

10 June 2022

Professionals 28 Cornwall Street Lower Hutt

Progress update for construction of the Cannon Point Development.

Overview

Construction on site has progressed slowly over the last few months, this has been primarily due to the uncharacteristic amount of weather delays. This coupled with shortages of labour and availability of materials has had a flow on effect delaying the delivery of the job.

Progress has been good with this factored in and we foresee these issues easing in the near future.

Stage 1

Construction

All physical construction of lots 1-12 has been completed. This is now undergoing final inspections and approvals from Upper Hutt City Council and Wellington Water. We expect these to be completed by next week (17 June 2022).

Once these have been accepted the plans will then be released to LINZ who will issue the titles, expected processing times for LINZ vary between 20 - 40 days.

Titles

Titles for stage 1 are expected 12 August.

Stage 2

Stage 2 is intended to be broken into 2 stages, 2a and 2b. Stage 2a will consist of lots 13-27 and lots 31-36. Stage 2b will consist of lots 28-30 and 37-46. This split is based on the civil works.

Earthworks

Earthworks for all of Stage 2 are currently scheduled to be completed by end of July, we have received the necessary approvals to continue earthworks into winter months. This will be dependent on the weather conditions.



Stage 2a

Civil Works Civil works are programmed for completion 14 October.

Titles Titles are programmed for 25 November.

Stage 2b

Civil Works Civil works are programmed to be completed 15 December

Titles

Titles are programmed to be issued 30 January.

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