



---

## RESIDENTIAL VALUATION REPORT

45 London Road Korokoro Lower Hutt

---

**Prepared For:** Caine Statham, S Gordon and future Lending Institution

**Valuation Date:** 7 February 2018

**This report complies with the current Residential Valuation Standing Instructions**

## Table of Contents

<b>EXECUTIVE SUMMARY.....</b>	<b>3</b>
<b>SCOPE OF WORK .....</b>	<b>4</b>
<b>LEGAL DESCRIPTION .....</b>	<b>5</b>
<b>LOCAL BODY RATING VALUATION.....</b>	<b>5</b>
<b>ZONING .....</b>	<b>5</b>
<b>LOCALITY .....</b>	<b>6</b>
<b>SITE DESCRIPTION .....</b>	<b>7</b>
<b>IMPROVEMENTS .....</b>	<b>7</b>
<b>MARKET COMMENTARY .....</b>	<b>9</b>
<b>SALES EVIDENCE .....</b>	<b>10</b>
<b>METHODOLOGY .....</b>	<b>11</b>
<b>RISK ANALYSIS .....</b>	<b>12</b>
<b>VALUATION CONCLUSION .....</b>	<b>13</b>
<b>DISCLAIMERS, LIMITATIONS AND QUALIFICATIONS.....</b>	<b>13</b>
<b>COMPLIANCE STATEMENT.....</b>	<b>15</b>
<b>APPENDICES.....</b>	<b>15</b>

---

## EXECUTIVE SUMMARY

---

**Address:** 45 London Road Korokoro Lower Hutt

**Instructed By:** P van Strien of Caine Statham

**Prepared For:** Caine Statham, S Gordon and future Lending Institution

**Client:** Caine Statham and Scott Gordon

**Purpose of Valuation:** Sale and Mortgage Security

**Brief Property Description:** A 2 living room 4 bedroom 2 bathroom **251 m2** dwelling on a **687 m2** site with great water views.

**Legal Description:** Lot 1 Deposited Plan 19656  
WN751/88 Wellington Registry

**Critical Assumptions:** Nothing noteworthy

**Significant Risks:** None known

**Inspection/valuation Date:** 7 February 2018

**Date of Report:** 12 February 2018

**Valuation Approaches:** Net Rate Analysis and Direct Comparison

**Valuation:** **\$815,000 (Eight Hundred Fifteen Thousand Dollars), inclusive of \$15,000 chattels**  
Unless otherwise stated all figures are GST inclusive (if any).

**Prepared By:** **Malcolm Gillanders**  
B.Com. VPM., SPINZ, ANZIV  
Registered Public Valuer **2586**  
Annual Practising Certificate **43**



**This executive summary should be read in conjunction with the following full report.**

## SCOPE OF WORK

---

This valuation has been undertaken by Malcolm Gillanders who is in a position to provide an objective and unbiased valuation, has no material connection or involvement with the subject of the valuation assignment or the party commissioning the report, and is competent with the appropriate experience and qualifications to undertake the valuation.

This valuation has been prepared on instructions from P van Strien of Caine Statham for the purpose of Sale and Mortgage Security. This long form pdf report is not to be relied upon by any other person or for any other purpose. No responsibility is accepted in the event of this report being used for any other purpose or by any other party than to whom it is addressed. The publication of this report or part or any reference hereto or to the valuation figures contained herein or to the name and professional affiliation of the valuer without written approval is prohibited.

The asset valued is 45 London Road Korokoro Lower Hutt

The basis of the valuation is current market value, that is, the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties each acted knowledgeably, prudently, and without compulsion.

The valuation date is 7 February 2018 .

We have carried out an inspection of the property for valuation purposes, and as such this report is not a site, structural, or engineering survey, nor does this report constitute a boundary survey, survey pegs have not been located, and it is assumed that the property is built within the legal boundary.

We have sourced information in relation to this property, including a Title search, Local Body rating information, and comparative sales information.

Any other assumptions made in the preparation of this report are contained within.

This valuation has been prepared in accordance with International Valuation Standards 2017 effective from 1 July 2017 including IVS Framework, IVS 101 Scope of Work, IVS 102 Investigations, IVS 103 Reporting, IVS 104 Bases of Value and IVS105 Valuation Approaches and Methods.

## LEGAL DESCRIPTION

---

The land is legally described as a fee simple estate of **687 m<sup>2</sup>** being Lot 1 Deposited Plan 19656 contained in Certificate of Title WN751/88 Wellington Registry. The registered proprietor is S.R.T. Gordon

The land is not subject to any detrimental selling encumbrances. The shared access drive is probably on road reserve.

Refer to appendices for copy of title.

## LOCAL BODY RATING VALUATION

---

Rating Valuations are undertaken on a mass appraisal basis, may not involve an individual property inspection and do not include an allowance for chattels

As at 1 September 2016:

Land Value	\$ 245,000
Improvements	\$ 485,000
Capital Value	\$ 730,000

## ZONING

---

The site is zoned Hill Residential Activity Area under the City of Lower Hutt Operative District Plan of 24 June 2003. This zone covers most of the elevated hill areas of the city and has a lower density of development with additional rules.

The present use of the site falls within the permitted activities of this zoning i.e. conforms.

## LOCALITY

---



The property under review is situated on the southern side of London Road Korokoro Lower Hutt.

Korokoro is the residential suburb at the southern end of the western hills, above Petone. It contains a variety of housing types, ranging from turn-of-the-century villas to more recently erected bungalows and townhouses.

Properties generally have an outlook that could range from rural to suburban, to harbour views, with any one property being able to have a mix of all three. As with any hillside suburb, there can be a degree of shading from the sun and exposure to prevailing winds.

The suburb is very conveniently placed, with ready access to local schools, parks and transport links. Petone railway station is located close by, as is the Hutt motorway and the commercial centre of Petone.

London Road being a main thoroughfare on the south side of the suburb. Homes here are generally medium to larger sized family designs with price levels range now from early \$600,000's to late \$800,000's depending on the size of the home and the views enjoyed.

## SITE DESCRIPTION

---



The site is an inside/rear lot with a levelish platforms cut and retained into a steepish hillside. The site is of a slightly irregular shape, its dimensions and orientation as are more fully depicted on the above aerial and attached Certificate of Title with street frontage to London Road and drive on shared with 6 others from London Road (part on a road reserve). The **687 m<sup>2</sup>** site is serviced with normal services of gas, electricity, water and sewage stormwater and being on a hill enjoys suburb and good Wellington Harbour water views.



## IMPROVEMENTS

---

A two storey 1940's dwelling with later addition/alterations. Construction is of a corrugated metal sheet roof with a metal and plastic rainwater system, above stucco plastered polystyrene wall cladding with timber and aluminium joinery, all supported by a concrete foundations. Internal linings being plasterboard ceilings plus plasterboard walls with carpet tiles or vinyl coverings on the timber or concrete flooring.



The **dwelling** measures about **251 m<sup>2</sup>** with attached decking of about **103 m<sup>2</sup>**. Layout is entry, bedroom 1, bathroom with toilet (ensuite access) family and study, downstairs to garage upstairs to lounge with access to dining open to kitchen onto, hall, laundry, main bathroom with toilet, bedroom 3 and bedroom 2. There is good indoor outdoor access from bedroom 2 plus dining and lounge. Hot water is from an external gas model with cooking via Miele gas hobs deep fryer and electric hobs plus Westinghouse wall oven with dishwasher adjacent. Home heating is by lounge gas fire and heat pump.



**Bathroom**



**Kitchen**



**Ensuite bathroom**



**Deck**

Other site improvements include a metal drive (shared with adjoining properties) and parking area plus lawns, limited gardens beds, garden shed, clothesline, letterbox, timber retaining walls. Boundary fencing is mostly timber with sheet metal and hedging along the road.



**Rear/side yard**



**Rear**



## MARKET COMMENTARY

---

The November 2017 median sale price for the Wellington Region rose \$44,077 (+9.0%) compared to November 2016. Compared to December 2016 sales volumes reduced 12% across the region. The number of days to sell stayed the same as in October, at around 28 days. Over the past 10 years the average number of days to sell during November for the region has been 32 days. The level of inventory in Wellington increased by 21% year on year. The Plimmerton days to sell increased significantly in December to 48 although there were a larger number of higher priced properties listed.

According to the Quotable Value New Zealand news statistics, the latest monthly QV House Price Index shows that nationwide residential property values for January increased 6.4% over the past year, When adjusted for inflation the nationwide annual increase drops slightly to 4.4% and values are now 35% above the 2007 peak. Values across the Wellington region rose 9.5% over the past year, and 3% over the past three months, with values now 38.3% higher than in the previous peak of 2007. Values continue to rise strongly in Upper Hutt up 8.5% year on year. Porirua values rose 13.4% year on year Lower Hutt values rose 8.4% year on year. Listing numbers have increased over the past months providing buyers with a bit more choice however supply is still tight and a seller's market prevails. Strong prices are being achieved and there is value growth in the market, however this is much more moderate compared to 2016. Market activity has picked however it remains subdued compared to the same time last year. There is strong pressure on rents throughout the region with demand outstripping supply for rental properties.

The latest REINZ statistics of December 2017 show that the number of properties sold across New Zealand decreased 12.0%. The number of properties sold in the Wellington region at 738 is close to the median for the past 5 years.

First home buyers remain active in the market. The number of listings has increased and this is providing buyers with more choice which has taken some heat out of the market at the lower levels. There is a strong demand for new builds and "off plan" purchases as they are exempt from the LVR restrictions.

### PREVIOUS SALE/CURRENT OFFER

Not applicable.

## SALES EVIDENCE

A number of recent sales within the locality were considered and analysed to arrive at an independent opinion of the current market value for the subject property. These included:-

### 23 London

**Sold 08/17 Sale Price \$ 660,000**

A modernised 1950's 4 bedroom stucco dwelling on a 2374 rear/inside hillside site with a floor area of approx 137 square metres. Rating Value \$550,000. **Inferior** to subject as smaller with an inferior view and less privacy.



### 2 Rakeiora

**Sold 08/17 Sale Price \$ 720,000**

A modernised 1960's 3 bedroom dwelling on a 1077 rear inside hillside site next door with a floor area of approximately 180 square metres. Rating Value \$600,000. **Similar inferior** to subject as smaller with very inferior (no water) views and similar amenities.



### 48 Akatea

**Sold 09/17 Sale Price \$ 745,000**

A modernised 1950's 3 bedroom weatherboard dwelling on a 712 elevated inside hillside site with a floor area of approximately 162 square metres. Rating Value \$600,000. **Similar inferior** to subject as smaller with similar amenities altho has dual access.



### 29 London

**Sold 12/17 Sale Price \$ 804,000**

A modernised 1950's 4 bedroom brick dwelling on a 506 square metre inside hillside site with a floor area of approximately 173 square metres. Rating Value \$650,000. **Similar** to subject as altho smaller has superior modernization and better privacy



### 137 Maungaraki

**Sold 10/17 Sale Price \$ 920,000**

A 2000's 5 bedroom metal & timber weatherboard dwelling on a 1263 square metre elevated hillside rear site with a floor area of approximately 186 square metres. Rating Value \$800,000. **Superior** to subject as similar superior views but more efficient modern design.



## Reconciliation of Sales Evidence

Address	Sale Date	Sale Price \$	Rating value \$	Site Area m2	Floor Area m2	Bdrms	Comparability
23 London	08/17	660,000	550,000	2374	137	4	Inferior
2 Rakeiora	08/17	720,000	600,000	1077	180	3	Similar inferior
48 Akatea	09/17	745,000	600,000	712	162	3	Similar inferior
29 London	12/17	804,000	650,000	506	173	4	Similar
137 Maungaraki	10/17	920,000	800,000	1263	186	5	Superior

## METHODOLOGY

We believe that the most appropriate method of valuation for this type of property is to compare the subject with known sales of like properties, after making due adjustment for variations in location, dwelling size, construction materials, condition, accommodation quality, other improvements, site factors, and overall appearance and presentation.

As such we assessed the current market value of the property by the direct comparison approach whereby sales of similar residential properties in the subject locality have been compared with the subject property, as well as having analysed sales and undertaking a net rate analysis of the comparable sales with the subject property.

### CALCULATIONS

<b>Net Rate</b>	Dwelling <b>251 m2</b> @1625 m <sup>2</sup> =	408,000
	Landscaping & timber decking	37000
	plus Land Value	355,000
	plus Chattels	15,000
		<b>\$815,000</b>

### Direct Comparison

range \$790,000 -\$830,000. mid point **\$810,000**

## RISK ANALYSIS

(copyrighted)

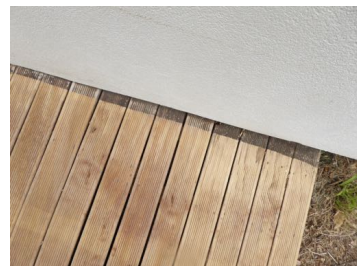
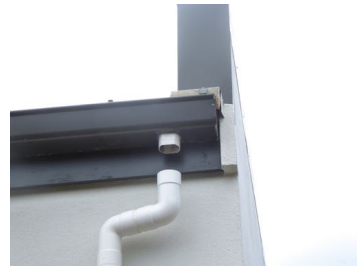
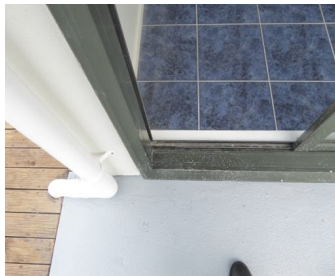
Property Risk	1	2	3	Comments
Locality				Quite handy and well sought after
Land including Title				Good local and water views but shared drive
Planning consent issues				No known issues
Improvements				Some areas need completing gardens etc
Market Risk	1	2	3	Comments
Reduced value next 2 years				Prices were flat but now rising sometimes sharply
Market Volatility				Listings low and activity falling
Local Economy				Population steady
Market Segment				Entry level and under \$700,000 preferred

NB. Risk Ratings: 1 Low, 2 Medium, 3 High

Our observations within the Risk Assessment and the body of this report provide our opinion of the property as at the date of the valuation. This opinion has been based on many factors including our research and knowledge of the property market, and reflects the nature and standard of the property and current market conditions. The Risk Assessment forms part of the full valuation report and must not be relied upon in isolation.

### Areas that need work

but with remedy will increase saleability and therefore value



## VALUATION CONCLUSION

---

In preparing our assessment we have had regard to the physical features of the property together with the current market conditions in the locality.

Currently there is a shortage of properties for sale in the Western Hills and much of the Hutt Valley and properties such as the subject just beyond the affordable first home segment are in strong demand with an imbalance of buyers and sellers. Often there are multiple offer situations which tends to drive prices upward with demand exceeding supply.

After reviewing the comparable sales methods (Direct Comparison and Net Rate Analysis) plus the offer, it is my considered opinion that this property has a value range between \$790,000 and \$830,000 and due to the supply/demand imbalance plus offer accordingly we assess the market value of 45 London Road Korokoro Lower Hutt , for Sale and Mortgage Security purposes, at: **\$815,000 (Eight Hundred Fifteen Thousand Dollars), inclusive of \$15,000** chattels as summarised below:

Land Value	\$ 355,000
Improvements Value	\$ 445,000
Market Value (excluding chattels)	\$ 800,000
Chattels	\$ 15,000
<b>Market Value (including chattels)</b>	<b>\$ 815,000</b>

After taking into account the various characteristics of the subject property, its location and the prevailing market conditions, it is expected that a likely selling period for the subject property would be 1 to 2 months.

### MORTGAGE RECOMMENDATION

It is considered that this property provides adequate security up to normal lending margins.

## DISCLAIMERS, LIMITATIONS AND QUALIFICATIONS

---

This valuation has been completed for the purpose expressed herein, no responsibility is accepted in the event of this report being used for any other purpose or by any other party than to whom it is addressed. Should any other party wish to use or rely upon this report for any purpose they must first obtain our written consent.



The publication of this report, in whole or in part, is prohibited without the written approval of the Valuer. The copyright of this report at all times remains the property of Valuers Inc. This report may not be assigned to a third party without the express consent of the owner of the copyright.

This report does not constitute a boundary survey and survey pegs have not been located. It is assumed that the property is built within the legal boundary.

This report is not a site, structural, or engineering survey. No responsibility will be accepted for any site, building or services defect without such surveys being specifically requested and undertaken. In particular any issues which ensue from water tightness defects are specifically excluded. In addition it is assumed that any additions and alterations have been undertaken in accordance with necessary building consents and also, the property meeting all National building code requirements with no outstanding requisitions thereon.

Except where specifically noted within this report, it is assumed that the building has been properly designed and built, that there are no latent defects which could result in the building ceasing to be watertight, that where the building has been built after 1991, it complies with the Building Act and Building Regulations 1992, and where the building has been built after July 2004 that it complies with the Building Act 2004.

A copy of the Land Information Memorandum relating to the subject property has not been sighted, and it is assumed that there be no outstanding requisitions from the Local Authority in respect of either the land or improvements thereon. Should there be any onerous requirements imposed by the Local Authority against either the land or building improvements, we reserve the right to reassess the market value recommendation herein.

The value provided in this report is our opinion of the market value on a willing buyer / willing seller basis. That is, the market value is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties each acted knowledgeably, prudently, and without compulsion. That value may change in the future due to market conditions and changes to the state of the property the subject of this report. Any decision to lend should take these factors into account and allow a reasonable and prudent margin between the amount advanced and the market value given in this valuation. Additionally the margin should also recognise the consequences and costs of a forced sale.

This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value.

Without limiting the generality of the previous comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of three months from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

In making this recommendation we have assumed that the mortgagee is satisfied as to the personal covenant of the proposed mortgagor and his/her/its ability to service any loan. We express no



opinion as to, and accept no liability for, the ability and willingness of the proposed mortgagor to meet his/her/its commitments under the proposed loan.

The Valuer has experience in the location and category of the property being valued. The Valuer has made a personal inspection of the property. No one, except those specified in the Report, has provided professional assistance in preparing the report. The Valuer has no interest in the subject property, and the Valuer's fee is not contingent upon any aspect of the Report.

We certify that Best Business Group Ltd trading as Valuers Inc holds current professional indemnity insurance for an adequate sum for the subject property valuation and the registered valuer author of this report is covered.

This valuation complies with International Valuation Standards 2017, the Property Institute of New Zealand (PINZ) and New Zealand Institute of Valuers (NZIV) Code of Ethics and Rules of Conduct, and the relevant Practice Standards and Guidance Notes of Property Institute of New Zealand and Australia Property Institute.

The Registered Valuer who has signed this Report, has satisfied professional education requirements.

Unless otherwise stated within this report, all figures outlined are inclusive of Goods and Services Tax (if any).

## COMPLIANCE STATEMENT

---

This valuation has been prepared having regard to International Valuation Standards plus the New Zealand-Australia Valuation and Property Standards which requires a compliance statement confirming the following

- the statements of fact are correct in the report to the best knowledge of the valuer
- the analysis and conclusions only limited by the reported assumptions and conditions
- the valuer has no interest in the subject property
- the fee is not contingent upon any aspect of the report
- the valuation was produced in accordance with Ethical Code & Performance Standards
- the valuer has satisfied Professional Education Requirements
- the valuer has experience in the location and category of the property being valued
- the valuer has made a personal inspection of the property including the interior
- no one, except those specified in the report, has provided professional assistance in preparing the report

## APPENDICES

---

Certificate of title.



# COMPUTER FREEHOLD REGISTER UNDER LAND TRANSFER ACT 1952



## Historical Search Copy

  
R. W. Muir  
Registrar-General  
of Land

**Identifier** WN528/88  
**Land Registration District** Wellington  
**Date Issued** 06 August 1947

### Prior References

WN523/114

---

**Estate** Fee Simple  
**Area** 687 square metres more or less  
**Legal Description** Lot 1 Deposited Plan 13722

### Original Proprietors

Scott Raymond Thomas Gordon

---

### Interests

B834018.2 Mortgage to Westpac Banking Corporation - 10.5.2001 at 1.10 pm  
6531171.1 Variation of Mortgage B834018.2 - 11.8.2005 at 9:00 am  
7095691.1 Application pursuant to Section 99A Land Transfer Act 1952 vesting Mortgage B834018.2 in Westpac New Zealand Limited - 2.11.2006 at 9:00 am  
9160212.1 Discharge of Mortgage B834018.2 - 23.8.2012 at 10:09 am  
9160212.4 Mortgage to ANZ National Bank Limited - 23.8.2012 at 10:09 am

NEW ZEALAND


Vol. 523 Folio 114  
Transfer No. 303379  
Application No.  
Order for N/C No.

Land and District  
Form B.  
Register-book  
Vol. 528, folio 88

**CERTIFICATE OF TITLE UNDER LAND TRANSFER ACT**

This Certificate, dated the sixth day of August one thousand nine hundred and forty-seven under the hand and seal of the District Land Registrar of the Land Registration District of Wellington Witnesseth that ALBERT JESSE HERWOOD of Lower Hutt Despatch Worker and MARIAN HERWOOD his wife are

possessed of an estate in fee-simple (subject to such reservations, restrictions, encumbrances, liens, and interests as are notified by memorial under written or endorsed hereon; subject also to any existing rights of the Crown to take and lay off roads under the provisions of any Act of the General Assembly of New Zealand) in the said land hereinafter described, as the same is delineated by the plan hereon bordered green, to the several admeasurements a little more or less, that is to say: All that parcel of land containing SEVENTY SEVEN AND SIXTEEN ONE HUNDREDTHS PERCHES more or less situate in the Borough of Petone being part of Section 123 of the Maungaraki Settlement and being also Lot 1 on Deposited Plan No. 13722.

  
Assistant District Land Registrar.

Cancelled See Sec. 149 (8)  
Subject to the restrictions imposed by Sections 50 and 55 of the Land Transfer Act, 1925.  
White Herwood A.L.R.  
Fencing covenant contained in Transfer No. 303379.

Discharge 290288 the registered mortgage to the State Advances Corporation of New Zealand. Produced 26.9.1947 at 12.25 p.m.  
White Herwood A.L.R.

Transfer 453961 the registered proprietor to Ronald Dickinson of Wellington cabinet maker and Marie Anne Dickinson his wife produced 12.4.1960 at 1.35 p.m.  
White Herwood A.L.R.

Discharge 453962 the registered proprietor to the Building and Investment Company of New Zealand Limited produced 12.4.1960 at 1.36 p.m.  
White Herwood A.L.R.

Discharge 453963 the registered proprietor to the Building and Investment Company of New Zealand Limited produced 12.4.1960 at 1.37 p.m.  
White Herwood A.L.R.

Discharge 490617 to Ronald Dickinson as survivor entered 29-3-1964 at 11 a.m.  
White Herwood A.L.R.

Transfer 507857 to John Hunter of Wellington fishwife and Jeanette Estelle Hunter his wife as tenants in common in equal shares 26.9.1947 at 1.25 p.m.  
White Herwood A.L.R.

Discharge 458942 26.9.1947 at 1.25 p.m.  
White Herwood A.L.R.

**CONTINUED**

Maungaraki Settlement  
Pt Sec 123  
180  
160 32  
2  
27.16p.  
190  
Pt Sec 3  
Subn O  
Hutt Regn Dist  
N.L.1384  
Korokoro Village Settlement  
Sec 86

Scale: 60 links to an inch  
EQUVALENT METRIC  
AREA IS 6.87

*Mortgage 509577 to Public Service Society*  
**DISCHARGED**  
Produced 11.5.1963 *W. H. H. H. H.*  
Variation of *459962* - 3.10.1963  
at 12.10.1963  
**DISCHARGED**  
A.L.R.

**THIS REPRODUCTION (ON A REDUCED SCALE) CERTIFIED TO BE A TRUE COPY OF THE ORIGINAL REGISTER FOR THE PURPOSES OF SECTION 215A LAND TRANSFER ACT 1952.**  
*J. H. H. H. H.*  
A.L.R.

**DISCHARGED**  
Mortgage 201880.1 to The Public Service Investment Society  
Undertaken - 21.7.1976 at 1.39 p.m.  
*B. J. A. L. R.*  
A.L.R.

649156.2 Transfer to Armer Bruce Alcorn  
Counsellor and Gillian Doris Alcorn  
Housewife both of Lower Hutt - 5.10.1984  
at 1.32 p.m.  
*B. J. A. L. R.*  
A.L.R.

649156.3 Mortgage to Valerie Ruth Alcorn  
- 5.10.1984 at 1.32 p.m.  
*B. J. A. L. R.*  
A.L.R.

649156.4 Mortgage to the Queen  
- 5.10.1984 at 1.32 p.m.  
*B. J. A. L. R.*  
A.L.R.

649156.5 Family Charge to Housing  
Corporation - 25.6.1984 at 1.32 p.m.  
*B. J. A. L. R.*  
A.L.R.

B.297232.4 Transfer to Gary Arthur Lange of  
Wellington, Mortgage Officer - 25.6.1993 at  
2.51 pm.  
*B. J. A. L. R.*  
A.L.R.

B.297232.5 Mortgage to The Public Service  
Investment Society Limited - 25.6.1993 at  
2.51 pm.  
*B. J. A. L. R.*  
A.L.R.

B.319410.2 Transfer to Scott Raymond  
Thomas Gordon of Lower Hutt, Sales  
Representative - 17.11.1993 at 1.33  
p.m.  
*B. J. A. L. R.*  
A.L.R.

B.319410.3 Mortgage to ASB Bank Limited  
- 17.11.1993 at 1.33 p.m.  
*B. J. A. L. R.*  
A.L.R.

B654133.2 Mortgage to Gillian Margaret  
Gordon  
5.3.1998 at 11.49.  
*B. J. A. L. R.*  
A.L.R.

B834018.2 Mortgage to Westpac Banking  
Corporation  
10.5.2001 at 1.10  
for RGL

528/88

⊗