

**Transitional Exemption Certificate for Large Apartment Development**

This transitional exemption certificate (**Certificate**) is granted under Schedule 1AA, clause 6 of the Overseas Investment Act 2005 (**Act**).

<b>Case number</b>	201900125
<b>Decision date</b>	1 May 2019
<b>Development</b>	The Victor, 4 Bute Road, Browns Bay, Auckland, as defined in the Appendix.
<b>Expiry Date</b>	22 August 2023.
<b>Developer</b>	Browns Bay Seaview Limited
<b>Permitted Vendor(s)</b>	(i) Browns Bay Seaview Limited (company number 5485918); and (ii) All persons who validly nominate or assign an interest in residential (but not otherwise sensitive) land as part of the “first sale” of a dwelling.

The following details are not conditions of the Certificate but describe its scope and limits.

<b>Details</b>
<b>Eligible dwellings</b>
<ol style="list-style-type: none"> <li>1. This Certificate applies to 100% of the <b>new</b> dwellings in the Development (being only residential (but not otherwise sensitive) land).</li> <li>2. This Certificate <u>does not</u> apply to any dwelling that was completed prior to 22 August 2018. (A dwelling is <b>new</b> if that dwelling was not completed at 22 August 2018).</li> </ol>
<b>Permitted Vendor(s)</b>
<ol style="list-style-type: none"> <li>3. A person may acquire residential (but not otherwise sensitive) land from a Permitted Vendor in reliance on this exemption as the first sale of that land.</li> </ol>
<b>Transactions</b>

4. A person must acquire any land in reliance on this exemption before the Expiry Date.

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## Appendix - Development

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1. This transitional exemption certificate applies to the development, approximately 0.1747 hectares comprised in the record of title 653363, Lot 1 DP 474926, street address 4 Bute Road (current title address 2 Bute Road), Browns Bay, Auckland.
2. The following image indicates the boundaries of the development.



3. If there is any inconsistency between the boundary in the image and the land area as defined in record of title, the land area prevails.