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5 December 2018

Attention Charlie Sam Hanna & Co Pty Ltd PO Box 432 MENAI CENTRAL NSW 2234

Dear Charlie

## Heritage Item located at 2A-6 Thomas & Keira Street, Wollongong D-A 2017-730

We refer to the above and confirm that we have been in contact with the town planner from Knight Frank who has provided us some detail in relation to the Council requirements pertaining to the future upkeep of the heritage item located at the abovementioned property.

The heritage item will form part of the strata plan which will be registered upon completion of the development. In our opinion it would be essential that the by-laws required to be registered with the Strata Plan contain a provision that the upkeep and maintenance of the heritage item shall be the responsibility of the Owners Corporation. Thus, this will provide disclosure to all potential purchasers of the strata title units, of their obligations.

In addition, the Owners Corporation must provide a capital fund forecast over a ten (10) year period which will include a budget for the upkeep and maintenance of the heritage item but also for the units to be constructed on the site. The capital fund will be raised in the form of levies that are calculated based on the budget forecast. Obviously, over a period of ten (10) years this amount will be sufficient and substantial to cover the cost of the future upkeep and maintenance of the heritage item.

We have no doubt that with a properly prepared budget the capital fund will provide assurances to the relevant parties that the heritage item will be preserved.

If you require anything further, then please do not hesitate to contact the writer.

Yours faithfully **CVC Law** 

Vic Cuoco