



Client Grand Central Management

Location Auckland

Country New Zealand

Timeframe December 2004

Services provided by CPG

Valuations

Description of Project

Grand Central Management was interested in purchasing The Hyatt Hotel, a well known Auckland landmark.

They asked CPG (formally Tse Valuations) for a comprehensive due diligence report on the building's physical condition and compliance issues. The due diligence report included Resource Consents, Building Act, NZ Fire Service, Regional Council and Territorial Authority District Planning requirements including outstanding licenses, and Code Compliance Certificates. Also included was an accurate overview of the very complex unit title configurations.

The report formed an essential component of the legal, financial and management assessments upon which the decision to purchase or otherwise was made. In this case a number of potentially costly items not readily apparent were identified that led Grand Central to decide not to purchase. Even so, it represented excellent value for them.

The CPG valuations team conduct due diligence surveys throughout New Zealand. Projects range from individual houses to commercial assets valued up to \$100 million. The reports can also include 10 year asset depreciation schedules, BOMA measurements and valuations to suit the needs of potential purchasers and their financial backers.

