

Minutes of Admin Group Meeting 7th Feb

Present: Alex, Francis, Sandy, Min

Implications of early access after practical completion, but before code of compliance/actual settlement with UCOL.

1. Extra costs of moving in early.

Insurance – shouldn't be different

Electricity – houses are individually metered. But we are not sure yet how to read the meters
(urgent to find out how to read meters)

Hot water – metered in units

2. Insurance excess for fire is \$10000. Other claims \$2500. Borne by person moving in early-possession-prior-to-settlement.

3. Have to sign legal thing allowing moving in before code of compliance. Equivalent to Agreement between property developer and purchaser – Alex has a copy of this from Anthony, and will send it to Simon. Include extra clauses re insurance & payment in full.

4. Pay into UCOL account the full amount for unit before early possession.

5. Access for tradespeople. Tradespeople have their own insurance. Must wait for defect list to be completed by Tim. Is this done? Health and safety rules apply

6. Early access for owners who want to paint, etc. Agree to bear the full Fire & other insurance claims excess.

Renting – the admin group advises against renting due to complications of tenancy law / eg. unable to fulfil tenancy agreement