



30 September 2021

**BY E-MAIL**

Dear Purchaser

**OTTO APARTMENTS, 260 WAKEFIELD STREET, WELLINGTON**

We are pleased to provide a further update on the development of your new OTTO apartment.

Since our June report we have;

- settled the purchase of the land;
- obtained consent to demolish the building and started deconstructing it. We are recycling the cladding;
- been issued multi-proof certificates for the modules we are having manufactured in China by Yahgee;
- finalised design details with the Yahgee production team with respect to the prototype module. The module is expected to be completed and ready for shipping to us in November; and
- commenced negotiations with a major construction firm in respect to the foundation works and ground floor slab.

We plan to lodge the building consent application for the foundation works and ground floor slab during October. Configuration of the ground floor is still to be finalised.

We look forward to reporting on further progress in December.

Yours sincerely

Kevin Podmore

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