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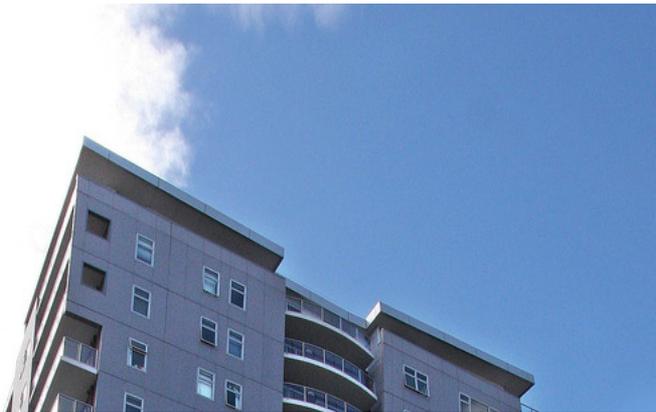
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Property editor of the NZ Herald

### NZ's biggest building claim settles out of court



Victopia apartments in Auckland's CBD. Photo/Geoff Dale

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A confidential settlement has been reached in New Zealand's biggest defective building court claim where owners were suing for \$40 million.

Owners of Victopia, the high-rise apartment block in Auckland's CBD at 135 Victoria St West, began their case in the High Court at Auckland on October 12 and the case was due to run for 10 weeks but it finished early on Friday, October 28.

A Victopia unit owner told the Herald a settlement was reached.

"Good news, the High Court trial has settled," said the owner who was not a party to the action.

Gareth Lewis, the Grimshaw & Co lawyer who acted for the owners, said today he could not comment on the case or any proceedings.

Susan Thodey acted for Auckland Council in the case and Christine Meecham QC was acting for decking membrane supplier Bostik.

The body corporate sued the developer of the block on the Nelson St corner, Auckland Council and Bostik.

Lewis opened the case last month, telling how the tower opposite TVNZ suffered from "defects in the cladding, balconies and podium" and 199 out of 203 owners brought the action.

"The body corporate estimates costs will be \$42 million," he said but some savings had reduced that to \$40 million, he told the court.

Remedial works would include replacement of the cladding, new waterproofing for the balconies and works to rectify fire safety issues.

The owners are working towards a repair start date of next year, but realistically it might be later than that, Lewis told the court.

He told Justice Susan Thomas that a settlement agreement had been reached with one of the defendants, Facade Design Services, before the hearing began.

The first defendant was KNZ International Co Ltd, formerly named Ganada Development Co Ltd and Dae Ju Developments Co Ltd which was not represented in court.

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