

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	201810337
Decision date	31 May 2019
Development	Ramada Newmarket, located 41-43 Gillies Ave, Epsom, Auckland as defined in the Appendix.
Expiry Date	22 August 2023.
Developer	Gillies Trading Trustee Company Limited (company number 6273628) as trustee of the Gillies 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 located at 41-43 Gillies Avenue, Epsom, Auckland, constituted by the following records of title; NA41D/434, NA42C/281 and NA325/26 (together consisting of approximately 0.2689 hectares).

The transitional exemption certificate applies to the two buildings containing 24 and 28 residential dwellings. The third building containing the hotel units is not included in the transitional exemption certificate.

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 records of title, the land area prevails.