

**CERTIFICATE OF OFFICERS OF
THE AUCKLAND BRIDGE CLUB INCORPORATED**



1 INCORPORATED SOCIETIES ACT 2022, SECTION 196.

Remuera Bowling Club Incorporated ("RBC") Registration number 222796 New Zealand Business number: 9429042743163 Charity registration: to be confirmed	The Auckland Bridge Club Incorporated ("AKBC") Registration number 459147 New Zealand Business Number: 9429042849209 Charity registration: CC38616
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We,

Neil Stuckey

President

Anne Barrowclough

co-opted Board Member / Treasurer

Anthony Hopkins

Board Member

Mark Robertson

Board Member

Alex Baker

Board Member

Wayne Gyde

Board Member

Tom Freeman-Greene

Board Member

Jody Burchall

Board Member

Trish Young

co-opted Board Member

signed on [date], certify that:

- 1.1 we are officers of AKBC.
- 1.2 we have voted in favour of the committee resolution under section 194 (1) of the Act.
- 1.3 in our opinion the conditions set out in section 194 (1) of the Act are satisfied.
- 1.4 the grounds for that opinion are that as follows:
 - (a) The activities of AKBC and RBC are complementary in that the bridge club's activities take place indoors while the bowling club activities take place outdoors or in an outdoor covered green.
 - (b) Both societies are asset rich in that they each own valuable land and buildings but, in each case, the assets are underutilised and static from a cash-flow perspective.

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- (c) The amalgamation will enable the redevelopment of the land and buildings currently occupied by RBC to provide purpose-built premises for the amalgamated society that satisfy the current and future needs of both bridge and bowls.
- (d) Resource consent has been obtained for the redevelopment.
- (e) Upon settlement of the sale of the land and buildings currently owned and occupied by AKBC, the amalgamated society will have cash assets of more than \$15 million and valuable land at 3C Dromorne Road, Remuera. The amalgamated society will have no secured liabilities and will be able to meet debts as and when they fall due. The amalgamated society will have a contingent liability of \$850,000 to Auckland Bowls Incorporated: see paragraph 2.8 Liabilities within the document titled “Proposal for the amalgamation of Remuera Bowling Club Incorporated and Auckland Bridge Club Incorporated”.
- (f) Following the redevelopment, the amalgamated society is projected to have substantial cash reserves to invest for the society’s future purposes.

END.