

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**).

Case number	201900135
Decision date	17 May 2019.
Development	100-106 Newton Road, Eden Terrace, Auckland, as defined in the Appendix.
Expiry Date	22 August 2023.
Developer	Proxima Residences Limited as trustee for Proxima Residences Trading Trust.

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

Details
Eligible dwellings
<ol style="list-style-type: none"> 1. This Certificate applies to 100% of the new dwellings in the Development (being only residential (but not otherwise sensitive) land). 2. This Certificate <u>does not</u> apply to any dwelling that was completed prior to 22 August 2018. (A dwelling is new if that dwelling was not completed at 22 August 2018).
Permitted Vendor(s)
<ol style="list-style-type: none"> 3. A person may acquire residential (but not otherwise sensitive) land from the Developer in reliance on this exemption as the first sale of that land.
Transactions
<ol style="list-style-type: none"> 4. A person must acquire any land in reliance on this exemption before the Expiry Date.

Appendix - Development

1. This transitional exemption certificate applies to the development, being approximately 0.2256 hectares currently comprised in the following record of titles:

<u>Title Number</u>	<u>Legal description</u>
NA48C/766	Lot 2 Deposited Plan 844
NA61A/163	Lot 20 Deeds Plan 474
NA434/40	Part Allotment 5 Section 7 Suburbs of Auckland and Defined on Part Deposited Plan 13150
NA517/52	Lot 18 Deeds Plan 474
NA517/98	Lot 22 Deeds Plan 474
NA1339/10	Part Deposited Plan 13150
NA517/186	Lot 1 Deeds Plan 436
NA697/247	Part Deposited Plan 13150

The street address of 100-106 Newton Road, Eden Terrace, Auckland has been included as current descriptor for the land being developed. Upon completion of the development the address for the Proxima Residences will be 45 Randolph Street, Eden Terrace, 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 the records of title, the land area prevails.