



**HUME HOUSE
Body Corporate 83149**

**Notice of the
2024 ANNUAL GENERAL MEETING**

To be held via Zoom Conference
and at the YPM conference room
Level 16, 49 Boulcott Street, Wellington

Date:
Friday 29 November 2024 at 12:00pm

2024 ANNUAL GENERAL MEETING OF HUME HOUSE BODY CORPORATE 83149

Please find enclosed:

- Notice & Agenda
- Proxy Form
- Postal Voting Form
- 2023 AGM Minutes
- 2024 EGM Minutes (31 July 2024 and 26 September 2024)
- Sub-Committee Progress Report
- Chairperson's Report
- Facility Management Report
- Financial Statements & Commentary
- Biographies – Committee and Chair nominations
- Body Corporate Committee Interests Register – none to report
- Owner Contact Details

Attached to this Notice of Meeting is a Proxy Form that should be completed if:

- You are the legal representative of an owner, or
- You are unable to attend the meeting and wish to appoint a proxy.

As owners, you are strongly urged to attend or submit your proxy in order to ensure a quorum is attained and the meeting can proceed.

Please see the signing instructions contained in the Proxy and Postal Voting Forms.

In the meantime, should you have any questions regarding the body corporate please do not hesitate to contact me.

We look forward to seeing you.

Yours sincerely



Dricky Croucamp
Your Property Matters Ltd
Body Corporate Manager

15 November 2024

2024 ANNUAL GENERAL MEETING OF HUME HOUSE BODY CORPORATE 83149

AGENDA:

1.0 Meeting Formalities

- 1.1 Present
- 1.2 Proxies
- 1.3 Apologies
- 1.4 Quorum
- 1.5 Conflict of Interest
 - There are no conflicts of interest recorded

2.0 Previous Minutes

2.1 2023 Annual General Meeting

Ordinary Resolution: That the Minutes of the AGM held on 23 November 2023 as circulated, are taken as true and accurate.

2.2 2024 Extraordinary General Meeting

Ordinary Resolution: the Minutes of the EGM held on 31 July 2024 as circulated are taken as true and accurate.

Ordinary Resolution: the Minutes of the EGM held on 26 September 2024 as circulated are taken as true and accurate.

2.3 Matters Arising from Minutes

3.0 Body Corporate Management Committee

3.1 Chairperson's Report

3.2 Subcommittee Presentations

- a) Remediation Subcommittee
- b) Selling the building Subcommittee

Ordinary Resolution: That the Committee has the authority to spend \$75,000 investigating the option of selling the building.

3.2 Election of Hume House Chairperson and Committee

Please note that it is now mandatory for the Chairperson to be elected at the Annual General meeting. It is also required that the Annual General meeting set the number of committee members, and the quorum required for the committee meetings.

Ordinary Resolution: Election of nominated committee members.

Nominations received: Ben Pearson; Saya Hashimoto; Brendan Ralph; Alan Pearson; Linley Caudwell; Jo McMillen; Maya Kuchit; Ray Macleod.

Ordinary Resolution: That the number of committee members be decided.

Ordinary Resolution: That the number required for the quorum of the committee be set.

Ordinary Resolution: Election of a Chairperson.

Nominations received: Maya Kuchit; Ben Pearson; Ray Macleod; Linley Caudwell.

Special Resolution: That the body corporate committee share the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.

4.0 Facilities Management

4.1 Facility Manager's Report

4.2 Health & Safety

5.0 Administration & Finance

5.1 2024 End of Year Accounts

Ordinary Resolution: That the financial accounts to 30 September 2024 be accepted.

5.2 Appointment of an Auditor

As per Section 132(2) of the Unit Titles Act 2010, the meeting needs to make a formal resolution whether to appoint an auditor for the 30 September 2025 accounts to undertake a special purpose verification or an agreed upon procedures review or an audit.

Special Resolution: That the Body Corporate will or will not undertake an audit/review or special verification procedure for the accounts to 30 September 2025.

5.3 2025 Proposed Budget

Ordinary Resolution: That the proposed 2025 budget of \$468,800 and levy schedule be approved with quarterly payments on the first day of each quarter by automatic payment, commencing 1 January 2025 and continuing until further notice.

Ordinary Resolution: That pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditures provided for in the budget and long-term maintenance plan.

5.4 Long Term Maintenance Plan

Ordinary Resolution: That the attached Long Term Maintenance Plan be accepted.

6.0 General Business

6.1 Items stored in the common areas

Notes:

1. Please note that Unit Owners may not vote unless all body corporate levies and other amounts that are from time to time payable to the body corporate in respect of the Unit have been paid.
2. Voting procedures:

Section 97: Counting of votes for ordinary resolution subject to request for poll

- (1) This section applies if a motion is to be decided by ordinary resolution, subject to a request for a poll, at a general meeting of a body corporate.
(2) One vote only may be exercised for each principal unit.
(3) A subsidiary body corporate representative has 1 vote for the principal unit that was subdivided to create the subsidiary unit title development.
(4) For a body corporate meeting to pass an ordinary resolution, a majority in number of the eligible voters who vote on the resolution must vote in favour of the resolution.
(5) An eligible voter whose interest in his or her unit is subject to a registered mortgage must, if required by that mortgage, obtain the consent of the mortgagee before exercising a vote.
(6) An ordinary resolution passed under this section is subject to a request for a poll under [section 99](#) and the motion being confirmed by that poll.

Section 98: Counting of votes for special resolution subject to request for poll

- (1) This section applies if a motion is to be decided by special resolution, subject to a request for a poll, at a general meeting of a body corporate.
(2) One vote only may be exercised for each principal unit.
(3) A subsidiary body corporate representative has 1 vote for the principal unit that was subdivided to create the subsidiary unit title development.
(4) For a special resolution to pass, 75% of the eligible voters who vote on the resolution must vote in favour of the resolution.
(5) An eligible voter whose interest in his or her unit is subject to a registered mortgage must, if required by that mortgage, obtain the consent of the mortgagee before exercising a vote.
(6) A special resolution passed under this section is subject to a request for a poll under [section 99](#) and the motion being confirmed by that poll.

Section 99: Request for poll

- (1) A poll may be requested by any eligible voter or their proxy who votes on a motion passed by ordinary resolution under [section 97](#) or by special resolution under [section 98](#).
(2) The eligible voter or their proxy must request the poll in person at the meeting or by audio link, audiovisual link, or other remote access facility.

Section 100: Counting of votes if poll requested

- (1) This section applies if—
 - (a) a motion is passed by ordinary resolution or special resolution; and
 - (b) a poll is properly requested.
(2) One vote only may be exercised for each principal unit and only those who voted on the motion under [section 97](#) or [98](#) are entitled to vote.
(3) For the motion to pass by ordinary resolution where a poll is requested, a majority of the ownership interest represented by those voting must vote in favour of the motion.
(4) For the motion to pass by special resolution where a poll is requested, 75% of the ownership interest represented by those voting must vote in favour of the motion.
(5) The result of any poll is the resolution of the general meeting.

3. Procedure if no quorum present:

Regulation 13: Quorum

- (1) A general meeting of a body corporate may proceed without a quorum if the persons who have cast postal votes together with those present are entitled to exercise the voting power in respect of not less than 25% of the principal units in the unit title development.
(2) If a quorum is not reached at a general meeting of a body corporate, and subclause (1) does not apply, the following procedure applies:
 - (a) the meeting must be adjourned until the same day 1 week later; and
 - (b) the reconvened meeting must be held at the same time and place, unless the chairperson has notified all unit owners of a change to the time or place (or both) at least 3 days before the reconvened meeting is due to take place; and
 - (c) the reconvened meeting must proceed, whether a quorum exists or not.

4. Ownership and Utility Interests

Section 38: Ownership interest

- (3) The ownership interest is used to determine a range of matters, including, but not limited to,—
- (a) the beneficial interest of the owner of the principal unit in the common property:
 - (b) the share of the owner of the principal unit in the value of any buildings, fixtures, and other improvements in relation to leasehold land:
 - (c) the voting rights of the owner of the principal unit when a poll is requested under section 99:
 - (d) the share of the owner of the principal unit in the underlying fee simple in the land on the cancellation of the unit plan:
 - (e) the extent of the obligation of the owner of the principal unit in respect of contributions levied by the body corporate under section 121 in respect of any capital improvement fund:
 - (f) the rights of the owner of the principal unit in relation to a distribution of any surplus money of a capital improvement fund under section 131:
 - (g) the extent of the obligation of the owner of the principal unit for payment of ground rental under section 87:
 - (h) the extent of the liability of the owner of the principal unit for damages and costs under section 142.

Section 39: Utility interest (other than for future development units)

- (3) The utility interest is used to determine a range of matters including, but not limited to,—
- (a) the extent of the obligation of the owner of the principal unit in respect of contributions levied by the body corporate under section 121 in respect of the long-term maintenance fund, the optional contingency fund, and the operating account:
 - (b) the rights of the owner of the principal unit in relation to a distribution of any surplus money in the long-term maintenance fund, the optional contingency fund, or the operating account, or personal property of the body corporate under section 131.

Proxy Appointment Form

As per Section 102(3), Unit Titles Act 2010

To: Charlene Newell (charlene@ypm.co.nz)

Unit plan: DP 83149

Body Corporate Number: 83149 (Hume House)

Proxy appointment

We/I*, _____ [full name, address], being the owner/owners* of _____ [principal unit] and therefore an eligible voter within the meaning of section 96(1) of the Unit Titles Act 2010, appoint _____ [full name] as my/our* proxy for the purposes of the general meeting of the body corporate to be held on 29 November 2024.

*Select one.

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

Motions.

Motion	Type of resolution	Direction On Resolution
That the Minutes of the AGM held on 23 November 2023 as circulated, are taken as true and accurate.	Ordinary (non-designated)	
That the Minutes of the EGM held on 31 July 2024 as circulated, are taken as true and accurate.	Ordinary (non-designated)	
That the Minutes of the EGM held on 26 September 2024 as circulated, are taken as true and accurate.		
That the Committee has the authority to spend \$75,000 investigating the option of selling the building.	Ordinary (non-designated)	
Election of nominated committee members. Nominations received: Ben Pearson; Saya Hashimoto; Brendan Ralph; Alan Pearson; Linley Caudwell; Jo McMillen; Maya Kuchit; Ray Macleod.	Ordinary (non-designated)	
That the number of committee members be decided.	Ordinary (non-designated)	
That the number required for the quorum of the committee be set.	Ordinary (non-designated)	
Election of a Chairperson. Nominations received: Maya Kuchit; Ben Pearson; Ray Macleod; Linley Caudwell.	Ordinary (non-designated)	
That the body corporate committee share the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.	Special (non-designated)	

That the financial accounts to 30 September 2024 be accepted.	Ordinary (non-designated)	
That the Body Corporate will or will not undertake an audit/review or special verification procedure for the accounts to 30 September 2025.	Special (non-designated)	
That the proposed 2025 budget of \$468,800 and levy schedule be approved with quarterly payments on the first day of each quarter by automatic payment, commencing 1 January 2025 and continuing until further notice.	Ordinary (non-designated)	
That pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditures provided for in the budget and long-term maintenance plan.	Ordinary (non-designated)	
That the attached Long Term Maintenance Plan be accepted.	Ordinary (non-designated)	

Date: ____ / ____ / ____

Signature of eligible voter: _____

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 body corporate or an unincorporated 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.
7. The chairperson of the meeting is not required to ensure that your proxy follows any direction on resolution set out in the form.
8. When entering a direction on resolution, you can use the statements such as (for example):
 - I am for (which means you support)
 - I am against (which means you do not support)
 - I abstain (which means you decline to vote either for or against the motion)
9. It is recommended that you provide the instructions in this form to your proxy before delivering it to the body corporate in the manner required.

Postal Voting Form

As per [Section 103](#), Unit Titles Act 2010

To: Charlene Newell (charlene@ypm.co.nz)

Unit plan: DP 83149

Body Corporate Number: 83149 (Hume House)

Instructions

You are entitled to vote at the body corporate meeting to be held on Friday 29 November 2024 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 Your Property Matters Limited so that it is received by Thursday 28 November 2024.

Postal vote

We/I*,

_____ [full name, address], being the
owner/owners* of _____ [unit number] 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 Friday 29 November 2024.

*Select one.

Motion	Type of resolution	Instructions on voting procedure	Vote
That the Minutes of the AGM held on 23 November 2023 as circulated, are taken as true and accurate.	Ordinary (non-designated)		
That the Minutes of the EGM held on 31 July 2024 as circulated, are taken as true and accurate.	Ordinary (non-designated)		
That the Minutes of the EGM held on 26 September 2024 as circulated, are taken as true and accurate.	Ordinary (non-designated)		
That the Committee has the authority to spend \$75,000 investigating the option of selling the building.	Ordinary (non-designated)		
Election of nominated committee members. Nominations received: Ben Pearson; Saya Hashimoto; Brendan Ralph; Alan Pearson; Linley Caudwell; Jo McMillen; Maya Kuchit; Ray Macleod.	Ordinary (non-designated)		
That the number of committee members be decided.	Ordinary (non-designated)		
That the number required for the quorum of the committee be set.	Ordinary (non-designated)		

Election of a Chairperson. Nominations received: <i>Maya Kuchit; Ben Pearson; Ray Macleod; Linley Caudwell.</i>	Ordinary (non-designated)		
That the body corporate committee share the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.	Special (non-designated)		
That the financial accounts to 30 September 2024 be accepted.	Ordinary (non-designated)		
That the Body Corporate will or will not undertake an audit/review or special verification procedure for the accounts to 30 September 2025.	Special (non-designated)	Audit - Y / N Review - Y / N SVP - Y / N None of the above - Y / N	
That the proposed 2025 budget of \$468,800 and levy schedule be approved with quarterly payments on the first day of each quarter by automatic payment, commencing 1 January 2025 and continuing until further notice.	Ordinary (non-designated)		
That pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditures provided for in the budget and long-term maintenance plan.	Ordinary (non-designated)		
That the attached Long Term Maintenance Plan be accepted.	Ordinary (non-designated)		

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

Date: _____ / _____ / _____

Signature of eligible voter: _____

1. The body corporate completes the instructions section and the text of the motions. You should complete the postal vote section and the vote section.
2. Your postal vote will not be counted if anybody 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.
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.
6. If the unit owner is a body corporate or an unincorporated 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 the form.



**MINUTES OF
THE 2023 ANNUAL GENERAL MEETING OF
HUME HOUSE BODY CORPORATE NO. 83149
Conducted via Zoom on
Thursday 23 November 2023 at 12'noon**

Web site: www.ypm.co.nz/bc83149 Username: bc83149 Password: bw847y

1.0 Meeting Formalities

1.1 Present

Saya Hashimoto (4) Chairperson	George Pearson (13)
Ben Pearson (31, 32 & 33)	Bas Parsad (15)
Linley Caudwell (6)	Thomas Perry (24)
Ankush Juneja (17)	Nikki Earnshaw (30)
Olivia Krakosky (1)	Sandi Riley (G)
Jo McMillen (B)	Josh Colenso (2)
Malcolm Hodge & Moana Meyer (7)	Brendan Ralph (5)
Martin Cayford (11)	Stephen Hall (26)
Mark Hashimoto (22)	Suzanne Goodhue (28)

Jan Viljoen – YPM

1.2 Proxies

None.

1.3 Postal Votes

None.

1.4 Apologies (other than proxies and postal votes)

Goran Savic (C)
Bas Parsad (15) - lateness

1.5 Quorum

A quorum of 11 was present and the meeting proceeded .

2.0 Previous Minutes

Moved: By ordinary resolution that the Minutes of the AGM held on 30 November 2022 be accepted as a true and accurate record of proceedings.

Ben/Chair/carried

Moved: By ordinary resolution that the Minutes of the EGM held on 29 March 2023 be accepted as a true and accurate record of proceedings.

Chair/Linley/carried

Matters arising not covered elsewhere:
None.

3.0 Body Corporate Management Committee

3.4 Chairpersons Report

With much of the Chairperson Report dedicated to the Project to be discussed under General Business, the rest of the report was taken as read.

3.5 Election of Committee & Chairperson

Jan confirmed nominations received. No new nominations were made.

Committee nominations:

Saya Hashimoto
Ben Pearson
Brendan Ralph
Linley Caudwell

Moved: By ordinary resolution that the nominations for the Committee be accepted.

Sandi/Stephen/carried

3.5.1 Number of Committee members

Moved: By ordinary resolution that the Committee at any time should consist of at least 3 members

Mark/Sandi/carried

3.2.2 Quorum for the Committee

Moved: By ordinary resolution that the number required for the quorum of the committee be set at 3 members.

Linley/Ben/carried

3.2.3 Chairperson nominations:

Saya Hashimoto confirmed her availability for re-election. There were no other nominations.

Moved: By ordinary resolution that Saya Hashimoto be elected as Chairperson.

Linley/Sandi/carried

3.2.4 Delegation of Duties

Moved: By special resolution that the body corporate committee shares the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.

Thomas/Linley/carried

4.0 Facilities Managers Report

The Facilities Management Report was taken as read.

No Health & Safety incidents, accidents or near misses occurred during the reporting period.

5.0 Administration & Finance

Jan spoke to the Financial Accounts as circulated.

5.1 2023 End of year accounts.

Moved: By ordinary resolution that the financial Accounts to 30 September 2023 be accepted.

Brendan/Linley/carried

5.2 Appointment of an Auditor

Moved: By special resolution that the accounts to 30 September 2024 not be audited/reviewed or undergo a special verification procedure.

Ben/Brendan/carried

5.3 2024 Proposed Budget

Jan pointed out that the proposed budget reflects an increase in levies of circa 7.7%, mainly due to an anticipated increase in insurance premiums.

Moved: By ordinary resolution that the proposed 2024 budget of \$416,364 and levy schedule be approved with quarterly payments on the first day of each quarter by automatic payment, commencing 1 January 2024 and continue until further notice.

Stephen/Brendan/carried

Moved: By ordinary resolution that pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any expenditure provided for in the budget and long-term maintenance plan.

Ben/Linley/carried

5.4 Long Term Maintenance Plan

Jan pointed out that under new UTA Amendment Bill, the Body Corporate will have to obtain a new LTMP covering 30 years. This will be considered by the committee during the coming year. The existing plan will be retained until replaced.

Action: Committee

Moved: By ordinary resolution that the attached Long Term Maintenance Plan be accepted.

Chair/Linley/carried

6.0 General Business

6.1 Windows & Façade Upgrade Project Update

The Chair thanked everyone for their attendance before providing background to the project. It came about following a report from Goleman who inspected a representative sample of windows back in 2021. They found the windows to be near the end of their life, allowing water ingress which is at risk of damaging the structural steel in the concrete. The building consists of three separate parts being the tower, the Annex and the penthouses. Only the tower has steel windows. The rest have aluminium windows. The steel windows on the south are protected from the elements with no reported water ingress. They are also inaccessible and due to these reasons, they are excluded from the project.

The project planning was split into two phases being the preliminary design phase to be followed by the detailed design phase based on owners' vote at the March 2023 EGM between options. This will then be followed by construction. During the first phase, a number of issues were identified:

- The Annex is not compliant with fire regulations and requires installation of sprinklers. This will add circa \$635k to the original cost estimate. This work must be done.
- The façade is showing cracking due to movement during earthquakes. Although the building is designed to allow for this movement, the cracks could lead to water ingress, damaging the structural steel in the concrete causing spalling. To prevent cracking of the exterior whilst still allowing for the movement, a flexible paint coating needs to be applied. This adds a further \$400k to the original cost estimate.
- It was identified that the roof tiles on the Annex contains asbestos. Replacement of these tiles will add a further \$120k to the original cost estimate.

Based on the above information, the committee produced a spreadsheet detailing four options, each with a different scope of works. These options are:

- Option 1 – Consists of the entire scope of work.
- Option 2 – Full scope of work but excluding the penthouses (only)
- Option 3 - Full scope of work but excluding the Annex (only)
- Option 4 - Full scope of work but excluding both the penthouses and Annex.

All of the above include replacement of steel framed windows with double glazed ones, applying the flexible paint to the exterior and fire compliance work.

The Chair next invited owners to ask questions or express opinions.

Q – Could the cost of external crack repairs be claimed from insurance?

A – Though not likely, the Chair undertook to investigate this.

Action: Chair

Q – Given the amounts involved, is there any form of loan financing available?

A – The Body Corporate does not have access to financing. Individual owners will have to arrange their own financing. The banks do offer ‘Sustainability’ loans for environmentally friendly home improvements but these are mostly capped at \$80,000.

Q – What is the timeline for the project?

A – Contractors have been told that construction should commence early 2024. The choice of available contractors is limited in the current market. The proposed special levy has a due date of 1 March’24 to coincide with this timing.

Q – Given the magnitude of the special levies, has the issue of affordability been considered? It presently is also difficult to sell an apartment.

A – Although nobody is happy having to spend this amount of money, it is part of the risk of owning property in an old building. Postponing the project will only result in the eventual cost increasing. The committee has a duty to maintain the building.

Q – With most of the proposed expenditure going to be spent on the tower, how will costs be apportioned?

A – The bulk of the fire compliance costs will be spent on the Annex. The window replacement will also benefit owners to varying degrees with some even excluded. Other owners expressed the opinion that the project will benefit the entire building with owners all being in it together.

‘Sustainability’ loans were again discussed. These are mostly at 0% interest, repayable over three years. It was pointed out that applications should focus on Healthy Homes benefits and should not be declared as home improvements.

It was also pointed out that preserving the structural integrity of the building is the main focus. Option 4 will achieve this. It will also improve the saleability of apartments and ensure that the banks will not flag the building as ‘at risk’ from weather tightness issues which makes selling difficult.

Q – To what extent will construction impact tenants?

A – The project manager estimates the duration of construction to be between 3-6 months. The building will be wrapped during this time but apartments will still be liveable. It will be up to owners to negotiate any compensation with tenants.

6.2 Project Options

The meeting next proceeded to vote on the options. Resolutions were tested by a show of hands.

Moved: By ordinary resolution that the Body Corporate proceed with all the project works described under Option 1 at an estimated cost of \$4,700,000.

Failed

Moved: By ordinary resolution that the Body Corporate proceed with the project works described under Option 2, which exclude the penthouses at an estimated cost of \$4,400,000.

Failed

Moved: By ordinary resolution that the Body Corporate proceed with the project works described under Option 3, which exclude the Annex at an estimated cost of \$4,000,000.

Failed

Moved: By ordinary resolution that the Body Corporate proceed with the project works described under Option 4, which exclude the Annex & penthouses at an estimated cost of \$3,800,000.

**Chair/Mark/carried
Jo opposed**

6.3 Special Levy

Moved: By ordinary resolution that the Body Corporate raise a special levy of \$3.8m in line with the approved project option 4, based on utility interest, payable by 1 March 2024.

**Stephen/Brendan/carried
Jo opposed**

6.4 Committee Approval

Moved: By ordinary resolution that pursuant to the provisions of Regulation 17 of the Unit Titles Regulations 2011, the body corporate gives its approval for the Committee to enter into all necessary obligations on commercial terms that will give effect to any project expenditures associated with the approved project option.

Malcolm & Moana/Mark/carried

The meeting had some further questions around the timeline to inform tenants, the availability of drawings and 'Sustainability' loan application information. The Chair undertook to obtain and make this information available. The drawings, once obtained, will be published on the YPM website.

Action: Chair/Jan (YPM)

Ben, on behalf of everyone, thanked the Chair for her efforts and involvement in progressing the project this far.

There being no further business the meeting was closed at 1:23pm.

Signed Date
Chairperson



**MINUTES OF
THE EXTRAORDINARY GENERAL MEETING OF
HUME HOUSE BODY CORPORATE NO. 83149
Conducted via Zoom
at 12:00 on Wednesday 31 July 2024**

Web site: www.ypm.co.nz/bc83149 Username: bc83149 Password: 83149

1.0 Meeting Formalities

1.1 Present

Saya Hashimoto (4) **Chairperson**
Abdul Malik 82E
Ankush & Anamika Juneja 17
Bas Parsad 15
Ben Pearson 31; 32; 33;
Brendan Ralph 5
Elise Cautley 83D
George Pearson 13
Goran Savic 84C
Maya Kuchit 34
Karen MacLeod 81F
Linley Caudwell 6L

Malcolm Hodge & Moana Meyer 7
Mark Hashimoto 22
Martin Cayford 11
Nikki Earnshaw 30
Olivia Krakosky 1
Josh Colenso 2
Jo McMillen 85B
Stephen Hall 26
Poh Thanyachanok 3
Warren Price 9

Geoff Holgate - YPM
Dricky Croucamp – YPM

1.2 Proxies

1.3 Apologies (other than proxies)

None

1.4 Postal Votes

Ashlin Chand 16
Bas & Maggi Parsad 15
Jessica Jin 20
Kay & Cameron Cresswell 18
Shane Waldron 21
Poh Thanyachanok 3
Thomas Perry 24
Vicki Skipworth & Geoffrey McKee 29

1.5 Quorum

A quorum of 11 was present and the meeting proceeded.

2.0 Windows and Façade Upgrade Project

The Chair thanked everybody for attending. There are a lot of unit owners present and that is good to see as it is a big decision to be made and everybody's views should be heard.

She explained that some emails have been received, which said that the Body Corporate Committee has done certain things. The Committee only carried out the decisions that have been voted on by the whole Body Corporate. The Committee have not gone ahead and actioned issues which have not been voted on. The Chair and the Committee is unhappy to be placed in such a position.

The Chair thanked the Committee for the work they have been doing, particularly Lindley who has allowed the intrusive investigation in her window which had been stressful and messy.

The Chair provided background information in chronological order:

- The Goldman's report of 2020 stated that the steel window frames were in poor condition and should be replaced in the medium term, which usually means about 5 years.
- There was rust appearing through the paint. They said consideration should be given to a full repaint of the building and that hairline cracks will be allowing water into the concrete substate. This should be addressed before the reinforcing steel starts rusting and cause the concrete to break down.
- The Committee did interviews with 3 different project managers. Using agreed criteria, a project manager was chosen in 2022. The whole Body Corporate voted to go ahead and do a preliminary design. It was a high level design, based on existing documentation and did not include any intrusive investigations.
- The preliminary design was sent out to all owners in 2023 and at the end of 2023 contractors were engaged to tender to do the next part of the planning.
- There was a recommendation from the project manager about who should be the contractor, based on price and other considerations.
- This was raised at the 2023 AGM and the Body Corporate voted to go ahead with the detailed planning. This involved intrusive investigations into the windows. Two main issues were uncovered, namely the asbestos in the window frames and the sills around the frames which were in bad repair. This resulted in a scope change because in order to get a building consent, the building needs to be up to certain standards. As there are residential units above Meetings on The Terrace, fire engineering work was also required.
- It would be necessary that residents move out while the work is conducted on their level.
- The original budget t voted on, based on the high-level planning was \$3.8 million. The budget has now gone up to \$5.5 million.
- There are two ways to vote, either yes or no to proceed with the project.
- A significant increase in levies will be the result of a yes vote and some owners may be unable to pay the special levies. If a no vote is cast, then another solution must be found as the weather tightness issue is not going away and will worsen over time.

The floor was opened for comments and thoughts.

The Chair and the Committee was thanked for their had work. A question was raised about what would happen if someone could not pay the special levies. The Chair explained that in the case of a yes vote, the unit owners are legally bound to pay the special levies as that is part of being in a Body Corporate.

A question was asked about the vacating of apartments and the Chair clarified that there are 2 options. The first is to just do the tower rather than the annex and the affected apartments would be vacated one floor at a time, each for about two months.

The meeting discussed some questions and several opinions were raised. The meeting eventually ran over time before everyone's opinion could be heard.

The Chair advised that she did not think the Body Corporate was ready to make a decision as there were a range of opinions. The Chair said that she will be sending out a summary of the opinions raised. She asked for emails to be sent to humehousecommitteechair@gmail.com with further thoughts as the meeting had run out of time.

Geoff from YPM asked for a show of hand of those present who were happy the motions not be put to vote at the meeting. There was a majority agreement not to vote.

The funds for the project would be placed in a separate fund, managed by YPM.



There being no further business the meeting was closed at 1:20p.m.



**MINUTES OF
THE EXTRAORDINARY GENERAL MEETING OF
HUME HOUSE BODY CORPORATE NO. 83149
Conducted via Zoom
at 12:00 on Friday 26 September 2024**

Web site: www.ypm.co.nz/bc83149 Username: bc83149 Password: 83149

1. Meeting Formalities

1.1 Present

Saya Hashimoto 4 Chairperson	Malcolm Hodge & Moana Meyer 7
Abdul Malik 82E	Mark Hashimoto 22
Alan Pearson 23	Martin Cayford 11
Ashlin Chand 16	Geeta Manga 38/GR1
Ben Pearson 31; 32; 33;	Nikki Earnshaw 30
Brendan Ralph 5	Olivia Krakosky 1
Elise Cautley 83D	Rachel Kim 2
Gerry Glynn	Jo McMillen 85B
George Pearson 13	Sandy Reily 80G
Goran Savic 84C	Stephen & Bridget Hall 26
Maya Kuchit 34	Stirling Smidt 86A
Karen Macleod 81F	Suzanne Goodhue 28
Kay & Cameron Cresswell 18C	Warren Price 9
Linley Caudwell 6L	

Geoff Holgate - YPM
Dricky Croucamp – YPM

1.2 Proxies

Bas Parsad 15 to Chair with instruction to vote Y; N

1.3 Apologies (other than proxies)

None

1.4 Postal Votes

Jessica Jin 20 Y
Shane Waldron 21 SG & 21 SM N; Y

1.5 Quorum

A quorum of 11 was present and the meeting proceeded.

2. Windows and Façade Upgrade Project

The Chair thanked everybody for attending.

The floor was opened for comments and thoughts.

Various opinions were expressed by the attendees, with some wanting to proceed with the window replacement project, others wanting to find a more affordable option, and others wanting to sell the building to a developer.

It was decided not to proceed with voting on the resolutions. Two sub-committees will be formed by unit owners. One subcommittee will investigate alternative options for window replacement



and the second subcommittee will investigate options related to selling the building to a developer.

The Chairperson commented that she will step down at the next AGM which will be held on Friday 29 November 2024 @ 12:00 via Zoom.

There being no further business, the meeting was closed at 12:00 pm.

If you have been unable to attend the meeting the Zoom recording will be available online for the next few days:

[HH Zoom Link](#)

Passcode: F8ea#C4A

Hume House Repairs and Maintenance Sub-Committee Progress Report for 2024 AGM

Summary of Position

Objectives

The objectives of Hume House Repairs and Maintenance Sub-Committee remain aligned with the objectives of the Body Corporate in recognising the very real responsibilities around the legal requirements to protect the asset.

We seek to deliver a programme to suit all unit owners' financial circumstances, while protecting and enhancing the building. Central to this is preserving the value of the apartments and protecting owners' financial interests by performing essential maintenance tasks, in order of highest priority and over a time period that is financially and practically acceptable.

Background

We recognise that Hume House is overdue a number of important maintenance tasks to be undertaken. We believe there is little appetite for the work programme as it is structured. We consider the current risk of substantial increases to cost unacceptable for owners.

We note that a sale process would likely be protracted and result in substantial losses on investment. In the interim there is a joint and several responsibility to maintain the asset. The responsibility cannot be deferred or set aside indefinitely, so embarking upon a well-considered and affordable maintenance programme is not only essential but binding upon all of us.

The Sub-Committee has revisited the current documentation and assumptions around the proposed work programme and is of the view, from the material provided, that the responses to some of the issues have been poorly identified, not well quantified and are questionable to the point of being considered unnecessary.

Approach

We believe a well planned maintenance and refurbishment programme, appropriately funded and annually reviewed, is not only essential for the financial and emotional security of apartment owners, but also attractive to buyers entering the apartment market, as all costs and works will be robustly identified. A policy of no surprises is a must.

We see no need for the further use of the various consultants that have been employed to date. We have been surprised to see these costs are projected to be 18% of the total cost of the current proposal, a figure which from our collective experience is unreasonably high.

Next Step

A comprehensive and appropriately funded maintenance and refurbishment programme should be agreed and implemented in order of priority, without displacing residents if at all possible. We have already begun the process of developing costed options for necessary maintenance work and seek approval to continue this process.

Work Done to Date

Brosnan Construction

The Sub-Committee has approached Brosnan Construction Limited, who remediate, refurbish, upgrade, convert, and maintain multi-unit residential and non-residential buildings.

Brosnan's team visited Hume House on 29 October 2024, accompanied by Alan Pearson, for a preliminary inspection and discussion focussed on the windows and the exterior finishes and flashings. This is a without commitment exercise. Brosnan have since reported back to the Sub-Committee with a range of initial options, guideline costings and timelines for consideration. Further discussions and clarifications are ongoing.

The initial indicative costs of full window replacement and façade upgrade are substantially lower than figures previously obtained by the Body Corporate. Work is in progress to potentially improve the cost profile of this work at the time of writing. A further update on that will be able to be presented at the AGM.

High Rise Group

The Sub-Committee has also approached High Rise Group Limited for comparative estimates for window refurbishment and façade work. This firm has a solid track record and is particularly skilled in watertightness and maintenance work of high rise concrete structures and steel windows.

High Rise Group undertook a site inspection accompanied by Alan Pearson on 8 November 2024. It is expected that their estimates, due week commencing 11 November, will present some further cost-effective alternative approaches for consideration.

Other Contractors

A list of other well-qualified contractors to approach has been compiled to ensure the most appropriate and affordable options for all tasks are identified.

Finance option

Additionally, the Sub-Committee has identified debt financing options that will allow the Body Corporate to access staged payment facilities for works and thereby mitigate the need for upfront special levy payments.

Draft options and initial costing estimates are provided below (**Annex 3**).

Conclusion

Based on the well-qualified initial information received, the Sub-Committee is confident an affordable option for addressing the currently identified maintenance issues can be found, and the long-term future of the asset can be secured for the benefit of all owners.

Current options for the window work (a major consideration in the costing) are either:

- Immediate replacement with aluminium double-glazed windows, with an expected maintenance-free lifespan of 30-50 years, which can be debt funded to stage payments over an extended period, or
- Refurbishment of the steel windows, which would need to be repeated every 10 years but at a much lower initial cost, or
- A hybrid option to include initial low cost refurbishment of existing windows followed by replacement with aluminium windows in 2035.

Recommendation

In line with the Draft Terms of Reference (**Annex 1**), we propose that the Sub-Committee is given a mandate by the Body Corporate to continue its work and obtain quotes to achieve agreed solutions to current issues, as well as set up a well-researched and costed long term maintenance plan that will preserve the value of Hume House over time.

Sub-Committee Members

Credentials of all members are included below (**Annex 2**).

The Acting Chair is a qualified Civil Engineer and Economist with more than 40 years of relevant experience related to property development and maintenance.

He is complemented by other members who also bring substantial professional and technical experience in relevant fields.

All the sub-committee members are gifting their time and skills to the work of the sub-committee in the interests of all owners.

We feel that there has already been a lot of money expended so far on the related matters with no real progress, a situation that we are collectively keen to redress.

Annex 1 – Terms of Reference

Draft Terms of Reference for Hume House Repairs and Maintenance Sub-Committee (HHRMSC)

12 October 2024

Background

Hume House has ongoing maintenance issues that have not been able to be resolved. The primary current concerns are weathertightness issues related to the legacy steel-framed windows and protection/sealing of the concrete exterior. A project has been proposed by the Body Corporate to replace the existing steel framed windows (excluding those on the southern wall and in the lightwell) with modern aluminium ones along with seal-coating and painting of the exterior walls. However, the proposed costs of this have escalated to a level that is unaffordable to many owners. This has led to an impasse that has prompted the formation of a sub-committee of owners to take a fresh look at the issues and propose affordable and practical solutions. The Sub-Committee has been mandated by the Body Corporate as an action arising from an Extraordinary General Meeting held on Friday 27 September 2024.

Objective

The objective of the HHRMSC is to analyse the current repairs and maintenance issues and propose affordable and practical solutions. It is expected that the solutions, once agreed, will be incorporated by the Body Corporate into the building's Long Term Maintenance Plan (LTMP).

Committee Membership and Roles

Committee members have been sought by the Body Corporate Administrators, YPM, and have volunteered their services. There are seven committee members (listed in alphabetical order):

- Nikki Earnshaw
- Suzanne Goodhue
- Malcolm Hodge
- Ray Macleod
- Moana Meyer
- Alan Pearson
- Stirling Smidt

Currently Ray Macleod is Acting Chair of the group and Nikki Earnshaw is Acting Project Coordinator. Alan Pearson is Acting Deputy Chair. Other roles are to be confirmed. Potentially a finance role could be co-opted.

Scope of Work

The scope of the group's work is:

1. Develop an agreed Terms of Reference.
2. Gain access to all reports and information the Body Corporate has assembled, as well as a contact list of the people who have been advising on property related matters.
3. Desk review of the information provided and discussions with any of the parties who have provided that information as required.
4. Identify gaps and challenge questions to be addressed.
5. Identify a wider group of independent providers to undertake short term building remediation work, as well advise on as medium and longer term needs.
6. Seek quotations from building work providers.
7. Build a framework for addressing the needs in term of tasks, timeframes and costs – which will be the 'bones' of a good Long Term Maintenance Plan (LTMP).
8. Develop funding options for the Plan.
9. Present to the owners for discussion and endorsement.
10. Migrate the endorsed Plan into a formal LTMP through the formal Body Corporate processes, as required under law.

Way of Working

The HHRMSC will conduct its work mainly using ICT connectivity – emails, phone and Zoom calls. Face to face meetings may be organised if needed and where practicable.

A document sharing site has been established on Dropbox as a repository for shared documents and information needed to support the work.

Deliverables and Timeline:

SN	Deliverables	Target Dates
1.	Finalised Terms of Reference.	14 October 2024
2.	Interim progress report and plan forward prepared for Body Corporate AGM.	8 November 2024
3.	Present and discuss interim report and plan forward at Body Corporate AGM.	29 November 2024

- | | | |
|----|---|----------------------|
| 4. | Draft framework for LTMP, covering all known issues, to be presented for feedback and endorsement in principle through formal Body Corporate process. | Mid-January 2024 |
| 5. | Finalised LTMP framework, incorporating feedback on the draft version. | 31 January 2025 |
| 6. | Handover and embedding into the formal LTMP. | 28 February 2025 |
| 7. | Implementation support as required. | 1 March 2025 onwards |

Resourcing

Sub-committee members are volunteering their time for this in the interests of all unit owners. If additional paid resources become necessary, that is a matter that would be raised with the Body Corporate.

Annex 2 – HHRMSC Members

Background and Credentials

Ray Macleod, Chair

My background is in civil engineering and economics, a reasonably common association. I have worked in my own business for many years mainly on project work but also governance and business (farming) development. I can look back over far too many years. Most recently I have completed a multimillion dollar build at Lake Hawea, in Central Otago, which I have an interest in, for Freshchoice. I project managed this task. I live between Dunedin and Lake Hawea. From a building project basis I have recent experience. The build at Lake Hawea was a fixed price design build completed on budget and in time. We ran a robust and disciplined process and I would like to achieve that for Hume House. I have spent some time examining the refurb data and believe there are options here that make refurbishing a realistic objective, so I am starting from that point.

Alan Pearson, Deputy Chair

I have over 40 years of business and professional experience related to buildings, commerce, consultancy project management and executive leadership. Some relevant credentials are:

- I am a co-founder and chairman of an international consultancy, project management and technical services firm that has led or advised on over \$US 1.0 billion of infrastructure projects in the last decade. The firm has past and current performance in over 50 countries over the last 30 years, in New Zealand, Australia, the Pacific Islands, Asia, the Middle East and Africa. This includes current projects in the Philippines (demolition and rebuild of an emergency warehouse for the Philippines Red Cross) and a project in Oman advising on a public-private partnership for building, ownership, operations and maintenance of a large portfolio of building assets.
- I have an ownership or management interest in a property portfolio that includes:
 - 5 apartments – in Wellington, Auckland and Kuala Lumpur, Malaysia.
 - 2 light industrial/commercial buildings – in Wellington and Whangarei.
 - Rural land holdings.
 - One residential property in Hutt City.
- I have done several hands-on property development projects involving land subdivision, new builds and building refurbishments.
- I am a director of not only the international consultancy firm, which has a JV partner specialising in architecture and engineering, but also:
 - A diversified farming, trading and property investment firm;
 - A fine foods export firm;
 - A gourmet meats manufacturing firm;

- A holding company with two subsidiaries in the NZ building supplies industry; and
- A forestry company (on behalf of offshore owners).

Malcolm Hodge

I have a background in project management with around 6 years' experience, although it has now been over a year since I was in New Zealand working.

I've worked on residential projects in Christchurch post-earthquake and in Wellington. I've been involved with repairs of some commercial buildings, but mainly residential buildings, a combination of standalone houses and medium density townhouses. I mainly did leaky home repairs and some fire damaged homes.

I understand how slow and expensive this can be but am keen to explore alternatives to make sure only the real problem is resolved without including too many extras that unit owners can't afford.

Moana Meyer

I have a background in research and am a critical thinker. I have good attention to detail and can help to spot inconsistencies.

Nikki Earnshaw

My background in project and programme coordination includes supporting property projects at Wellington City Council and Department of Corrections and, prior to that, supporting IT projects and programmes at NZ Police and the University of Auckland.

My skills and experience include governance support, stakeholder liaison, maintaining risks and issue registers, project financials, preparing reports, reviewing and updating documents and procurement support.

Stirling Smidt

I have worked in a range of analytical, project management, and team management jobs, mostly in investment management and banks, and have been the chairman of a Board of Directors for 7 years for an apartment board.

I have bought a range of properties, usually requiring significant repairs on acquisition, and are all in excellent state now (except, apparently, 152 The Terrace).

I have done, and managed at various times, extensive renovations to many properties (from completely replacing electrics, plumbing, piling, kitchens, bathrooms, etc, to installing windows, framing and lining walls).

Suzanne Goodhue

I live in Napier and it has been a long time since I was in the workforce. At my age I would find it difficult to provide the support for a working group, however I would like to stay in the loop.

Annex 3 – Draft Options & Estimated Costs

	Overview	Indicative cost (inc GST)
Option 1	Window replacement with aluminium double-glazed windows (maintenance-free life of 30-50 years) Façade and flashings repairs and building repaint	\$1.6m - \$2m
Option 2a	Window refurbishment (to be repeated 10 yearly) Façade and flashings repairs and building repaint	\$500k + future repeats
Option 2b	Window refurbishment (to last 10 years) Window replacement forecast in 2035 Façade and flashings repairs and building repaint	\$500k + future window replacement
Option 3	Basic window repairs (to last 5-6 years) Façade and flashings repairs and building repaint	<\$300k

Note: These draft options and provisional cost estimates will be further clarified and could change. A comparative cost-benefit analysis will be prepared as part of a detailed options paper once all the required information and related clarifications have been obtained from the contractors.

Façade

For all options façade maintenance is to be programmed to occur every 10 years to ensure building appearance and water-tightness is maintained long-term.

Windows

Option 1- Replace rather than refurbish windows. Finance with body corporate loan

Option 2a - Maintain the steel windows in serviceable condition long-term

Option 2b - Maintain the steel windows in serviceable condition and plan window replacement to occur in 10 years

Option 3 – Maintain the steel windows in serviceable condition for 5-6 years. This is a minimal cost approach and allows for planning for next step to occur in 5-6 years.

Clarifications – option 1:

A Provisional Sum has been included as part of the indicative cost estimate for the inclusion of consultancy services including provision for Architectural Design, Façade Design and Fire Engineering.

A Provisional Sum has been included as part of the indicative cost estimates for Resource and Building Consent Fees and any other local authority charges and fees.

Indicative budget estimates are based on programme duration of 20 weeks.

Detailed design and investigation will be required to allow for firm costing to be provided at tender stage.

Contract Works Insurance is to be provided by the client.



Steel Window Association

Fact Sheet

4

THE STEEL WINDOW ASSOCIATION, 42 HEATH STREET, TAMWORTH, STAFFORDSHIRE, B79 7JH

Aftercare and Maintenance of Steel Windows

Steel windows, properly maintained, can be expected to last the life of the building.

Simple measures, such as always having the metal frame surfaces washed down at the same time as the glass is cleaned, and undertaking an annual inspection of working parts, gasket weatherseals and joint sealants, will do much to ensure their trouble-free performance.

This Fact Sheet gives general guidance on taking care of steel framed windows and doors so that they will continue to give years of satisfactory service. Where materials are to be procured for renovation or replacement, the recommendations of their manufacturer should always be sought for confirmation of suitability for the specific application.

SURFACE FINISHES – FACTORY APPLIED

Most modern steel window frames have a factory applied stoved polyester colour coating. Wash down periodically – at intervals of between three and 12 months, depending on the amount of grime and salt in the atmosphere – using a mild non-alkaline detergent in warm water, applied with a soft cloth or sponge. Using nothing harsher



than a bristle brush or nylon pad. Give a final rinse with clear water. The finish will then last between 10 and 20 years before a decorative re-coat becomes necessary.

If, after many years of exposure, the polyester coated surface needs redecoration, a standard undercoat/top coat alkyd system can be used, after the surface has been cleaned and slightly roughened to provide a key.

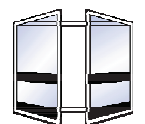
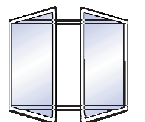
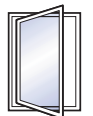
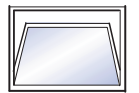
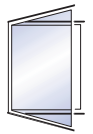
Small areas of finish that become chipped or scratched can be made good by the application of a touch-in paint available from your window supplier. This will be air drying and cannot be expected to weather in the same way as the original “oven-baked” coating, so its use should be limited. Large areas of damage are best repaired by specialist contractors, using two-pack resin and hardener spray applied systems.

SURFACE FINISHES – SITE APPLIED

The bare zinc of a hot dip galvanized finish needs a zinc chromate etch primer before further brush paint coats are applied. Oil based glazing putties and mastic sealants likewise need priming and sealing.

Take great care to keep flexible weatherseals and moving parts of fittings free of paint.

Steel windows supplied galvanized only, without a factory applied polyester colour coating, have clearances set up between meeting surfaces sufficient for three or four coats of paint. When the repainting programme has exceeded this, the paint build up starts to force the meeting surfaces apart and excessive force may be needed to close the window. This, in turn, can cause the window to bow or hinges distort.



If distortion has not gone too far, it may be sufficient to strip the paint off all meeting surfaces, taking particular care to clean off paint in the hinges. With the window in the closed position, check for excessive gaps between the fixed and moving parts. The gap should be large enough to allow a feeler gauge to slide into the gap without too much slackness.

If the gap is too great or the frame is badly bowed (tight at the centre and gaping at the corners), seek expert assistance from a member of the Steel Window Association.

PRE-WAR WINDOWS

Early steel windows, manufactured prior to the introduction of rustproofing treatments at the end of the 1930's such as hot zinc spray and hot dip galvanizing, may require additional maintenance. Wartime painting was often neglected and rust allowed to set in, often unseen beneath the putty in the glazing rebates. Cracked glass, provoked by compression from the building up of corrosion products, is a sure sign.

Such windows are often worth conserving and can usually be put back in good order by:

- Hacking out the glass and putty
- Abrading, filing or grinding off rust down to bright metal, then
- Applying a good zinc-rich primer, before
- Reglazing and building up the paint finishing coats
- Ensuring a watertight paint seal between putty, glass and frame.

When extensive conservation work is required, involving the repair or replacement of hardware, the dismantling of composite assemblies, or the piecing in of replacement bars, it may be worth



having the windows taken out, removed to a workshop, stripped down and hot dip galvanized before re-assembly. A Steel Window Association member should be contacted to advise on the best course of action.

OPENING LIGHTS

Outer frame sill channels have drain holes that can become clogged with paint, grime or insects. Clean them out and keep them open to ensure that the windows maintain their designed weather performance.

HARDWARE

Hinges and pivots should be lubricated using a light penetrating oil at yearly intervals. If seized up, they should be doused with a penetrating spray (such as WD40) and gently worked free. For safety reasons, lubrication is NOT generally recommended for friction types in case they swing too freely without restraint. Friction hinges and pivots have stainless steel, brass, or nylon bearings which normally function well without lubricating oil, but their tightening screws and locking nuts should be checked periodically.

Handles, stays and catches should be checked for proper operation. They should move freely and be lightly oiled, waxed or greased as necessary. If damaged, they can usually be repaired or replaced. Steel windows and doors have evolved gradually over the past hundred years and have retained the many characteristics and components that permit ease of maintenance. Member companies of the Steel Window Association can advise on and help resolve any problems.

WEATHERSEALS

The synthetic rubber weatherseals should also be included in periodic maintenance inspections. The most common cause of damage is site applied paint. If paint removal proves impossible, weatherseal replacement can be undertaken, preferably with materials supplied by the original manufacturer. They may be bonded to the frames with adhesive, retained in preformed grooves, or clipped onto studs. Retrofit of replacements by the same method is strongly recommended whenever possible.

PERIMETER SEALANTS

The joint sealants between window frame and wall opening, and at couplings between window units, will generally have a shorter life than the frames themselves. If deterioration is observed, the original sealant should be raked out, the joint thoroughly cleaned up, and new sealant applied which is compatible with the original.

Traditional oil based mastic sealants depend on a paint overcoat to maintain their service life. Modern polymer sealants are more resistant: over-painting remains desirable with acrylics, is possible but not necessary with polysulphides, and is to be avoided with silicones. Seek advice from the sealant manufacturers.

GLAZING MATERIALS

Glazing putties, mastics, gaskets and sealants are



likewise subject to some degradation by exposure to weather. Annual inspections can anticipate many problems before they become serious.

Loose putty should be raked out, replaced with metal casement putty (NOT linseed oil based putty intended for wooden windows) and overpainted.

Frames that have been factory finished with a stoved polyester coating will have been glazed originally with special non-setting compounds or with metal beads and sealants that adhere well to the polyester finish and do not require overpainting. If defective, they should be raked out, the joint thoroughly cleaned up, and new glazing sealant applied which is suitable for painted metal surfaces.

Insulating double glass units require particular attention to the maintenance of their glazing seals, as the constant presence of water trapped within the glazing rebates will shorten the life of the unit edge seals. Check the outside face of the glazing frame's bottom rail to see that the glazing seal sheds water and that any drain holes are free from blockage.

GLASS REPLACEMENT

The edges of double glass units and single panes must be spaced from the metal frame glazing rebate with setting and location blocks. They must also be carefully separated from the glazing upstand with distance pieces, mastic tapes or pre-formed gaskets.

Putty fronted single glass is retained by spring steel glazing clips placed in holes pre-drilled in the glazing frame rebate. Re-use or replace them when re-glazing.

For general guidance on glazing, see the Steel Window Association Fact Sheet No. 3 on Installation.

The Steel Window Association represents the great majority of UK steel window manufacturers, ranging in size from the smallest of craft-based companies that specialise in replacement and repair work, particularly on windows for Heritage buildings, through to large, multi-site companies that manufacture and install windows in literally every type of building. There is not a single steel window project of any description, anywhere in the UK, that one of the SWA members cannot handle.

All windows produced by SWA members in hot rolled steel sections to BS.6510 are protected by the hot dip galvanizing process in accordance with BS.729. Cold formed steel section windows are also available and all steel section windows can be supplied with a decorative finish available in a range of colours. This process, in which polyester powder is electrostatically applied then heat fused under factory controlled conditions to BS.6497, gives a high quality, attractive and durable finish with a life expectancy of at least 15 years.

The Steel Window Association supports its member companies with a wide ranging service relating to product development, market research and promotion and the SWA helps ensure that each member operates to the highest industry standards. Every contract undertaken has the personal attention of senior management and SWA member companies operate established and flexible services in window design, manufacture, installation and repair and refurbishment.



Steel Window Association

The Steel Window Association
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Website: www.steel-window-association.co.uk

BUILDING SALE SUBCOMMITTEE

Update to Body Corporate - 10/11/24:

We understand that the body corporate has been unable to move forward with the Window Replacement and Façade project due to the following concerns:

- Some owners have indicated that they are unable to fund the proposed special levy costs.
- At the last EGM, other owners expressed reluctance to approve the required expenditure for the project.

In response to these challenges, volunteers were invited to join a subcommittee tasked with exploring the possibility of selling the building. This update aims to inform you of the information gathered to date, based on the following key assumptions:

1. **Window Replacement & Façade Repair Levy Costs:** The figures referenced are those presented at the EGM on 31 July 2023. These costs are not related to any alternative repair options currently being investigated or under consideration by another subcommittee.
2. **Project Impact on Apartment Values:** The Chair previously advised that the replacement project is unlikely to result in an increase in the market values of the apartments.
3. **Disruption During Construction:** The proposed project schedule indicates that each floor would need to be vacated for approximately two months. Owners would be responsible for the costs of alternative accommodation or tenant refunds during that period.
4. **Impact of Construction on Residents:** Construction noise and vibrations would significantly disrupt the living conditions of residents, particularly those working from home during business hours (as was experienced during the Stairwell Strengthening project).
5. **Impact on Commercial Tenant:** The commercial tenant has expressed concerns that construction during business hours would severely disrupt their operations.
6. **Building Assessment:** The Body Corporate's Long-Term Maintenance (LTM) Plan does not include provisions for updating the Detailed Building Assessment.
7. **Sale Proceeds:** If the building were to be sold, net proceeds would be distributed to unit owners in proportion to the same ratios used for levy calculations.

Agency Feedback:

We recently met with three commercial property companies—Colliers, Savills, and JLL Wellington—who specialize in the sale of commercial and apartment blocks. Unfortunately, two other agencies (CBRE and Knight Frank/ Bayley's) did not respond to our inquiry.

- **Colliers** appears to focus primarily on office leasing rather than sales.
- **JLL Wellington** tends to work with local developers.
- **Savills**, with its global reach, has significant experience in selling properties requiring refurbishment, especially those with substantial repair needs like ours. They are particularly skilled in handling properties suited for hotel conversions.

The agents expressed strong interest in marketing our building, highlighting its prime location—which is likely to attract interest from local property developers, as well as developers from Auckland, Christchurch, and potentially international hoteliers. The consensus was that the building is more likely to be renovated or repaired than demolished, due to the high costs of new construction.

Sale Process and Timeline:

The agents indicated that a sale would require an **en-bloc sale**, meaning all units would need to be sold together, rather than negotiating with individual owners for separate agreements (refer to JB Morrison’s opinion previously distributed by the Chair).

While the timeline for finalizing a sale could vary, it could take anywhere from 2–3 months to potentially a couple of years. The exact timeline would become clearer once marketing begins, and a sale agreement is in place.

For a smoother sale process, the Body Corporate would need to gather all relevant documents before listing the property; including:

- Certificates of Title
- Detailed Seismic Assessment Reports (like housing council LIMs - more expensive, providing purchasers with the building’s NBS rating)
- Insurance details
- All apartment rental assessments and lease agreements (if applicable)

The agents recommended listing the property in early 2025, as this would align with falling interest rates, recovering property prices, and renewed interest from property developers. The marketing campaign would likely run for four weeks, with a Deadline Sale followed by negotiations with the best offers. A settlement period is negotiable and could be anywhere from 4 weeks to three months to accommodate tenants who may need notice to vacate.

Preparation for Sale:

It will take approximately one month to prepare the building for sale, including gathering details on apartment configurations, occupancy status, building assessments, and organizing photos and videos. All owners would need to authorize the release of relevant property details, and agents may need access to apartments for viewings—both for marketing and prospective sales.

Market Conditions:

The Wellington housing market has seen a decline over the past year and remains one of the few cities yet to recover. While new QV values for our apartments won’t be available until mid-December 2024, estimates suggest they may be approximately 20% lower than the 2021 QV ratings. Until the Body Corporate agrees to market the property and receive actual offers, the actual sale price will remain uncertain.

Agent Appraisals:

Of the three agencies we met, **Savills** provided the highest appraisal for the entire complex, at **\$15,969,687** (net of fees (1.5%) and GST) - Colliers gave the lowest appraisal. Savills

commission/(agent fees) were the lowest at 1.5% with the other agents- 2.0% and 2.5%. Those two agency appraisal figures are shown in the attached sheet. It also shows:

- Last market sale date and price for each apartment
- 2021 RV values
- Estimated QV 2024 values (from qv.co.nz)
- The average of the 2021 and 2024 values.
- Proposed special levy costs for window and façade repairs
- Both Savills and Colliers' maximum appraised sale prices
- Proposed pre-sale cost special levy

Next Steps:

To proceed with the sale, the Body Corporate would need to cover several upfront costs, totalling **\$75,000** (via a Special Levy). As with any property sale, the owners (through the Body Corporate) would be responsible for covering these costs, which include:

- Marketing and advertising (websites, photos, LIM, etc.): **\$20,000**
- Detailed Seismic Assessment: **\$50,000**
While we understand this is a significant upfront cost, it is expected to reduce the number of preconditions or contingencies attached to potential offers, ultimately streamlining the sale process.
- Legal and administrative costs (eg. solicitors, YPM assistance, Land Transfer Unit Title amendments and associated costs): **\$5,000**

Option: Selling the Building	
Pros	Cons
- Eliminates Funding Burden: Selling the building would alleviate the need for a significant Window Replacement Levy, removing the financial strain on owners, especially those unable to cover the substantial costs of the repair project.	- Uncertain Sale Price: The sale price could be lower than anticipated due to market conditions, and it's difficult to predict the exact market value.
- Eliminates Risk of Unforeseen Repair Costs during the project: Removes the risk of unexpected complications during the repair process which could make it even more expensive and time-consuming than initially expected.	- Financial and Emotional Impact: Selling the building may be emotionally difficult for some owners, particularly those who have invested in the property or have a regular income flow being generated.
- Removes Uncertainty of further Project Delayed Repair Costs: If repairs are delayed, the cost of the project may continue to	- Buying Opportunity: May be challenging to purchase similarly sized centrally based apartment.

Option: Selling the Building	
Pros	Cons
increase over time due to further deterioration issues or inflation, adding to financial strain.	
- Fewer Risks of Future Maintenance Failures: Selling the building removes the risk of future large-scale repairs and maintenance that arise for an aging building.	- Selling Process: Requires cooperation from all owners, potentially leading to delays.
- Potential for Developer Interest: The building's prime location and central positioning makes it an attractive opportunity for developers and could result in a good sale price for the building.	- Loss of Long-Term Investment: Owners may forfeit the potential appreciation of the property if the market improves after the sale.
- Financial Relief: A sale could provide capital and relieve owners from incurring significant higher debt level and the financial burden of expensive repairs.	- Disruption During Sale: The process of preparing for and marketing the sale, including viewings and negotiations, may cause temporary disruption for some owners.
- Opportunity to Move On: Owners may seek other property investments or living arrangements without the risk of ongoing construction disruptions.	
- Ease of Transition: After the sale, there is a clear exit strategy for all owners, with no further involvement in the property management or repairs.	

Summary:

- **Selling the building** provides immediate financial relief while eliminating the burden of repairs.
- **Retaining the building** requires significant upfront funding, longer financial commitment and possible debt refinancing requirements for owners.
- **Continued indecision could harm the building's reputation** - it may jeopardise future building Warrant of Fitness (WOF) approvals, continues to cause difficulty for individual owners to sell their units.

It is crucial for the Body Corporate to take decisive action, either by pursuing the building sale now with Savills or committing to repairs to address the leaking windows and façade (noted in the Colemans Report from 2020), as well as MOTT's sprinkler system issues (noted in 2023), so that the long-term interests of the owners and the building are protected.

Proposed Motions (if a building sale decision is desired).

Motion 1a:

That the Body Corporate Committee be authorised to arrange for the sale of all units in Hume House Body Corporate No. 83149 for sale, with this authority delegated to the Sell Building Subcommittee. **Approved/ Declined**

If Motion 1a above is approved then:

Motion 1b:

That the Body Corporate Committee be authorised to spend up to \$75,000 (special levy) to cover all the costs of preparing Hume House Body Corporate No. 83149 for sale, including marketing costs. **Approved/ Declined**

And if Motion 1a above was approved:

Motion 1c:

That the Body Corporate Chair be authorised to accept a sale and purchase agreement for all units listed in Hume House Body Corporate No. 83149, for a nett purchase price no less than **\$17,707,500 Approved/ Declined**

							OWNER COST:	INDICATIVE APPRAISAL AMOUNTS		OWNER COST:	
Unit No.	Total Ownership / Utility Interest	% for calc	Last Market Sale date:	Last Market Sale price:	RVs were this back in 2021	RVs shown as estimates for Oct 2024	Average, RVs 2021 + 2024	COST FOR OWNERS: Proposed special levy - window replacement & facade	SAVILL max appraisal (nett of fees)	COLLIERS max appraisal (nett of fees)	Pre-Sale COST FOR OWNERS: Required to be funded by way of a special levy.
	100000				\$20,130,000	\$15,285,000	\$17,707,500	-\$5,300,000	\$15,969,687	\$5,827,500	-\$75,000
1	1694	0.01694	9-Nov-18	\$285,000	\$350,000	\$260,000	\$299,965	-\$89,782	\$270,526	\$98,718	-\$1,271
2	1558	0.01558	13-Oct-97	\$146,000	\$370,000	\$260,000	\$275,883	-\$82,574	\$248,808	\$90,792	-\$1,169
3	1439	0.01439	22-Feb-17	\$240,000	\$330,000	\$235,000	\$254,811	-\$76,267	\$229,804	\$83,858	-\$1,079
4	2037	0.02037	12-Apr-19	\$360,000	\$450,000	\$350,000	\$360,702	-\$107,961	\$325,303	\$118,706	-\$1,528
5	1963	0.01963	3-Feb-17	\$340,000	\$450,000	\$350,000	\$347,598	-\$104,039	\$313,485	\$114,394	-\$1,472
6	2506	0.02506	25-Aug-20	\$368,500	\$470,000	\$370,000	\$443,750	-\$132,818	\$400,200	\$146,037	-\$1,880
7	1720	0.01720	2-Jul-22	\$330,000	\$350,000	\$260,000	\$304,569	-\$91,160	\$274,679	\$100,233	-\$1,290
8	1580	0.01580	15-Aug-02	\$140,000	\$330,000	\$230,000	\$279,779	-\$83,740	\$252,321	\$92,075	-\$1,185
9	1460	0.01460	31-Jan-20	\$265,000	\$330,000	\$235,000	\$258,530	-\$77,380	\$233,157	\$85,082	-\$1,095
10	2408	0.02408	24-Oct-06	\$267,500	\$500,000	\$395,000	\$426,397	-\$127,624	\$384,550	\$140,326	-\$1,806
11	2333	0.02333	26-Sep-05	\$250,000	\$450,000	\$350,000	\$413,116	-\$123,649	\$372,573	\$135,956	-\$1,750
12	2600	0.02600	8-Sep-23	\$475,000	\$475,000	\$375,000	\$460,395	-\$137,800	\$415,212	\$151,515	-\$1,950
13	1739	0.01739	14-Dec-20	\$285,000	\$350,000	\$260,000	\$307,933	-\$92,167	\$277,713	\$101,340	-\$1,304
14	1597	0.01597	8-Oct-08	\$192,000	\$330,000	\$230,000	\$282,789	-\$84,641	\$255,036	\$93,065	-\$1,198
15	1474	0.01474	3-Feb-09	\$195,000	\$330,000	\$235,000	\$261,009	-\$78,122	\$235,393	\$85,897	-\$1,106
16	2377	0.02377	27-Apr-05	\$265,000	\$450,000	\$360,000	\$420,907	-\$125,981	\$379,599	\$138,520	-\$1,783
17	2414	0.02414	19-Jan-16	\$245,000	\$450,000	\$350,000	\$427,459	-\$127,942	\$385,508	\$140,676	-\$1,811
18	2289	0.02289	22-Jul-04	\$240,000	\$450,000	\$350,000	\$405,325	-\$121,317	\$365,546	\$133,391	-\$1,717
19	1765	0.01765	21-Nov-03	\$133,000	\$350,000	\$260,000	\$312,537	-\$93,545	\$281,865	\$102,855	-\$1,324
20	1619	0.01619	5-Sep-22	\$300,000	\$330,000	\$230,000	\$286,684	-\$85,807	\$258,549	\$94,347	-\$1,214
21	1495	0.01495	21-Apr-97	\$140,000	\$330,000	\$235,000	\$264,727	-\$79,235	\$238,747	\$87,121	-\$1,121
22	2125	0.02125	12-Dec-13	\$250,000	\$450,000	\$350,000	\$376,284	-\$112,625	\$339,356	\$123,834	-\$1,594
23	2048	0.02048	26-Oct-06	\$245,000	\$420,000	\$300,000	\$362,650	-\$108,544	\$327,059	\$119,347	-\$1,536
24	2324	0.02324	8-May-97	\$200,000	\$450,000	\$350,000	\$411,522	-\$123,172	\$371,136	\$135,431	-\$1,743
25	1790	0.01790	3-May-97	\$140,000	\$330,000	\$240,000	\$316,964	-\$94,870	\$285,857	\$104,312	-\$1,343
26	1641	0.01641	16-Feb-10	\$180,000	\$330,000	\$230,000	\$290,580	-\$86,973	\$262,063	\$95,629	-\$1,231
27	1515	0.01515	29-Apr-97	\$140,000	\$330,000	\$235,000	\$268,269	-\$80,295	\$241,941	\$88,287	-\$1,136
28	2156	0.02156	21-Oct-16	\$300,000	\$450,000	\$350,000	\$381,774	-\$114,268	\$344,306	\$125,641	-\$1,617
29	2078	0.02078	4-Sep-12	\$230,000	\$430,000	\$310,000	\$367,962	-\$110,134	\$331,850	\$121,095	-\$1,559
30	2359	0.02359	18-Aug-17	\$315,000	\$450,000	\$350,000	\$417,720	-\$125,027	\$376,725	\$137,471	-\$1,769
31	2907	0.02907	6-Mar-20	\$532,500	\$580,000	\$465,000	\$514,757	-\$154,071	\$464,239	\$169,405	-\$2,180
32	2028	0.02028	11-May-21	\$450,000	\$450,000	\$355,000	\$359,108	-\$107,484	\$323,865	\$118,182	-\$1,521
33	1989	0.01989	14-Sep-17	\$289,000	\$345,000	\$245,000	\$352,202	-\$105,417	\$317,637	\$115,909	-\$1,492
34	3436	0.03436	19-Apr-14	\$297,000	\$590,000	\$465,000	\$608,430	-\$182,108	\$548,718	\$200,233	-\$2,577
38	9469	0.09469	n/a	\$1,000,000	\$1,770,000	\$1,330,000	\$1,676,723	-\$501,857	\$1,512,170	\$551,806	-\$7,102
80(G)	3146	0.03146	26-Mar-21	\$647,000	\$630,000	\$490,000	\$557,078	-\$166,738	\$502,406	\$183,333	-\$2,360
81(F)	2723	0.02723	21-Jan-15	\$350,000	\$650,000	\$520,000	\$482,175	-\$144,319	\$434,855	\$158,683	-\$2,042
82(E)	3334	0.03334	14-Apr-15	\$330,000	\$650,000	\$500,000	\$590,368	-\$176,702	\$532,429	\$194,289	-\$2,501
83(D)	2867	0.02867	24-Jan-18	\$476,000	\$650,000	\$520,000	\$507,674	-\$151,951	\$457,851	\$167,074	-\$2,150
84(C)	2895	0.02895	25-Feb-21	\$557,700	\$650,000	\$500,000	\$512,632	-\$153,435	\$462,322	\$168,706	-\$2,171
85(B)	3332	0.03332	14-Aug-14	\$320,000	\$630,000	\$490,000	\$590,014	-\$176,596	\$532,110	\$194,172	-\$2,499
86(A)	3771	0.03771	18-May-10	\$415,000	\$670,000	\$510,000	\$667,750	-\$199,853	\$602,217	\$219,755	-\$2,828
	100000	1			\$20,130,000	\$15,285,000	\$17,707,500	39 -\$5,300,000	\$15,969,687	\$5,827,500	-\$75,000

HUME HOUSE 2024 ANNUAL GENERAL MEETING CHAIRPERSON'S REPORT

Dear Members,

In the upcoming year, I hope we will be able to come together as a body corporate to agree on a solution to addressing the work that is required to maintain the building. To that end, two subgroups have developed proposals which are included with these papers, and I thank them for their work. I also thank Louise, Geoff and Dricky at YPM for their work this year, and Brendon, Linley and Ben on the committee for their ideas and support.

Financial accounts

2024 resulted in a deficit of more than \$12k compared with a breakeven budget for the period. The main components of this overspend was due to unexpected costs including sprinkler water flow testing, security camera replacements and lift maintenance. Note that insurance premium renewal occurs each April and we cannot yet seek meaningful quotes to inform next year's budget.

Last year, due to the burden imposed by the special levy, the committee opted to keep ordinary levies the same as the prior year. In order to meet the estimates for 2025 and to claw back this year's overspend, the proposed increase on ordinary levies for next year is 12.6%.

Windows and façade project

There are no updates on the project to report. I advised the project managers that the body corporate did not come to an agreement to continue with the construction phase based on the detailed plan they provided at the most recent EGM. Therefore, the most recent project update is that which was included in the papers for the EGM of 26 September.

Forming of the new body corporate committee

As you know, I am stepping down as chair at the end of the AGM on 29 November because I no longer have the capacity to continue in the role.

As is usual for each AGM, the body corporate members will vote on the members and chair for the committee. Included with the agenda and papers for the upcoming AGM are bios for the body corporate members who are seeking election to the committee. We will vote on the committee and chair during the AGM.

Saya Hashimoto
Body Corporate Chair
November 2024



**FACILITIES MANAGEMENT REPORT
FOR THE ANNUAL GENERAL MEETING OF
HUME HOUSE
BODY CORPORATE NO. 83149
TO BE HELD ON 29 NOVEMBER 2024**

www.ypm.co.nz

Select: 'Member Login'

Username: bc93149

Password: 8o745tfdb

For the period 31 October 2023 to 13 November 2024, Your Property Matters Limited has attended to the following facilities management and maintenance requirements in respect of Hume House, 152 The Terrace, Wellington.

Items to Note

Access Security System

Nothing to report during this reporting period.

Building Warrant of Fitness (BWOFF)

BWOFF renewed, expires on 9 July 2025.

Building/Window/Roof/Gutter Clean

Window Cleaning Contractors completed the Annual Full Building, Window and Gutter Clean (excludes moss removal of the annex tiled roof) in October 2024.

Cleaning

Freedom Cleaning completed scheduled cleaning services during this reporting period.

Compliance Survey

Cove Compliance (formerly CoveKinloch Wellington Limited) completed the Annual Compliance Survey on 28 May 2024.

Door - Garage

Elite Services completed scheduled preventative maintenance and required repairs during this reporting period.

Door - Pedestrian

Elite Services completed scheduled preventative maintenance and required repairs during this reporting period.

Earthquake Insurance Claims - Excess

The excess for earthquake insurance claims is \$500.00 (inclusive of GST) multiplied by the number of dwellings in the residential building eg $\$500.00 \times 42 = \$21,000.00$ incl GST.



Electrical

Mainline Electrical completed all light repairs and carried out the scheduled preventative maintenance during this reporting period.

False Fire Alarm Activations/Call-Outs

Owners are reminded that where a false fire alarm call-out by the Fire Brigade and/or the fire systems provider can be attributed to a particular Resident/Apartment, the liability for any costs incurred will be oncharged to the respective Apartment Owner.

Fibre Connection

This a timely reminder to all Owners to ensure they obtain Body Corporate approval before Chorus installs fibre into an Apartment. The Owner must provide YPM with Chorus' installation plan.

If the Body Corporate approves Chorus to install fibre into an Apartment, all wall/ceiling/floor penetrations must be fire stopped at the Owner's expense. All penetrations must be fire stopped by Chorus at the time of installation to compliance standards.

Fire Alarm System/Fire Extinguisher Survey - Annual

Equans Services completed the Annual Fire Alarm/Fire Extinguisher Survey on 28 May 2024.

Fire Separation Works

Fire Compliance Services have completed all passive fire works during this reporting period.

Gardening

Nothing to report during this reporting period.

Graffiti

SB Maintenance Limited completed some graffiti removal works during this reporting period.

Wellington City Council have advised that if street frontage graffiti is reported by YPM, then it will no longer be deemed as part of the Council's Street frontage graffiti removal scheme. To save unnecessary costs to the Body Corporate, YPM encourages Owners to contact the Council directly and report any street frontage graffiti. If graffiti is found elsewhere around or in building, still contact YPM.

Health & Safety

There have been no accidents, incidents or near misses to report during this period. It is every Owner's responsibility to report any hazards as soon as possible so that appropriate remedial action can be taken.

Insurance

The Body Corporate's insurance was renewed with Gallagher (formerly Crombie Lockwood) and expires on 1 April 2025.

Lifts

Otis Lifts carried out scheduled preventative maintenance during this reporting period. Any lift issues reported outside the maintenance scheme were fixed by Otis.

Maintenance - General

Arthur Dolan Maintenance attended to general maintenance work during this reporting period.

Oversized Items/Unauthorised Storage

There have been various instances where oversized items have been left in common areas and/or areas are being used as unauthorised storage eg in the garage. The removal of items at the expense of the Body Corporate means that all Owners share the cost of clearing items from the building. It is the Owners (and Tenants) responsibility to remove and safely dispose of oversized items and store all items inside their Apartments.

Passive Fire Works

Fire Compliance Services have completed the passive fire works during this reporting period.

Plumbing

Nothing to report during this reporting period

Renovations

This is a timely reminder to all Owners that if you are renovating your Apartment, approval is required by the Body Corporate before works can begin. If your renovations will cause dust or anything that may trigger the fire alarm, it is preferred that the fire system in your Apartment is isolated to avoid false fire activations. All costs associated with false fire activations will be oncharged to the respective Owner. The insurance company will need to be advised of any isolations to avoid jeopardising the insurance cover of the building.

Rubbish Collection

Waste Management completed the rubbish removal services during this reporting period.

Rubbish Left in Common Areas

There have been several reports of general waste being left in common areas. This poses a health and safety risk and is not permitted. Please ensure that all rubbish is kept inside your Apartment until you are able to dispose of it in the designated bins located in the garage.

Roof Tiles - Annex

It has been discovered that the annex roof tiles contain asbestos and to avoid disturbance of the fibre, the tiles will not be part of any future building cleans. An insurance claim was recently lodged for an incident on a small section of the annex tiles which required sealing and painting over the affected area. The Body Corporate was offered to use the scaffolding to seal/paint the rest of the tiles however, due to expenditure restraints the Body Corporate was unable to take advantage of that offer.

Safety Anchor Certification - Annual

Goleman are scheduled to carry out the annual safety anchor inspection in November 2024, awaiting a confirmed date.

Sprinkler Survey – Biennial

Equans Services completed the Biennial Sprinkler Survey on 28 May 2024. The next Sprinkler Survey is due in May 2026.



Sprinkler Head Contamination

This is a timely reminder to all Owners that storing items within 500mm of the sprinklers is prohibited and when you engage Contractors to complete work inside your Apartment, the Contractors must take extra care around the sprinkler system. Sprinkler heads are not to be painted over or items attached to them at any time. If a sprinkler head is replaced due to contamination, all costs associated with the replacement will be oncharged to the respective Apartment Owner.

Tenant Behaviour

On occasion there have been instances of damage to the common area due to Tenant behaviour. Owners are reminded that ultimately, they are responsible for the actions of any person living within their Apartments and may be liable for costs incurred by the Body Corporate as a result of Tenant behaviour. This includes but is not limited to, excess waste removal and cleaning charges, damage to common areas and call out fees.

As you are aware the above behaviour is at variance to what is contained in the Hume House Body Corporate Rules. Owners should ensure Tenants receive a copy of the Body Corporate Operational Rules and are aware they must comply with them. Tenancy agreements should include a requirement to adhere to the Body Corporate Rules.

Trial Evacuations

Safety First carried out the trial evacuations during this reporting period. Overall, the evacuations have been good however, reminders to All Owners were sent advising that it is imperative Fire and Emergency NZ has clear access to the building, Residents are at a safe distance from the building in the event of any evacuation and a 111 call is made. If your Apartment is tenanted please remind your Tenant(s).

Weathertight Project (HH-WaFUP) – Windows/Façade/Skylights

The building has various weathertight issues relating to the steel framed windows, façade and skylights. It has been recommended that windows are replaced, the façade repaired and painted, and skylights repaired/replaced as required. The Body Corporate engaged project management firm Provisio Projects to manage the Project and this is being driven by the Body Corporate. YPM has been advised that the Body Corporate has formed two Sub-Committees outside the Weathertight Project (one for reviewing the Weathertight Project and the other regarding the possible sale of the building to a Developer). It is expected an update will be provided to Owners at the 2024 AGM.

Louise Jago
Body Corporate Facilities Manager
Your Property Matters Limited



Service Providers:

Service Type	Provider	Renewal/Frequency
Building Warrant of Fitness (BWOFF)	Cove Compliance (formerly CoveKinloch)	9 July 2025
Building/Window/Gutter Clean	Window Cleaning Contractors	6-Monthly/Annual
Cleaning	Freedom Cleaning	Weekly
Electrician	Mainline Electrical	As required
Doors – Garage	Elite Services Limited/Upland Building Maintenance	As required
Doors – Pedestrian	Elite Services Limited	As required
Fire – Alarm Monitoring	Johnson Controls (formerly ADT Monitoring)	As required
Fire – Alarm System Provider	Equans Services	As required
Insurance Broker	Gallagher (formerly Crombie Lockwood)	1 April 2025
Lifts	Schindler Lifts	As required
Locksmith	Beveridge Locksmiths	As required
Plumbing	Insink Plumbing	As required
Power Company – Common Areas	Genesis Energy	Monthly
Rubbish	Waste Management	Monday/Thursday/Saturday
Security Access System	CSINZ	As required
TV Reception	Aerial Masters	As required



HUME HOUSE
Body Corporate No. 83149

Special Purpose Financial Report
For the year ended 30 September 2024

Prepared by

Your Property Matters Ltd



HUME HOUSE BODY CORPORATE No. 83149

FINANCIAL STATEMENTS AND COMMENTARY

FOR THE YEAR 1 OCTOBER 2023 TO 30 SEPTEMBER 2024

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HUME HOUSE BODY CORPORATE No. 83149
FINANCIAL REPORT: 1 OCTOBER 2023 to 30 SEPTEMBER 2024

1. Financial Accounts

1.1 2023 - 2024 Accounts

The Body Corporate's Statement of Financial Performance and Statement of Movement in Equity for the year 1 October 2023 to 30 September 2024, and Statement of Financial Position as at 30 September 2024 are attached. Also attached, is the variance analysis against budget for the year.

These show a deficit from routine operations for the year of \$40,505 compared to a break even budget. Net Other Income was from the Substation Lease. Net Income was made up as follows:

	Net Ordinary Income	Net Other Income	Net Income
(Deficit)/Surplus	(\$40,505)	\$1,599	(\$38,906)

As at 30 September 2024 total Long Term Maintenance Fund was \$261,924 and Windows & Facade Upgrade Fund was \$59,584. Total Equity as a Contingency Fund was negative \$12,338.

The Long Term Maintenance Fund was made up as follows:

	30 September 2024	30 September 2023
Opening balance	\$189,456	\$185,469
Add/(Less)		
LTM Expenditure for the Year	-	(\$65,705)
LTM Levy	\$63,000	\$64,750
Interest Net of Tax	\$9,162	\$4,037
Other	\$306	\$904
Rounding	-	\$1
Closing balance	\$261,924	\$189,456

The Windows & Façade Upgrade Fund was made up as follows:

	30 September 2024	30 September 2023
Opening Balance	\$229,863	\$300,000
Add/(Less)		
Windows & Façade Expenditure for the Year	(\$170,278)	(\$70,137)
Rounding	(\$1)	-
Closing balance	\$59,584	\$229,863

The Contingency Fund (Equity) was made up as follows:

	30 September 2024	30 September 2023
Opening balance	\$26,568	\$23,247
Net (Deficit)/Surplus	(\$38,906)	\$3,321
Closing balance (Deficit)/Surplus	(\$12,338)	\$26,568

1.2 Accounts Receivable & Payable

Listings of receivable and payable balances as at 30 September 2024 are attached.

Regarding receivables: As at 30 September the net receivable balance was \$20,980 in credit. This was made up of total credit balances of \$24,740 being levies paid in advance and total debit balances of \$3,760 being levies and on charges in arrears.

Regarding payables: As at 30 September the payable balance was \$18,728. These were manageable within normal commercial payment terms.

1.3 Cash position

As at 30 September 2024 the Body Corporate had \$246,969 cash on hand of which \$204,503 was held in interest earning accounts.

1.4 Variance analysis

A variance analysis against budget for the year 1 October 2023 to 30 September 2024 is attached. The budget approved at the 2023 AGM was effective from 1 January 2024. Routine expenditure was 12% or \$40,505 over budget. Variances of note were:

- Total Fire Systems (+\$12,714). Includes \$9,200 for flow test from sprinkler control valves.
- Insurance (-\$4,210).
- Lift Maintenance Contract (+\$5,089). Includes the upgrade of emergency phones for \$5,848.
- Total Repairs & Maintenance (+\$4,567). Includes upgrade of internal sub boards for \$3,962.
- Security (+\$5,756). Includes \$6,476 for CCTV installation.
- Water rates (+\$9,843). Issues at WCC Water have resulted in erratic and late water use readings. It appears that previous estimates were too low. WCC water charge has increased 34% per cubic meter.

2. Appointment of an Auditor

As per Section 132(2) of the Unit Titles Act 2010, the meeting needs to make a formal resolution whether to appoint an auditor for the 30 September 2025 accounts to undertake a special purpose verification or a review or an audit.

3. Proposed 2025 Budget

Attached are the proposed Budget and Levy schedule for the 2025 year of \$468,800 for consideration at the AGM. The proposed budget represents an increase of 12.6% or \$52,436 from the previous year's budget.

4. Long Term Maintenance Plan

The Long Term Maintenance Plan is attached. The current and proposed annual contributions to the LTM Fund meet the requirement of the LTM Plan.

5. Conclusion

The Body Corporate's result was a net deficit for the year. The cash position was healthy but the equity position was negative.



Callan Holgate
Body Corporate Accountant
Your Property Matters Ltd

14 November 2024

3:36 PM
 14/11/24
 Accrual Basis

Hume House Body Corporate No. 83149
Statement of Financial Performance
 October 2023 through September 2024

	<u>Oct 23 - Sep 24</u>	<u>Oct 22 - Sep 23</u>
Ordinary Income/Expense		
Income		
Body Corporate Levies	345,948	317,865
Total Income	<u>345,948</u>	<u>317,865</u>
Expense		
BC - Facilities Management	22,152	21,038
BC - Management	26,899	25,096
Building Compliance/WOF	6,589	3,678
Building Wash/Window Clean	9,453	9,139
Common Area Cleaning	11,344	11,286
Common Area Electricity	8,399	7,294
Fire Systems		
Contracts	6,922	5,464
Repairs & Maintenance	16,167	11,311
Total Fire Systems	<u>23,089</u>	<u>16,775</u>
Health & Safety	845	840
Honorarium	2,000	2,000
Insurance	176,766	152,934
Insurance Valuation	1,438	0
Lift Maintenance Contract	17,964	13,969
Lift Telephone	840	779
Professional Services	2,851	1,164
Repairs & Maintenance		
R&M Graffiti	573	652
R&M Lighting	7,920	5,816
R&M Other	20,867	16,783
R&M Roof Repairs	1,056	1,646
Total Repairs & Maintenance	<u>30,417</u>	<u>24,898</u>
Rubbish Collection	15,182	11,857
Security	6,381	256
Water Rates	23,843	17,226
Total Expense	<u>386,453</u>	<u>320,228</u>
Net Ordinary Income	-40,505	-2,363
Other Income/Expense		
Other Income		
Special Levy Windows & Facade	0	300,000
Long Term Maintenance		
LTM Levy	63,000	64,750
Bank Interest	12,365	5,240
Late Payment Penalties	306	904
Total Long Term Maintenance	<u>75,671</u>	<u>70,894</u>
Transfer from/(to) LTM Fund	-72,468	-3,987
Trnsf from/(to) Window & Facade	170,278	-229,863
Prior Period Deficit Clawback	0	4,084
Substation Lease	1,599	1,599
Total Other Income	<u>175,081</u>	<u>142,729</u>
Other Expense		
Window & Facade Upgrade Expense		
Cladding - Consultants	94,479	55,803
Cladding - Contractors	75,799	14,335
Total Window & Facade Upgrade Expense	<u>170,278</u>	<u>70,137</u>
Long-Term Maintenance		
LTM - Roof Contractor	0	65,705
Total Long-Term Maintenance	<u>0</u>	<u>65,705</u>
Income Tax Expense	3,203	1,203
Total Other Expense	<u>173,481</u>	<u>137,045</u>
Net Other Income	1,599	5,683
Net Income	<u><u>-38,906</u></u>	<u><u>3,321</u></u>

3:41 PM
14/11/24
Accrual Basis

Hume House Body Corporate No. 83149
Statement of Movement in Equity
As of September 30, 2024

	Sep 30, 24	Sep 30, 23	\$ Change
ASSETS			
Current Assets			
Chequing/Savings			
Westpac Current Account (00)	42,466	64,198	-21,732
Westpac Online Bonus Saver (26)	133,497	325,332	-191,835
Westpac Savings Account (17)	71,006	2,916	68,090
Total Chequing/Savings	246,969	392,446	-145,477
Accounts Receivable			
Accounts Receivable	-20,980	-15,460	-5,520
Total Accounts Receivable	-20,980	-15,460	-5,520
Other Current Assets			
Accounts Rec Other			
Disclosure Statement	690	0	690
Total Accounts Rec Other	690	0	690
Prepaid Expenses	6,359	6,092	267
Prepaid Insurance	102,279	74,487	27,793
Taxation Refund Receivable	650	144	506
Total Other Current Assets	109,979	80,723	29,256
Total Current Assets	335,968	457,709	-121,741
TOTAL ASSETS	335,968	457,709	-121,741
LIABILITIES			
Current Liabilities			
Accounts Payable			
Accounts Payable	18,728	7,039	11,689
Total Accounts Payable	18,728	7,039	11,689
Other Current Liabilities			
Accounts Payable Other			
General	3,570	2,284	1,286
Honorarium	4,500	2,500	2,000
Total Accounts Payable Other	8,070	4,784	3,286
Total Other Current Liabilities	8,070	4,784	3,286
Total Current Liabilities	26,798	11,823	14,975
Long Term Liabilities			
Windows & Facade Upgrade Fund	59,584	229,863	-170,278
Long Term Maintenance Fund	261,924	189,456	72,468
Total Long Term Liabilities	321,508	419,319	-97,810
TOTAL LIABILITIES	348,306	431,141	-82,835
NET ASSETS	-12,338	26,568	-38,906
EQUITY			
Opening Balance	26,568	23,247	3,321
Net Income	-38,906	3,321	-42,227
TOTAL EQUITY	-12,338	26,568	-38,906

3:41 PM
 14/11/24
 Accrual Basis

Hume House Body Corporate No. 83149
Statement of Financial Position
 As of September 30, 2024

	<u>Sep 30, 24</u>
ASSETS	
Current Assets	
Chequing/Savings	
Westpac Current Account (00)	42,466
Westpac Online Bonus Saver (26)	133,497
Westpac Savings Account (17)	71,006
Total Chequing/Savings	<u>246,969</u>
Accounts Receivable	
Accounts Receivable	-20,980
Total Accounts Receivable	<u>-20,980</u>
Other Current Assets	
Accounts Rec Other	
Disclosure Statement	690
Total Accounts Rec Other	<u>690</u>
Prepaid Expenses	6,359
Prepaid Insurance	102,279
Taxation Refund Receivable	650
Total Other Current Assets	<u>109,979</u>
Total Current Assets	<u>335,968</u>
TOTAL ASSETS	<u>335,968</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	
Accounts Payable	18,728
Total Accounts Payable	<u>18,728</u>
Other Current Liabilities	
Accounts Payable Other	
General	3,570
Honorarium	4,500
Total Accounts Payable Other	<u>8,070</u>
Total Other Current Liabilities	<u>8,070</u>
Total Current Liabilities	<u>26,798</u>
Long Term Liabilities	
Windows & Facade Upgrade Fund	59,584
Long Term Maintenance Fund	261,924
Total Long Term Liabilities	<u>321,508</u>
TOTAL LIABILITIES	<u>348,306</u>
NET ASSETS	<u>-12,338</u>
EQUITY	
Opening Balance	26,568
Net Income	-38,906
TOTAL EQUITY	<u>-12,338</u>

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14/11/24

Hume House Body Corporate No. 83149
Accounts Receivable Balance Summary
Please note a (-) sign denotes levies paid in advance

	<u>Sep 30, 24</u>
Wgtn Electricity Lines Ltd(mail invoice)	1,599.21
30 Nicola Jane Earnshaw	899.80
25 L Yap	506.89
08 Deong Bo Ding	491.71
27 L Yap	260.49
31 B & M Pearson Family Trust	1.86
84 (C) Goran Savic	-0.07
82 (E) Abdul Malik	-0.31
28 Suzanne Gabrielle Goodhue	-26.44
19 ROMA JAD Limited	-98.31
80 (G) KG Trust	-1,031.23
02 J Colenso & R Kim	-1,621.74
07 Malcom Hodge & Moana Meyer	-1,790.37
06 L Caudwell	-2,608.52
81 (F) Dunvegan Trust (No statements)	-2,834.40
22 Mark Hashimoto (Email only)	-3,000.00
85 (B) R & J McMillen (Email only)	-3,468.31
09 152 The Terrace Limited	-3,588.01
14 Will & Hyper Ltd	-4,672.57
TOTAL	<u>-20,980.32</u>

3:42 PM

14/11/24

Hume House Body Corporate No. 83149
Accounts Payable Balance Summary
As of September 30, 2024

	<u>Sep 30, 24</u>
Elite Services 2008 Ltd	184.00
Focus Projects Limited	4,218.02
Freedom Cleaning Ltd	916.55
Genesis Energy	656.39
JB Morrison - Lawyers	1,806.94
Mainline Electrical (WN) Ltd	190.56
Otis Elevator Company Ltd	8,677.16
Safety First	350.75
SB Maintenance Ltd	225.00
Waste Management NZ Ltd	1,180.27
Your Property Matters Ltd	322.00
TOTAL	<u>18,727.64</u>

3:42 PM
 14/11/24
 Accrual Basis

Hume House Body Corporate No. 83149
Variance Analysis
 October 2023 through September 2024

	<u>Oct 23 - Sep 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Body Corporate Levies	345,948	345,948	0	100%
Total Income	<u>345,948</u>	<u>345,948</u>	<u>0</u>	<u>100%</u>
Expense				
Bank Fees	0	50	-50	0%
BC - Facilities Management	22,152	22,040	112	101%
BC - Management	26,899	26,273	627	102%
Building Compliance/WOF	6,589	4,279	2,310	154%
Building Wash/Window Clean	9,453	8,750	703	108%
Common Area Cleaning	11,344	12,000	-656	95%
Common Area Electricity	8,399	7,425	974	113%
Fire Systems				
Contracts	6,922	4,875	2,047	142%
Repairs & Maintenance	16,167	5,500	10,667	294%
Total Fire Systems	<u>23,089</u>	<u>10,375</u>	<u>12,714</u>	<u>223%</u>
Health & Safety	845	875	-30	97%
Honorarium	2,000	2,000	0	100%
Insurance	176,766	180,976	-4,210	98%
Insurance Valuation	1,438	325	1,113	442%
Lift Maintenance Contract	17,964	12,875	5,089	140%
Lift Telephone	840	825	15	102%
Professional Services	2,851	3,000	-149	95%
Repairs & Maintenance				
R&M Graffiti	573	600	-27	96%
R&M Lighting	7,920	2,750	5,170	288%
R&M Other	20,867	20,000	867	104%
R&M Roof Repairs	1,056	2,500	-1,444	42%
Total Repairs & Maintenance	<u>30,417</u>	<u>25,850</u>	<u>4,567</u>	<u>118%</u>
Rubbish Collection	15,182	13,405	1,777	113%
Security	6,381	625	5,756	1,021%
Water Rates	23,843	14,000	9,843	170%
Total Expense	<u>386,453</u>	<u>345,948</u>	<u>40,505</u>	<u>112%</u>
Net Ordinary Income	<u>-40,505</u>	<u>0</u>	<u>-40,505</u>	<u>100%</u>
Other Income/Expense				
Other Income				
Long Term Maintenance				
LTM Levy	63,000	63,000	0	100%
Bank Interest	12,365	12,365	0	100%
Late Payment Penalties	306	306	0	100%
Total Long Term Maintenance	<u>75,671</u>	<u>75,671</u>	<u>0</u>	<u>100%</u>
Transfer from/(to) LTM Fund	-72,468	-72,468	0	100%
Trnsf from/(to) Window & Facade	170,278	170,278	0	100%
Substation Lease	1,599	1,599	0	100%
Total Other Income	<u>175,081</u>	<u>175,081</u>	<u>0</u>	<u>100%</u>
Other Expense				
Window & Facade Upgrade Expense				
Cladding - Consultants	94,479	94,479	0	100%
Cladding - Contractors	75,799	75,799	0	100%
Total Window & Facade Upgrade Expense	<u>170,278</u>	<u>170,278</u>	<u>0</u>	<u>100%</u>
Income Tax Expense	3,203	3,203	0	100%
Total Other Expense	<u>173,481</u>	<u>173,481</u>	<u>0</u>	<u>100%</u>
Net Other Income	<u>1,599</u>	<u>1,599</u>	<u>0</u>	<u>100%</u>
Net Income	<u><u>-38,906</u></u>	<u><u>1,599</u></u>	<u><u>-40,505</u></u>	<u><u>-2,433%</u></u>

HUME HOUSE BODY CORPORATE No. 83149

Proposed Body Corporate Levies
Effective from 1 January 2025 until further notice

Unit No.	Ownership/ Utility Interest	Accessory Unit	Ownership/ Utility Interest	Accessory Unit	Ownership/ Utility Interest	Accessory Unit	Ownership/ Utility Interest	Total Ownership/Utility Interest	Annual Levy	Quarterly Levies from 01/01/25
									\$	\$
1	1682			AU72	6	1/6 AU41	6	1694	7,941.47	1,985.37
2	1546			AU71	6	1/6 AU41	6	1558	7,303.90	1,825.98
3	1427			AU70	6	1/6 AU41	6	1439	6,746.03	1,686.51
4	2025			AU69	6	1/6 AU41	6	2037	9,549.46	2,387.36
5	1951			AU68	6	1/6 AU41	6	1963	9,202.54	2,300.64
6	2212	AU56	282	AU67	6	1/6 AU41	6	2506	11,748.13	2,937.03
7	1708			AU78	6	1/6 AU42	6	1720	8,063.36	2,015.84
8	1568			AU77	6	1/6 AU42	6	1580	7,407.04	1,851.76
9	1448			AU76	6	1/6 AU42	6	1460	6,844.48	1,711.12
10	2057	AU40	339	AU75	6	1/6 AU42	6	2408	11,288.70	2,822.18
11	1982	AU50	339	AU74	6	1/6 AU42	6	2333	10,937.10	2,734.28
12	2249	AU48	339	AU73	6	1/6 AU42	6	2600	12,188.80	3,047.20
13	1733					1/6 AU43	6	1739	8,152.43	2,038.11
14	1591					1/6 AU43	6	1597	7,486.74	1,871.68
15	1468					1/6 AU43	6	1474	6,910.11	1,727.53
16	2089	AU57	282			1/6 AU43	6	2377	11,143.38	2,785.84
17	2012	AU58	396			1/6 AU43	6	2414	11,316.83	2,829.21
18	2283					1/6 AU43	6	2289	10,730.83	2,682.71
19	1759					1/6 AU44	6	1765	8,274.32	2,068.58
20	1613					1/6 AU44	6	1619	7,589.87	1,897.47
21	1489					1/6 AU44	6	1495	7,008.56	1,752.14
22	2119					1/6 AU44	6	2125	9,962.00	2,490.50
23	2042					1/6 AU44	6	2048	9,601.02	2,400.26
24	2318					1/6 AU44	6	2324	10,894.91	2,723.73
25	1784					1/6 AU45	6	1790	8,391.52	2,097.88
26	1635					1/6 AU45	6	1641	7,693.01	1,923.25
27	1509					1/6 AU45	6	1515	7,102.32	1,775.58
28	2150					1/6 AU45	6	2156	10,107.33	2,526.83
29	2072					1/6 AU45	6	2078	9,741.66	2,435.42
30	2353					1/6 AU45	6	2359	11,058.99	2,764.75
31	2505	AU59	396			1/4 AU46	6	2907	13,628.02	3,407.00
32	2022					1/4 AU46	6	2028	9,507.26	2,376.82
33	1983					1/4 AU46	6	1989	9,324.43	2,331.11
34	3034	AU60	396			1/4 AU46	6	3436	16,107.97	4,026.99
38	9067	AU39	6	AU53	396			9469	44,390.67	11,097.67
80(G)	2744			AU62	396	1/7AU87	6	3146	14,748.45	3,687.11
81(F)	2152	AU54	282	AU55	283	1/7AU87	6	2723	12,765.42	3,191.36
82(E)	2650	AU49	339	AU51	339	1/7AU87	6	3334	15,629.79	3,907.45
83(D)	2183	AU52	282	AU64	396	1/7AU87	6	2867	13,440.50	3,360.12
84(C)	2493	AU63	396			1/7AU87	6	2895	13,571.76	3,392.94
85(B)	2930	AU61	396			1/7AU87	6	3332	15,620.42	3,905.10
86(A)	3086	AU65	396	AU66	283	1/7AU87	6	3771	17,678.45	4,419.61
Totals:	92723		4866		2165		246	100000	468,800.00	117,200.00



Exclusion of Liability Statement

We have compiled the special purpose Financial Statements comprising Statement of Financial Performance, Statement of Movement in Equity, Statement of Financial Position and Notes to the Financial Statements of Hume House Body Corporate for the year ended 30 September 2024.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied. A compilation does not involve the verification of that information.

A special purpose verification or a review or an audit of the Financial Statements has not been carried out. The Financial Statements have been prepared at the request of and for the purpose of the client only and neither we nor any of our employees accept any responsibility on any ground whatsoever, including liability for negligence, to any other person.

Prepared by

Your Property Matters Ltd



Notes to the Financial Statements

1. Reporting Entity

These are the financial statements for Hume House Body Corporate. The body corporate is registered under the Unit Titles Act 2010 as 'Body Corporate No. 83149'.

2. Nature of the Business

The nature of the business is a Body Corporate.

3. Authorisation

The special purpose financial report was authorised for issue in accordance with the Chairperson's instructions.

4. Basis of Preparation

These financial statements have been prepared in accordance with Special Purpose Financial Reporting Framework for use by For-Profit Entities (SPFR for FPE's) issued by the Chartered Accountants Australia and New Zealand. They have been prepared for reporting the financial results to the proprietors as required by the Unit Titles Act 2010 and to assist the Body Corporate Committee assess its obligations to the Commissioner of Inland Revenue.

5. 2023/2024 Audit Opinion

These financial statements have not been subject to a special purpose verification or a review or an audit.

6. Directory

Body Corporate Manager:	Your Property Matters Ltd
Facilities Manager:	Your Property Matters Ltd
Banker:	Westpac Banking Corporation (Account No.: 03-0518-0210360-00)
Chairperson:	Saya Hashimoto



7. Statement of Accounting Policies

The following policies are used in the preparation of these Financial Statements

7.1 General Accounting Policies

- Unless otherwise stated the measurement base adopted is that of historic cost. This principle recognises that the entity will continue as a going concern.
- Accrual accounting is used to match revenues earned and expenses incurred.

7.2 Particular Accounting Policies

Income

Levy income is recognised in the year in which it is levied.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Income from Special Levies and Long Term Maintenance Levies is recognised in the year in which the funds are spent on its designated purpose, or if unspent transferred to a Provision account.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in the Statement of Financial Performance represents the estimated current obligation payable to Inland Revenue.

Accounts Receivable

Accounts receivables are stated at expected realisable value.

Goods and Services Tax (GST)

As the Body Corporate is not registered for GST the Financial Statements have been prepared on a GST inclusive basis.

Provisions

Provisions for Special Levies and Long Term Maintenance are recognised when levies are collected in advance of incurring expenditure.

Changes in Accounting Policies

There have been no changes in accounting policies. All accounting policies have been applied consistently throughout the year.

8.1 Income Tax Expense

	<i>2024</i>	<i>2023</i>
	\$	\$
Interest Received	12,365	5,240
Substation Rental	1,599	1,599
<i>Add/(Less)</i>		
Administration Expenses and other income	(2,525)	(2,543)
Net Taxable Income	<u>11,439</u>	<u>4,296</u>
Income Tax Expense at 28%	3,203	1,203



8.2 Income Tax Payable/(Receivable)

	2024	2023
	\$	\$
Balance at the Beginning of the year	(144)	213
<i>Add/(Less)</i>		
Tax Provision	3,203	1,203
RWT Paid	(3,709)	(1,572)
Taxation (Paid)	-	(75)
Taxation Refund Received	-	87
Taxation Payable/(Receivable)	<u>(\$650)</u>	<u>(\$144)</u>

9 Long Term Maintenance Provision

Provision is made in the Financial Statements to meet the requirement of the Long Term Maintenance Plan of the Body Corporate as required under the Unit Titles Act 2010.

10 Related Party Transactions

The Body Corporate charges annual and special levies to its unit owners in line with the approved budgets set at the Annual or Extraordinary General Meetings. There are no Related Party loans.

11 Explanatory Notes

See financial commentary.

BIOGRAPHIES RECEIVED

Brendan Ralph

I've been a unit owner since 2017 and a member of the BC committee since 2020. I'm a qualified accountant and member of CPA Australia, and I have over a decade of financial accounting experience in the private and non-profit sectors, specialising in project accounting. I moved to London in September for my OE, but I'm keen to continue contributing to the committee by reviewing BC financials and creating models to support owner decisions.

Linley Caudwell

I am Linley Caudwell. I have been a serving member of this Committee for about 3 years. Prior to that served on one for another apartment block on the Terrace for two years. I am a long term public servant, some of this time as a contractor and the rest as an employee. I share my time between Wellington and Otaki. I have enjoyed my time on the committee and would be happy to continue on if there are not enough new nominations.

Alan Pearson

I am putting my name forward for the Hume House Body Corporate Committee as I would like to contribute my skills and experience to this Committee for the benefit of all owners.

I have substantial governance and property management experience gained over my 40 year career to date, including being co-founder and chairperson of an international consultancy, project management and technical services firm that has led or advised on over \$US 1.0 billion of infrastructure projects in the last decade in New Zealand, Australia, the Pacific Islands, Asia, the Middle East and Africa.

I am also director of the following: a diversified farming, trading and property investment firm; a fine foods export firm; a gourmet meats manufacturing firm; a holding company with two subsidiaries in the NZ building supplies industry (tapware); and a forestry company.

I have ownership or management interest in a property portfolio that includes apartments in Wellington, Auckland and Malaysia; residential property in Lower Hutt; light industrial/commercial buildings in Wellington and Whangarei; and rural land holdings.

In contributing to the Committee I seek to ensure Hume House is cost-effectively managed for the benefit of all owners, which includes protecting the longevity of the building. I believe Hume House has enduring value as an apartment building in a strategic location in the Wellington CBD, and that this value can be achieved in a manner that is suitable to all of us.

I currently live in Hume House and am on site to assist with issues that may require an onsite presence. Outside of work, my interests are motorcycling, skiing and mountaineering.

I have a son, who is a Civil Engineer, living in Whangarei and a daughter, who is a Communications Specialist, and her family living in Christchurch.

Jo McMillen

I have been an active and committed owner in our Body Corporate for over 10 years. With a strong understanding of the challenges we face, I am confident in my ability to contribute meaningfully to the decision-making process. I bring a wealth of experience in managing Bodies Corporate, navigating the Unit Titles Act, overseeing

financial management, and coordinating projects. My background also includes knowledge of building maintenance and working with service providers to ensure optimal outcomes for all stakeholders. I am passionate about representing the interests of owners and ensuring that our collective goals are met. I believe my experience and fresh perspective would be a valuable asset to the Committee, and know that I can contribute positively to the ongoing success of our Body Corporate.

Ray Macleod

My previous governance experience includes Chair of Finance, Audit and Risk Committee for a major charity, a role I held for 16 years, and other chairpersonships. Currently I chair the Glen Dene Station Group, which has interests in farming and accommodation, and also hold other Directorships in companies that I have a shareholding in. My background is in civil engineering and economics, a reasonably common pairing. I have worked in my own business for many years, mainly on project work, but also in governance and business development. My core company, Landward Management Limited, has held a number of Central Government contracts over the past 25 years for Land Information NZ, which have been mainly in the rural sector, and also MPI on the economics of farm system change and marginal investment.

My governance skills will be put to good use to deliver the required outputs for Hume House apartment owners, which include protecting and where possible enhancing the apartment values through value add processes. I believe Hume House has value as an enduring apartment complex and that this value can be achieved in a manner that is suitable to all of us.

I am currently working on proposals for business and building refurbishments in Central Otago and Invercargill. Most recently I have completed a multimillion dollar build at Lake Hawea, in Central Otago for Freshchoice, which I have an interest in. This was a fixed price design completed on budget and in time, which I project managed. We ran a robust and disciplined process and I would like to achieve that for Hume House. I have spent some time examining the data and believe there are options that make refurbishing a realistic objective. I can draw on my recent experience in the building sector to assist in the refurbishment programme alongside overall Chairperson responsibilities.

Outside of work my interests are varied, I have held a pilot's licence for 43 years and I also enjoy fishing and hunting in the Southern Alps. I live between Dunedin and Lake Hawea. I have a daughter and her family living in Wellington and a son and his family in Hawea Flat.

OWNER CONTACT DETAILS: HUME HOUSE BODY CORPORATE NO. 83149

To assist us in keeping you informed, please complete and return this page to:

Your Property Matters Ltd
P.O. Box 12-123
Thorndon
WELLINGTON

or

FAX: (04) 473-7331
Email: charlene@yym.co.nz

Date: _____

Unit: _____

Car Park: _____

FULL LEGAL NAME OF OWNER/S OR COMPANY/TRUST/PARTNERSHIP*

Postal address if other than Apartment: _____

Contact details:

Contact Name: _____

Home Phone: _____ Work Phone: _____

Mobile Phone: _____ Email: _____

*COMPANIES / TRUSTS / PARTNERSHIPS

If the Unit is owned by a Company, Trust or Partnership, it is now mandatory for the Body Corporate to have on record the contact details of **all the Directors, Trustees or Partners**. Please attach these on an additional page.

TENANTED PROPERTIES

Presently tenanted by: _____

Contact details:

Home Phone: _____ Work Phone: _____

Mobile Phone: _____ E-mail: _____

Managed by: _____

Contact details:

Home Phone: _____ Work Phone: _____

Mobile Phone: _____ E-mail: _____

MORTGAGEES

It is now mandatory for the Body Corporate to have on record all the interested parties for the Unit.

Please note all interested parties: _____