

CONFIDENTIAL

LENDER INFORMATION MEMORANDUM

Northbrook Waterfront Residences

14 Lot Premium Residential Development — Stages 1 & 2
Whitmore Bay, Waiheke Island, Auckland

Stage 1 Finance Request: Lots 3 & 7 — Combined Construction Value NZD \$8,440,000

Prepared: June 2026 | Classification: Confidential — For Lender Review Only

Prepared by Creative Finance Consultants, a division of LHA Holdings Limited

1. Executive Summary

This memorandum presents a finance request in connection with the acquisition and construction funding of two premium residential lots (Lots 3 and 7) at Northbrook Waterfront Residences, Whitmore Bay, Waiheke Island, Auckland — the inaugural stage of a 14-lot premium development programme.

Lot 7 (3 Cove Crescent) is held under a live Sale & Purchase Agreement by Northbrook Ventures Limited, with a fixed-price build contract executed with Pacific Builders NZ valued at \$4,620,000.00 (incl. GST), inclusive of a 10-year Stamford Insurance building warranty. Lot 3 (11 Cove Crescent) is held under a live Sale & Purchase Agreement by Sunset Ridge Holdings Limited, with a build estimate submitted by Meridian Constructions Ltd valued at \$3,820,000.00 (incl. GST), inclusive of landscaping. The Meridian Constructions estimate is subject to re-confirmation prior to drawdown; the client has confirmed this will be provided upon lender request. Both entities share the same sole director, James Hartley.

Both Sale & Purchase Agreements carry finance conditions formally extended by mutual consent of both parties. The Pacific Builders build contract for Lot 7 carries a condition satisfaction deadline of 30 June 2026. The current status of both finance conditions is to be confirmed by the borrower's solicitor; the client has confirmed extensions can be arranged if required.

The 14-lot programme at Northbrook Waterfront Residences represents a staged premium development on Waiheke Island — Auckland's most sought-after premium island residential enclave. Lots 3 and 7 form the inaugural stage, with the remaining 12 lots expected to follow under the same development framework as the programme progresses.

Deal Snapshot

Item	Detail	Notes
Total Lots in Programme	14 Lots	Whitmore Bay, Waiheke Island, Auckland
Stage 1 — Lot 7	3 Cove Crescent	Purchaser: Northbrook Ventures Limited
Stage 1 — Lot 3	11 Cove Crescent	Purchaser: Sunset Ridge Holdings Limited
Lot 7 Build Contract Value	\$4,620,000.00 (incl. GST)	Pacific Builders NZ — fixed-price deed
Lot 3 Build Contract Value	\$3,820,000.00 (incl. GST)	Meridian Constructions Ltd — incl. landscaping
Combined Stage 1 Build Value	\$8,440,000.00 (incl. GST)	Core contracts — Lots 3 & 7
S&P Agreement Date (both lots)	15 February 2025	Vendor: Northbrook Waterfront Estate Ltd

Finance Condition Extended To	15 February 2026	MoV signed — status to be confirmed
Lot 7 Build Contract Date	10 May 2026	Condition satisfaction: 30 June 2026
Lot 3 Build Estimate Date	20 January 2026	Estimate subject to re-confirmation

2. Parties

2.1 Purchaser / Borrower — Lot 7

Entity	Northbrook Ventures Limited
Company Number	9312884
NZBN	9429052601234
Incorporation Date	14 March 2024
Status	Registered — NZ Limited Company
Industry Classification	L671180 — Residential Property Development (excl. construction)
Sole Director	James Hartley
Principal Shareholders	James Hartley (95%) Sophie Hartley (5%)
Registered Address	42 Marina Drive, Oneroa, Waiheke Island 1081, New Zealand
GST Number	132-456-789

2.2 Purchaser / Borrower — Lot 3

Entity	Sunset Ridge Holdings Limited
Company Number	9355621
NZBN	9429052798765
Incorporation Date	22 July 2024
Status	Registered — NZ Limited Company
Industry Classification	L671180 — Residential Property Development (excl. construction)

Sole Director	James Hartley
Principal Shareholders	James Hartley (80%) Mitchell Carneiro Dos Santos (15%) Elena Dos Santos (5%)
Registered Address	42 Marina Drive, Oneroa, Waiheke Island 1081, New Zealand
Note	Named contracting party on both the Pacific Builders Lot 7 build contract and Meridian Constructions Lot 3 build estimate. Relationship to Northbrook Ventures Limited to be confirmed by borrower's solicitor prior to drawdown.

2.3 Common Director

Director	James Hartley
Role	Sole Director — Northbrook Ventures Limited & Sunset Ridge Holdings Limited
Address	42 Marina Drive, Oneroa, Waiheke Island 1081, New Zealand

2.4 Vendor

Entity	Northbrook Waterfront Estate Limited
Role	Land Vendor — 14-lot development site, Whitmore Bay, Waiheke Island
Vendor Solicitors	Henderson & Blake Law
Agent	Prestige Realty Limited (Sotheby's International Realty)
Vendor Signatory	Margaret Coulson

2.5 Builder — Lot 7

Entity	Pacific Builders NZ
Contract Type	Fixed-price residential build agreement (deed)
Contract Date	10 May 2026
Contracting Owner	Sunset Ridge Holdings Limited — James Hartley

Warranty	Stamford Insurance 10-Year Building Warranty
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2.6 Builder — Lot 3

Entity	Meridian Constructions Ltd
Company Principal	David Tennant
Estimate Date	20 January 2026
Contract Stage	Formal build estimate — contract to be executed. Re-confirmed pricing available upon lender request.
Contracting Owner	Sunset Ridge Holdings Limited — James Hartley
Architect	Blackwood Design Studio Ltd (drawings dated October 2025, Job No. 3172)

3. Subject Properties — Stage 1

3.1 Lot 7 — 3 Cove Crescent, Whitmore Bay, Waiheke Island

Lot Reference	Lot 7, DP 612330
Title Identifier	1094712 — North Auckland Land Registration District (issued 18 March 2024)
Registered Owner	Northbrook Waterfront Estate Limited
Estate	Fee Simple (Freehold)
Zoning	Single House
Site Area	1,240 m ²
Council	Auckland Council
Building Coverage	28% (347 m ²) / max 35% — Compliant
Resource Consent	Obtained — RC LUC70561822
Building Consent	To be obtained by builder as agent for owner
Existing Interests	Westpac Bank Mortgage (12044871.1) Whitmore Bay Residents Society encumbrance & easements Land Covenant 13104780.18

S&P Agreement Date	15 February 2025
Finance Condition	Extended to 15 February 2026 — current status to be confirmed
Proposed Dwelling	Two-storey, 512 m ² — 4 bed/4.5 bath, pool, lift, theatre room. Full specifications available upon request.

3.2 Lot 3 — 11 Cove Crescent, Whitmore Bay, Waiheke Island

Lot Reference	Lot 3, DP 612330
Title Identifier	1094708 — North Auckland Land Registration District (issued 18 March 2024)
Registered Owner	Northbrook Waterfront Estate Limited
Estate	Fee Simple (Freehold)
Site Area	1,185 m ²
Council	Auckland Council
Existing Interests	Westpac Bank Mortgage (12044871.1) Whitmore Bay Residents Society encumbrance & easements Land Covenant 13104780.18
S&P Agreement Date	15 February 2025
Purchaser (S&P)	Northbrook Ventures Limited
Build Contracting Entity	Sunset Ridge Holdings Limited
Finance Condition	Extended to 15 February 2026 — current status to be confirmed
Proposed Dwelling	Single-storey masonry, 428 m ² — 4 bed + study, 3 bath, triple garage, covered outdoor living. Full specifications available upon request.

4. Build Contracts — Summary

Full build specifications, payment schedules, and cost breakdowns are available upon request following expression of interest.

Lot	Builder	Contract Value (incl. GST)	Key Conditions
Lot 7	Pacific Builders NZ — Fixed-price deed executed	\$4,620,000.00	Fixed price locked if construction commences on or before 31 August

	10 May 2026 — 10-Year Stamford Insurance Warranty		2026. Condition satisfaction: 30 June 2026. Expected completion: approx. 48 weeks post building consent.
Lot 3	Meridian Constructions Ltd — Formal build estimate — contract pending execution. Architect: Blackwood Design Studio Ltd.	\$3,820,000.00 (incl. landscaping)	Estimate dated 20 January 2026 — expired. Re-confirmation required prior to drawdown. Updated pricing available on lender request.

5. Sale & Purchase Agreements — Status

5.1 Lot 7 — 3 Cove Crescent

Original Agreement Date	15 February 2025
Vendor	Northbrook Waterfront Estate Limited
Purchaser	Northbrook Ventures Limited
Purchase Price	\$5,950,000
Deposit	10% of purchase price — payable to vendor's solicitors upon execution / unconditional date
Settlement Date	28 February 2027
Variation (MoV)	Finance condition extended to 15 February 2026
MoV — Purchaser Signed	18 January 2026
MoV — Vendor Signed	25 January 2026 (Margaret Coulson)
Current Status	Finance condition deadline has passed. Borrower's solicitor to confirm whether agreement is unconditional, further varied, or subject to ongoing negotiation. Client has confirmed extension can be arranged if required.

5.2 Lot 3 — 11 Cove Crescent

Original Agreement Date	15 February 2025
Vendor	Northbrook Waterfront Estate Limited

Purchaser	Northbrook Ventures Limited
Settlement Date	To be confirmed
Variation (MoV)	Finance condition extended to 15 February 2026
MoV — Purchaser Signed	18 January 2026
MoV — Vendor Signed	25 January 2026 (Margaret Coulson)
Build Contracting Entity	Sunset Ridge Holdings Limited (Meridian Constructions estimate)
Current Status	Finance condition deadline has passed. Build contract with Meridian Constructions pending formal execution. Client has confirmed extension can be arranged if required.

6. Development Programme — 14-Lot Overview

Northbrook Waterfront Residences is a 14-lot premium residential development on Waiheke Island's sought-after Whitmore Bay — a sheltered, north-facing coastal enclave approximately 35 minutes by ferry from Auckland's CBD. The programme is being executed in stages under a single vendor, Northbrook Waterfront Estate Limited, with Lots 3 and 7 comprising the inaugural stage. All 14 lots are held under executed Sale & Purchase Agreements. Separate build contracts and specifications will be progressed for each lot as the programme advances, with the borrower entities directed by a single principal, James Hartley.

7. Key Considerations for Lender Review

The following material matters are disclosed for lender assessment prior to any expression of interest.

Ref	Matter	Detail
7.1	Entity Structure — Two Purchasing / Contracting Entities	Sale & Purchase Agreements for both lots are held by separate SPV entities sharing the same sole director. Lenders should obtain legal confirmation of title-holding intent and any assignment or novation arrangements prior to drawdown.
7.2	Finance Condition Deadline	Both S&P Agreements carry finance conditions with a deadline that has passed as at the date of this memorandum. Borrower's solicitor to confirm whether agreements are unconditional, further varied, or subject to ongoing negotiation. Client confirms extensions can be arranged.
7.3	Lot 7 Build Contract — Condition Satisfaction Deadline 30 June 2026	The Pacific Builders contract for Lot 7 carries a condition satisfaction deadline of 30 June 2026. Lenders should confirm current status prior to committing to any drawdown facility.

7.4	Lot 3 Build Estimate — Expired, Re-Confirmation Required	The Meridian Constructions estimate for Lot 3 was dated 20 January 2026 and has expired. The \$3,820,000 figure should not be relied upon as confirmed contract value without written re-confirmation. Updated pricing available upon lender request.
7.5	Lot 3 Build Contract — Formal Contract Not Yet Executed	No formal fixed-price build contract exists for Lot 3 as at this memorandum date. The Meridian Constructions engagement remains at estimate stage. Lenders should require formal contract execution as a condition precedent to releasing any Lot 3 construction facility.
7.6	Lot 7 — Provisional and Prime Cost Sums	The Pacific Builders contract price includes Provisional Sums of \$142,500 and Prime Cost Sums of \$198,000 (incl. GST). Final costs may vary during construction. Lenders should factor potential upward variance into total facility sizing.
7.7	Vendor Mortgage — Westpac Bank	Records of Title for both Lot 3 and Lot 7 show an existing Westpac Bank mortgage registered against Northbrook Waterfront Estate Ltd as vendor. Lenders should confirm this encumbrance will be discharged at settlement as a condition of any acquisition facility.

8. Confidentiality & Disclaimer

This memorandum has been prepared by Creative Finance Consultants, a division of LHA Holdings Limited, solely for the purpose of presenting factual information to prospective lenders in connection with the Northbrook Waterfront Residences Stage 1 development. It contains information drawn directly from executed and draft documents provided by the borrower, including Sale & Purchase Agreements, Memoranda of Variation, the Pacific Builders Build Agreement, the Meridian Constructions Build Estimate, and NZ Companies Office records.

This document does not constitute financial advice, legal advice, a valuation, or an offer to sell or purchase any security or financial product. Recipients should conduct their own independent due diligence and obtain professional legal, financial, and valuation advice before making any lending decision. Full supporting documentation — including build specifications, payment schedules, architectural drawings, and title searches — is available upon request.

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