with or without amendment) the following as a Special Resolution:

"*THAT*, pursuant to Section 132 (8) of the Unit Titles Act 2010 and by virtue of this Resolution, this Body Corporate has decided not to have its Financial Statements audited or reviewed by an auditor or an accountant or to be subjected to specific verification procedures in respect of the year ending 30/11/2022."

13 GENERAL BUSINESS

To deal with any other permissible business.

14 SET DATE, TIME AND VENUE FOR NEXT YEAR'S AGM

This Notice of Meeting has been prepared by Pitcaithly Body Corporate Services Limited, CHRISTCHURCH
11 February 2022

NOTES

Please contact Pitcaithly Body Corporate Services Ltd by phone: (03) 982 2818 or email: info@pbcs.co.nz if you have any questions about the agenda, attendance or voting at this meeting.

Quorum

Provided there is a legal quorum of 25% of the Units at a Body Corporate Meeting, all Resolutions passed thereat become legally binding upon every Unit Owner.

If a Body Corporate Meeting fails to achieve its quorum, it is necessary to adjourn the Meeting until the same day one week later.

Resolutions

ORDINARY RESOLUTION: for an ordinary resolution to pass, the majority of eligible voters who vote on the resolution must vote in favour of the resolution.

SPECIAL RESOLUTION: for a special resolution to pass, 75% of eligible voters who vote on the resolution must vote in favour of the resolution.

Insurance

Should an event occur that may cause damage to your property (e.g. but not limited to: an earthquake, storm or other insurable event) we recommend that you check your units interior and exterior as well as surrounding common property for damage. Should damage be identified please advise Pitcaithly Body Corporate Services Ltd immediately.

It is important for owners to notify Pitcaithly Body Corporate Services Ltd if your property is being used for short-term (90 days or less) paid accommodation (e.g. but not limited to: Airbnb). This will ensure that the correct coverage is applied to the property.

It is important for owners to notify Pitcaithly Body Corporate Services Ltd if your unit is, or will be, vacant for 90 days. If you fail to do so this may affect the Body Corporate Insurance.

The Body Corporate provides Building Insurance. Personal contents are not covered by the Body Corporate Insurance and need to be covered privately. If your unit is tenanted it is recommended that your tenants take out their own tenant liability insurance. This not only covers their personal property but also may cover any damage they may accidentally cause to the unit.

If your unit is used commercially, and you do not currently have Business Interruption Insurance, please contact us to ensure that there is cover in place.

Should you wish to review the Body Corporate Insurance Policy please contact Pitcaithly Body Corporate Services.

Tenanted Units

Please refer to Insurance above. We also ask that you ensure tenants are provided with and comply with the Body Corporate Rules. Contact PBCS by phone: (03) 982 2818 or email: info@pbcs.co.nz if you require a copy.

Levy Payments

If you are in financial difficulty it is important that you don't ignore the problem. Contact us as soon as possible if you are having problems meeting your levy payments or think that you may experience difficulty doing so in the near future.

Links

Unit Titles Act 2010

<http://www.legislation.govt.nz/act/public/2010/0022/latest/DLM1160440.html>

Unit Titles Regulations 2011

<http://www.legislation.govt.nz/regulation/public/2011/0122/latest/DLM3695701.html>

**DETAILS OF DUTIES OF THE BODY CORPORATE MANAGER
FOR BODY CORPORATE NUMBER 542441
Worcester Terraces, Christchurch Central Christchurch 8011**

(As At Wednesday, 23 February 2022)

Within Two Months Before an Insurance Due Date or Within Two Months After the Financial Year End or an Annual General Meeting (AGM) whichever applies

These Duties will comprise:

- Issuing annual instructions to a Registered Valuer to prepare a Buildings Valuation Report for Insurance renewal purposes.
- Arranging quotations for Replacement Insurance for the Buildings and other appurtenances on the best possible terms through reputable Insurance Brokers together with cover for Public Liability and, if required by the Unit Owners, for Statutory Liabilities, Employers Liability and Fines and Penalties and any other requested by the Unit Owners and ensuring that all Insurance Policies are renewed, paid up and kept current.
- Preparing the Annual Financial Accounts and Notes thereto and attesting to their truth and fairness.
- Preparing the detailed Budgets for the ensuing financial year for submission to the AGM for approval.
- Preparing and dispatching the AGM package to all Unit Owners (comprising a Notice of Meeting including a detailed Agenda with full text of Proposed Resolutions, detailed Annual Financial Accounts for the year plus Budgets for the ensuing year covering the Operating Account and the Long Term Maintenance Fund and/or any other applicable Funds).
- Attending the AGM.
- Preparing the Minutes of AGMs and dispatching them to every Unit Owner.

Throughout the Financial Year

These Duties will comprise:

- Periodically inspecting the Body Corporate's property to ensure that everything is tidy and running smoothly and that all contractors are performing.
- Liaising with the Unit Owners and Unit Occupiers on all necessary matters.
- Preparing and dispatching the periodic Body Corporate levy accounts to the Unit Owners for payment.
- Receiving and banking the periodic levies to the credit of the Body Corporate's account in the Manager's Trust Bank Account and ensuring these are received by the respective due dates. The Manager is authorised to use its discretion to remove interest penalties on late payments in appropriate circumstances.
- Paying all of the Body Corporate's accounts for payment through the Body Corporate's account in the Manager's Trust Bank Account.
- Where they are recoverable in terms of the Unit Titles Act, recovering amounts paid out from time to time on behalf of Unit Owners and, if required, initiating legal recovery action in respect of such amounts and also in respect of any overdue Body Corporate levies.
- Maintaining the Books of Account of the Body Corporate and supplying to authorised persons any information contained therein to which they are entitled.
- Maintaining the Body Corporates Register of Unit Owners and Mortgagees and advising details of changes therein to Insurers as required by the Unit Titles Act and supplying copies to authorised persons upon request.
- Initiating appropriate changes to the Body Corporate's Rules as required and maintaining an updated copy of same.
- Advising the Registrar of Land of any changes to the Body Corporate's Rules or to its Address for Service and lodging any other document as required by the Unit Titles Act and supplying copies of the Rules to Unit Owners and prospective Unit Purchasers upon request.
- Ensuring that renewal of the Building Warrant of Fitness has been issued if required.
- Preparing and filing Income Tax and Goods and Services Tax Returns if required.
- Attending to sundry correspondence and to all other miscellaneous matters that arise.

NOTES AND DISCLOSURES

1. In addition to the foregoing duties, the Manager (if requested to do so by a seller of a Unit or a Solicitor acting for a seller of a Unit) is to issue all or any of the Disclosure Statements required under Sections 146 to 148 of the Unit Titles Act 2010. In respect of each of these Statements, the Manager may charge separate fees not exceeding \$500 (plus GST) in addition to the Annual Managerial Fee. These fees will be charged to the seller or the seller's Solicitor whichever of them made the request/s therefor or to the Purchaser in the case of an Additional Disclosure Statement.
2. Time involved in preparing for, calling, attending and dispatching minutes of Extraordinary General Meetings or in attending Body Corporate Committee Meetings (if any) or in attending to any other matters involving a significant allocation of time (including hosting and/or assisting with an audit or an external review of the Body Corporate's Financial Accounts pursuant to s.132 of the Unit Titles Act 2010 and preparing Form 13 Notices of Resolutions to be decided without a general meeting and debt recovery) may be charged for by the Manager, in addition to the Annual Managerial Fee, at a rate not exceeding \$200 per hour (plus GST).
3. In some instances the Manager may receive commissions from Insurance Brokers on insurance business placed and/or interest credited on nominal monies carried in its Westpac Trust Bank Account. These receipts are used to defray the costs of our computer operations and upgrades and its other operating costs. Surplus funds (i.e. over \$10,000) carried in its Westpac Trust Bank Account belonging to a Body Corporate will be invested on Term Deposit with a Bank (in multiples of \$10,000) in the name of the Body Corporate. The resultant interest earnings may cause the need for an Income Tax Return to be prepared and lodged (at no additional charge) on behalf of the Body Corporate. No commissions from the tradesmen that are engaged to perform services are received or accepted by the Manager.
4. In some instances we pay our Body Corporate's monthly telephone and power bills at their fully discounted amounts on their due dates by pre-arranged direct debits to our company's credit card account. There is usually a small percentage credit card fee added to the amount payable. The advantage of this procedure is elimination of the need to manually pay large numbers of invoices that would otherwise each be separately payable by making direct credits to each of the various suppliers' bank accounts every month.
5. Unit Owners must make their own arrangements for the insurance cover on contents owned by them and located in their Units.

BODY CORPORATE NUMBER 542441 (AGM 23/02/2022 - 04:00 PM)

Unit Titles Regulations 2011 (Schedule 2 - Forms)

Form 12 (Postal Voting Form) - Section 103, Unit Titles Act 2010

To: Pitcaithly Body Corporate Services Limited
 Unit Plan: DP542441
 Body Corporate Number: 542441

Instructions

You are entitled to vote at the body corporate meeting to be held in the Boardroom of Pitcaithly Body Corporate Services Limited, Seventy on Moorhouse, on Wednesday, 23 February 2022 commencing at 04:00 PM by casting a postal vote. The motions to be decided at the meeting are summarised in the table below and more particularly set out in the notice of meeting. If you intend to cast a postal vote, you must indicate your vote in the final column of the table and return the form to Pitcaithly Body Corporate Services Limited so that it is received no later than 24 hours prior to the commencement of the meeting.

Postal Vote

We/I*, _____ [full name/s, address/s]
 being the owner/owners* of Unit/s _____ [enter Unit Number/s] and therefore an eligible voter within the meaning of section 96(1) of the Unit Titles Act 2010, intend to cast the following postal vote(s) at the meeting of the body corporate to be held on Wednesday, 23 February 2022
 [*Select one].

If the general meeting is adjourned and reconvened, this postal vote is valid for the purposes of the reconvened meeting.

Motion	Type of resolution	Is it a Designated Resolution	Your Vote tick for YES, cross for NO or write "A" to abstain
5. Resolve not to form a BC Committee	Special	No	
6.A. Form BC Committee of X Members and Y Quorum	Ordinary	No	
6.B. Elect Nominations to fill BC Committee Members		No	
7. Delegate Duties to BC Committee	Special	No	
8. Contract for PBCS to be the BC Manager	Ordinary	No	
9. Obtain Long Term Maintenance Plan	Ordinary	No	
10. Adopt the Financial Statements and Budgets	Ordinary	No	
11. Approve the Proposed Levies	Ordinary	No	
12. Dispense with Audit/Reviews etc.	Special	No	

Signature/s of eligible voter/s (if the Unit is jointly owned all Joint Owners must sign):

_____ Date: _____ [day, month, year]
 _____ Date: _____ [day, month, year]
 _____ Date: _____ [day, month, year]
 _____ Date: _____ [day, month, year]

Notes

1 The full text of the motions is contained in the notice of meeting.

2 Your postal vote will not be counted if any body corporate levies, or other amounts that are payable in respect of your unit, are

outstanding.

3 If a poll is requested, your ownership interest will be counted as part of the poll. If no poll is requested, your postal vote will be counted as 1 vote. You cannot request a poll if you are voting by Postal Vote.

4 If at the general meeting of the body corporate the wording of a motion is materially altered, your postal vote in relation to that motion will not be counted. It is the responsibility of the chairperson to decide what constitutes a material alteration. If you are concerned that your postal vote may not be counted as a result of an amendment to a motion, you should consider appointing a proxy to attend and vote at the meeting on your behalf.

5 If a quorum is not present at the general meeting of the body corporate, and regulation 13(1) of the Unit Titles Regulations 2011 does not apply, the meeting will be adjourned until the same day 1 week later and your postal vote will be counted at that meeting unless the voter (or more than one of them) attends the reconvened meeting or unless the voter/s attend that meeting by proxy.

6 If the unit owner is a company, body corporate or an incorporated body, the form must be signed by the representative (recorded in the register of unit owners) of the unit owner.

7 If the unit is owned by more than 1 person, every owner or his or her authorised representative must sign this form.

Lodgement Instructions.

In order to avoid lengthy registration delays at the commencement of the meeting, please mail or email your completed Postal Voting Form marked Body Corporate No. 542441:

to **P O Box 41-076, Christchurch 8247** or
email to **info@pbcs.co.nz**

so as to arrive by Noon on the day prior to the commencement of the meeting to allow time for orderly pre-registration.

BODY CORPORATE NUMBER 542441 (AGM 23/02/2022 - 04:00 PM)

Unit Titles Regulations 2011 (Schedule 2 - Forms)

Form 11 (Proxy Appointment Form) - Section 102(3), Unit Titles Act 2010

To: Pitcaithly Body Corporate Services Limited
 Unit Plan: DP542441
 Body Corporate Number: 542441

Proxy Appointment

We/I*, _____ [full name/s, address/s]
 being the owner/owners* of Unit/s _____ [enter Unit Number/s] and therefore an eligible voter within the
 meaning of section 96(1) of the Unit Titles Act 2010, appoint

_____ or failing him/her _____ [full name/s]
 as my/our* proxy for the purposes of the general meeting of the body corporate to be held on Wednesday, 23 February 2022.
 [*Select one.]

If the general meeting is adjourned and reconvened, this proxy appointment is valid for the purposes of the reconvened meeting.

Motion	Type of resolution	Is it a Designated Resolution	Your Vote tick for YES, cross for NO or write "A" to abstain
5. Resolve not to form a BC Committee	Special	No	
6.A. Form BC Committee of X Members and Y Quorum	Ordinary	No	
6.B. Elect Nominations to fill BC Committee Members		No	
7. Delegate Duties to BC Committee	Special	No	
8. Contract for PBCS to be the BC Manager	Ordinary	No	
9. Obtain Long Term Maintenance Plan	Ordinary	No	
10. Adopt the Financial Statements and Budgets	Ordinary	No	
11. Approve the Proposed Levies	Ordinary	No	
12. Dispense with Audit/Reviews etc.	Special	No	

Signature/s of eligible voter/s (if the Unit is jointly owned all Joint Owners must sign):

_____ Date: _____ [day, month, year]

_____ Date: _____ [day, month, year]

_____ Date: _____ [day, month, year]

_____ Date: _____ [day, month, year]

Notes

1 This proxy appointment expires at the end of the general meeting referred to in the form or, if that meeting is adjourned, the end of the reconvened meeting.

2 The full text of motions is contained in the notice of general meeting, a copy of which should be provided to the proxy.

3 Your proxy may not vote unless all body corporate levies, and other amounts that are owing in respect of your unit, have been paid.

4 If the unit owner is a company, body corporate or an incorporated body, the representative (recorded in the register of unit owners) of the unit owner must sign the form.

5 If the unit is owned by more than 1 person, every owner must sign the form.

6 If the unit is owned by more than 1 person, one of the unit owners may be appointed as proxy.

Lodgement Instructions.

In order to avoid lengthy registration delays at the commencement of the meeting, please mail or email your completed Proxy Form marked Body Corporate No. 542441:

to **P O Box 41-076, Christchurch 8247** or
email to **info@pbcs.co.nz**

so as to arrive by Noon on the day prior to the commencement of the meeting to allow time for orderly pre-registration.

BODY CORPORATE NUMBER 542441

Unit Titles Regulations 2011

Notice of Company Representative Form made pursuant to
Regulation 4 (1) (h) - to be used where the Unit is owned by a Company

To: Pitcaithly Body Corporate Services Limited
Unit Plan: DP 542441
Body Corporate Number: 542441

Notice of Company Representative

We, _____

[enter full name & preferred contact address of the Company],

being the owner of Unit/s _____ [enter Unit Number/s] give notice that

[full name & preferred contact address of the Company Representative] is the Company Representative for the above Unit/s.

Signature on behalf of the Company that owns the above Unit/s:

_____ by its Authorised Signatory
[enter full name of the Company],

Signature of Authorised Person:

_____ Date: _____ [day, month, year]

Lodgement Instructions.

When completed and signed please mail or email your Notice of Company Representative marked Body Corporate No. 542441:

to **P O Box 41-076, Christchurch 8247** or
email to **info@pbcs.co.nz**

so as to arrive by Noon on the day prior to the commencement of the meeting to allow time for orderly pre-registration.

Body Corporate No 542441

Worcester Terraces, Christchurch Central
Christchurch 8011

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2021 & ATTESTATION

The attached Revenue & Expenses Accounts and Abridged Financial Position (Financial Accounts) have been prepared in conformity with the Unit Titles Act 2010. They properly set out, respectively, true and fair summaries of the Body Corporate's Revenues, Expenses and Net Surpluses/Deficits for its financial year ended 30 November 2021 and of its Owners' Funds and its Net Assets at the end of that financial year.

The Financial Accounts have been prepared using the normal historical cost methodology on a GST-inclusive basis. Unchanged accounting policies have been consistently applied since our appointment. Income from Levies comprises amounts receivable as relating to the current financial period and Interest and Other Income is accounted for when received. Expenses are accounted for using accruals based methodology other than Insurance Premium Payments which are fully expensed when paid or contracted for. Assets and Liabilities are stated at their full realisable and payable amounts.

The Body Corporate is permitted to present its Financial Accounts in the formats included on the following pages because it is not publicly accountable and is not defined as a large financial entity.

pp. Pitcaithly Body Corporate Services Limited (Body Corporate Manager)



J H Pitcaithly (Director)
CHRISTCHURCH
11 February 2022

Body Corporate No 542441

Worcester Terraces, Christchurch Central
Christchurch 8011

NOTES TO THE PROPOSED BUDGET

Operating Account Budget Notes:

- The insurance premium is based on the quote from NZI
- The first-year insurance fund levy is calculated as follows: full year insurance premium quoted less actual premium paid by stage 1 units. This has been allocated across an estimated 4 months between the date titles are issued and the insurance renewal date in August 2022.
- R&M Building/s Wash includes building wash, window clean, gutter cleaning & roof wash, all once a year.

Proposed Budget to apply from 01/12/2021

Body Corporate Number 542441

Worcester Terraces, Christchurch Central
Christchurch 8011

Operating Account

**Proposed
budget**

Actual
01/12/2020-30/11/2021

**Previous
budget**

Revenue

143000	Levies Invoiced Normal	184,000.00	10,594.13	75,319.00
943000	Levies Invoiced Normal - FYI Fund	14,832.00	22,760.36	63,410.00
	<i>Total revenue</i>	198,832.00	33,354.49	138,729.00

Less expenses

190800	Common Property Electricity	6,500.00	9.66	6,500.00
190000	Fire Evacuation Scheme/Drills	750.00	0.00	750.00
150400	General Expenses & Secretarial Disbursements	2,500.00	47.43	2,500.00
179000	Grounds Maintenance Lawns & Gardening Contractor/s	7,500.00	0.00	6,500.00
159100	Insurance Premium	70,000.00	0.00	0.00
959100	Insurance Premium - FYI Fund	14,832.00	25,504.01	63,410.00
159200	Insurance Valuation Fees	3,500.00	0.00	3,500.00
167200	R&M Building/s General Repairs	2,000.00	0.00	1,500.00
165801	R&M Building/s Building Warrant of Fitness Costs	1,500.00	622.22	2,500.00
174900	R&M Building/s Stormwater Systems	5,000.00	0.00	5,000.00
176400	R&M Building/s Wash	46,658.03	0.00	10,000.00
176800	R&M Contingencies	2,000.00	0.00	1,000.00
190600	Rubbish Removal	12,500.00	652.63	12,500.00
154000	Secretarial Fee - Normal Work	23,069.00	621.96	23,069.00
	<i>Total expenses</i>	198,309.03	27,457.91	138,729.00

Surplus/Deficit

		522.97	5,896.58	0.00
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Opening balance

		5,896.58	0.00	0.00
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Closing balance

		\$6,419.55	\$5,896.58	\$0.00
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Total units of entitlement	100000	100000
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Levy contribution per unit entitlement	\$1.84	\$0.75
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Long Term Maintenance Fund**Proposed
budget****Actual**
01/12/2020-30/11/2021**Previous
budget****Revenue**243000 Levies Invoiced Normal LTMF
Total revenue

34,000.00

4,804.37

34,000.00

34,000.00

4,804.37

34,000.00

Surplus/Deficit

34,000.00

4,804.37

34,000.00

Opening balance

4,804.37

0.00

0.00

Closing balance

\$38,804.37

\$4,804.37

\$34,000.00

Total units of entitlement

100000

100000

Levy contribution per unit entitlement

\$0.34

\$0.34

Abridged Financial Position

As at 30/11/2021

Body Corporate Number 542441

Worcester Terraces, Christchurch Central
Christchurch 8011

	Current period	Previous year
Owners' funds		
Operating Account Surplus/(Deficit) for the Year	5,896.58	0.00
	<u>5,896.58</u>	<u>0.00</u>
LTM Fund Surplus/(Deficit) for the Year	4,804.37	0.00
	<u>4,804.37</u>	<u>0.00</u>
Net owners' funds	<u>\$10,700.95</u>	<u>\$0.00</u>
Represented by:		
Assets		
Cash at Bank	15,365.42	0.00
Total assets	<u>15,365.42</u>	<u>0.00</u>
Less liabilities		
Creditors--Other	633.54	0.00
Prepaid Levies	4,030.93	0.00
Total liabilities	<u>4,664.47</u>	<u>0.00</u>
Net assets	<u>\$10,700.95</u>	<u>\$0.00</u>

Body Corporate No 542441

Worcester Terraces, Christchurch Central
Christchurch 8011

Levy Schedule for the 12 months ending 31 May 2023

Approximate levy instalments that would apply to each unit if the proposed levies are accepted at the Annual General Meeting:

2nd Instalment 2021/2022 (period 01.06.22 to 30.11.22) last day for payment 30.06.22

Lot	Unit	Utility Interests	Operating Account	LTM Fund	Total
GO1/23.L	PU1.AU70	1,267	\$1,412.26	\$215.39	\$1,627.65
GO2/23.L	PU2.AU69	1,276	\$1,422.29	\$216.92	\$1,639.21
101/23.L	PU3.AU71	1,267	\$1,412.26	\$215.39	\$1,627.65
102/23.L	PU4.AU72	1,267	\$1,412.26	\$215.39	\$1,627.65
201/23.L	PU5.AU73	1,325	\$1,476.91	\$225.25	\$1,702.16
202/23.L	PU6.AU74	1,325	\$1,476.91	\$225.25	\$1,702.16
16/163.W	PU7	1,824	\$2,033.12	\$310.08	\$2,343.20
15/163.W	PU8	1,824	\$2,033.12	\$310.08	\$2,343.20
14/163.W	PU9.AU82	1,901	\$2,118.95	\$323.17	\$2,442.12
13/163.W	PU10.AU79	1,901	\$2,118.95	\$323.17	\$2,442.12
12/163.W	PU11	1,824	\$2,033.12	\$310.08	\$2,343.20
11/163.W	PU12	1,824	\$2,033.12	\$310.08	\$2,343.20
10/163.W	PU13.AU75	1,325	\$1,476.91	\$225.25	\$1,702.16
9/163. W	PU14.AU76	1,306	\$1,455.73	\$222.02	\$1,677.75
8/163. W	PU15.AU77	1,306	\$1,455.73	\$222.02	\$1,677.75
7/163. W	PU16.AU78	1,335	\$1,488.06	\$226.95	\$1,715.01
6/163. W	PU17.AU80	1,987	\$2,214.81	\$337.79	\$2,552.60
5/163. W	PU18.AU81	1,987	\$2,214.81	\$337.79	\$2,552.60
4/163. W	PU19	1,910	\$2,128.98	\$324.70	\$2,453.68
3/163. W	PU20	1,910	\$2,128.98	\$324.70	\$2,453.68
		31,891.00	\$35,547.30	\$5,421.47	\$40,968.77

1st Instalment 2022/2023 (period 01.12.22 to 31.05.23) last day for payment 31.12.22

Lot	Unit	Utility Interests	Operating Account	LTM Fund	Total
GO1/23.L	PU1.AU70	1,267	\$1,412.26	\$215.39	\$1,627.65
GO2/23.L	PU2.AU69	1,276	\$1,422.29	\$216.92	\$1,639.21
101/23.L	PU3.AU71	1,267	\$1,412.26	\$215.39	\$1,627.65
102/23.L	PU4.AU72	1,267	\$1,412.26	\$215.39	\$1,627.65
201/23.L	PU5.AU73	1,325	\$1,476.91	\$225.25	\$1,702.16
202/23.L	PU6.AU74	1,325	\$1,476.91	\$225.25	\$1,702.16
16/163.W	PU7	1,824	\$2,033.12	\$310.08	\$2,343.20
15/163.W	PU8	1,824	\$2,033.12	\$310.08	\$2,343.20
14/163.W	PU9.AU82	1,901	\$2,118.95	\$323.17	\$2,442.12
13/163.W	PU10.AU79	1,901	\$2,118.95	\$323.17	\$2,442.12
12/163.W	PU11	1,824	\$2,033.12	\$310.08	\$2,343.20
11/163.W	PU12	1,824	\$2,033.12	\$310.08	\$2,343.20
10/163.W	PU13.AU75	1,325	\$1,476.91	\$225.25	\$1,702.16
9/163. W	PU14.AU76	1,306	\$1,455.73	\$222.02	\$1,677.75
8/163. W	PU15.AU77	1,306	\$1,455.73	\$222.02	\$1,677.75
7/163. W	PU16.AU78	1,335	\$1,488.06	\$226.95	\$1,715.01
6/163. W	PU17.AU80	1,987	\$2,214.81	\$337.79	\$2,552.60
5/163. W	PU18.AU81	1,987	\$2,214.81	\$337.79	\$2,552.60
4/163. W	PU19	1,910	\$2,128.98	\$324.70	\$2,453.68
3/163. W	PU20	1,910	\$2,128.98	\$324.70	\$2,453.68
		31,891.00	\$35,547.30	\$5,421.47	\$40,968.77