

DISCLOSURE STATEMENT (PUBLICLY AVAILABLE INFORMATION)

Our Licence status and conditions

Bayleys Real Estate Limited (FSP773133) (**Bayleys, we or us**) is a financial advice provider that is authorised to provide a financial advice service under a licence issued by the Financial Markets Authority. That licence is held by Financial Advice Provider Group Limited (FSP773191).

Nature and scope of our financial advice service

The Bayleys Funds & Investment Products Team (**BFI Team**), which is engaged by us, markets and sells shared property ownership products (**Products**). The Products are typically units, or debt or equity securities, in a property-owning fund or vehicle. The underlying assets owned by the fund or vehicle are typically Australian and New Zealand commercial property. A fund may be established to own only a single, identified property asset or group of property assets or may be structured as a managed investment scheme, where the manager purchases a single, identified property asset or group of property assets and may also be authorised to use investors' funds and other fund income to make further property investments over time.

The Products are generally issued by Centuria Funds Management (NZ) Limited (**Centuria**) or its subsidiaries (but may, from time to time, be issued by other entities).

Although we are a registered financial advice provider, in general the members of the BFI Team **will not give you a recommendation or opinion about whether or not to acquire a Product (financial advice)**.

Their role is to:

- provide you with a copy of the relevant Product Disclosure Statement (**PDS**) or other offer document and other approved messages which relate to the offer;
- provide you with general, factual advice about investing in shared property ownership products or the specific features of a Product or offer; and
- pass on to you the recommendations or opinions of Centuria or the relevant issuer,

using information from the approved PDS or other offer document, or otherwise provided or approved by Centuria or the relevant issuer (**Permitted Communications**).

If you wish to discuss an aspect of the Product or offer which may fall outside these Permitted Communications, you will be referred to one of the members of the BFI Team who is qualified to give financial advice (each an **Adviser**).

However, no matter who you speak with, it is important to remember that no member of the BFI Team, including the Advisers, will ever:

- **take into account your personal financial goals and circumstances; or**
- **provide you with advice or information about other products available on the market, or compare the Products with any of those products, for that purpose.**

GIVEN THESE LIMITATIONS, WE ADVISE YOU TO SEEK INDEPENDENT FINANCIAL ADVICE THAT TAKES ACCOUNT OF YOUR PERSONAL FINANCIAL GOALS AND CIRCUMSTANCES BEFORE DECIDING WHETHER TO INVEST IN A PRODUCT.

Fees, expenses and other amounts payable by you

You will not pay any fee, expense or any other amount for the service you receive from the BFI Team.

If you decide to invest in a Product available through us, part of the amount you invest will be used by Centuria or the relevant issuer to meet offer costs, which include fees, expenses and other amounts. These offer costs are disclosed in the relevant offer document.

Conflicts of interest and commissions or other incentives

We receive commissions from Centuria or the relevant issuer if you decide to invest in a Product available through us. The commission amount is based on the amount invested.

We may pay part of that commission to the relevant member of the BFI Team and, if you were referred to the BFI Team by an agent of one of our real estate franchises, part of the commission may be paid to the franchise and the referring agent.

To ensure that the BFI Team takes all reasonable steps to prioritise your interests over their own interests, our interests, and those of our franchises and their agents, we make sure that the members of the BFI Team follow a **documented sales process** under which:

- communications are limited to the Permitted Communications (see above);
- you always receive a copy of the PDS or other offer document;
- you are always advised to seek independent financial advice before deciding whether to invest in a Product; and
- any discussion which has the potential to go further than the Permitted Communications is referred to one of our qualified Advisers.

We also have a conflicts of interest policy in place, and BFI Team receives training on conflicts management and good conduct in general.

We audit compliance with our sales process, using an external auditor, and review our financial advice provider compliance programme as a whole, at least once a year.

Our Complaints Process

If you are not satisfied with our service, you can make a complaint by emailing our Head of Funds and Investment Products, Mike Houlker (mike.houlker@bayleys.co.nz, 021 945 927) or, if the complaint concerns him, by contacting our Group Managing Director, Mike Bayley (mike.bayley@bayleys.co.nz). You can also write to us at Bayleys Real Estate Limited, P O Box 8923, Symonds Street, Auckland 1150.

We will acknowledge receipt of your complaint as soon as practicable and will aim to resolve it within two working days of receipt. If we need more time to investigate or consider your complaint, or if we need more information from you, we will let you know. We will consider your complaint fairly and advise you of our response, and any action we propose to take, within a reasonable time.

If you are unhappy with our response, and you have not done so previously, you can contact our Group Managing Director, Mike Bayley, at the address above, explaining why you remain unsatisfied. He will review the complaint and our initial response and provide you with the outcome of that review within a reasonable time.

Dispute resolution process

If our internal complaints process does not resolve your complaint to your satisfaction, you have access to a free, independent dispute resolution service that may help investigate or resolve your complaint.

We are a member of the Financial Services Complaints Limited. You can contact Financial Services Complaints Limited by emailing complaints@fscl.org.nz or by calling: 0800 347 257 you can also write to them at: FSCL, PO Box 5967, Wellington 6145. More information about the Financial Services Complaints Limited is available at: www.fscl.org.nz.

Our Duties

We and the Advisers are bound by the duties in the Financial Markets Conduct Act 2013 to the extent that we give any financial advice. Those are to:

- meet the standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services;
- give priority to your interests;
- exercise care, diligence, and skill; and
- meet the standards of ethical behaviour, conduct, and client care set by the Code of Professional Conduct for Financial Advice Services.

Contact Details

If you are interested in receiving information about the Products marketed by us, please contact one of the BFI Team:

Mike Houlker (FSP136284) (Adviser)

Phone: 021945927

Email: mike.houlker@bayleys.co.nz

Samara Phillips (FSP136285) (Adviser)

Phone: 02102761373

Email: samara.phillips@bayleys.co.nz

Sarah Prebble (Selling Agent)

Phone: 0276353521

Email: sarah.prebble@bayleys.co.nz