

KAMO HOME VILLAGE & TUATARA COURT

DISCLOSURE STATEMENT

DATED 1 SEPTEMBER 2010

Retirement Villages Disclosure Statement
Section 30(1)(a), Retirement Villages Act 2003

Disclosure date:	1 September 2010
Retirement village name:	Kamo Home Village & Tuatara Court
Retirement village street address & registered office:	31 Ford Avenue Kamo Whangarei
Retirement village address for service:	31 Ford Avenue Kamo Whangarei
Operator name:	Kamo Home & Village Charitable Trust
Operator street address & registered office	31 Ford Avenue Kamo Whangarei
Contact details:	Phone: (09) 435 5800 (Reception) Fax: (09) 435 6061
Contact details of agent (if the Operator is not a natural person):	Zoe Pothan General Manager Phone: (09) 435 5800 Mobile: 027 223 7920 Fax: (09) 435 6061 Email: zoep@kamohome.co.nz
Retirement village registration date:	5 October 2007

TABLE OF CONTENTS

INTRODUCTORY STATEMENT OF INFORMATION	4
COOLING-OFF PERIOD AND CANCELLATION FOR DELAY.....	6
PART 1 – OWNERSHIP, MANAGEMENT AND SUPERVISION	8
1(a) Ownership structure and occupancy rights.....	8
1(b) Resident’s interests in residential unit.....	9
1(c) Management arrangements for retirement village	13
1(d) and (e) Statutory supervisor	15
PART 2 – STATE OF VILLAGE, SERVICES, CHARGES, AND ACCOUNTS	16
2(a) State of retirement village	16
2(b) Services and facilities at retirement village	22
2(c) Charges	28
Service and facility charges	28
Amounts to secure an interest in a residential unit	30
Charges for a resident permanently leaving	32
Periodic charges payable by the resident	33
Maintenance and sinking fund contributions	36
Body corporate levies.....	37
2(d) Maintenance and refurbishment	37
2(d) Financial accounts for retirement village.....	39
PART 3 – OCCUPATION RIGHT AGREEMENTS, TERMINATIONS, DEDUCTIONS, AND ESTIMATED FINANCIAL RETURNS.....	40
3(a) Cooling-off period and cancellation of occupation right agreement	40
3(b) Varying occupation right agreement	40
3(c) Termination of occupation right agreement.....	40
3(d) Deductions from payments by and to residents	43
3(e) Estimated financial return on disposal of residential unit	44

PART 4 – OTHER MATTERS	45
4(a) Details relating to certain security interests	45
4(b) Exemption from requirement to comply with code of practice.....	45
4(c) Responsibilities for insurance	45
4(d) Moving into a rest home or hospital care institution in retirement village	46
4(e) Effect of marriage, etc, on occupation right agreement	46
4(f) Financial assistance	47
4(g) Basis for working out prospective financial information	47
4(h) No statement about entry into occupation right agreement being safe or free from risk.....	47
4(i) Matters required by Deed of Supervision.....	48
4(j) Documents to be made available.....	48

INTRODUCTORY STATEMENT OF INFORMATION

Important information for intending residents

(below is a copy of the full text of Schedule 4 of the Retirement Villages (General) Regulations 2006)

Decisions about retirement villages are very important. They have long-term personal and financial consequences.

You should read this disclosure statement carefully.

This disclosure statement draws your attention to some of the important matters you should consider before deciding to enter a retirement village.

Ask questions.

You must obtain advice from a lawyer independent of the operator of the village before you sign an occupation right agreement (i.e., a document which confers on any person the right to occupy a residential unit within the village and specifies any terms or conditions to which that right is subject).

It is common for there to be misunderstandings by residents and their families about:

- the kind of legal interest that the resident has in the village;
- what happens if the resident or their family wants to exit an occupation right agreement;
- the fees and charges that apply to entering, moving between units within, and leaving the village;
- the ongoing fees and charges.

It is important that you and your family understand what is involved in entering into an occupation right agreement to join a retirement village.

Although in most cases you will have 15 working days to cancel an occupation right agreement after signing it, you should consider the issues carefully before you sign any application form or agreement.

Information about avoiding the Occupational Rights Agreement

(below is a copy of the full text of Schedule 5 of the Retirement Villages (General) Regulations 2006)

Section 31 of the *Retirement Villages Act 2003* gives you the right to avoid an agreement that you enter into for the right to occupy a residential unit in a retirement village, but only if you enter into the agreement in the circumstances described in a row of the table below and the circumstances involve—

- (a) a significant detriment to you; or

- (b) a material (not merely technical or minor) breach of the Act; or
- (c) deliberate misconduct by the operator of the village.

You can use the right only by giving written notice to the operator of the village, and the statutory supervisor (if there is one) of the village, within the period described in the relevant row of the table.

Circumstances	Period
The village was not registered, but was required to be	3 years after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first
The registration of the village was suspended and the operator had been notified of the suspension	3 years after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first
The agreement did not contain, in clear and unambiguous form, the material it was required by the Act to contain	1 year after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first
Circumstances	Period
You did not receive independent legal advice before entering into the agreement	1 year after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first
Before entering into the agreement, you did not receive a disclosure statement that complied with the Act, the residents' code of rights, the code of practice or a statement when the code would come into force, and a copy of the agreement	1 year after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first

You should seek legal advice before using the right.

If you use the right, you are entitled to a refund of some amounts you paid for the right to occupy the unit and for services or facilities that were not provided, interest on those amounts, and your actual and reasonable costs associated with using the right (such as legal expenses and removal costs).

The operator may dispute your use of the right, refer the dispute to a disputes panel under the *Retirement Villages Act 2003*, and refuse to pay the refund while the dispute is unresolved.

COOLING-OFF PERIOD AND CANCELLATION FOR DELAY

Cooling-off period and cancellation for delay

(below is a copy of the full text of section 28 of the Retirement Villages Act 2003)

- (1) An occupation right agreement must contain a provision allowing a resident (other than a person who is a resident solely because paragraph (c) of the definition of resident applies to that person) to cancel the agreement,—
 - (a) without having to give any reason, by notice given not later than 15 working days after the agreement is signed by the resident; and
 - (b) if the agreement relates to a residential unit to be built or completed at a later date and the residential unit is not finished to the point of practical completion within 6 months after the proposed date for completion of the unit, by notice given at any time after the expiry of that 6-month period.
- (2) Notice of cancellation—
 - (a) must be in writing and in a form that indicates (irrespective of the exact words used) the intention of the resident to cancel the agreement; and
 - (b) may be given by the resident or any person authorised in writing by the resident to act on his or her behalf.
- (3) The notice may be given to—
 - (a) the operator; or
 - (b) the real estate agent or other person who dealt with the resident on behalf of the operator when the resident acquired an occupation right, unless the operator has notified the resident that the person has ceased to act on behalf of the operator; or
 - (c) any person who the operator has notified the resident is a person authorised to receive communications on behalf of the operator.
- (4) The operator is entitled to reasonable compensation for services provided to the resident under the occupation right agreement and for damage to a residential unit or any facilities in the retirement village for which the resident is responsible before the cancellation takes effect.
- (5) Despite subsection (1), an occupation right agreement may contain a cancellation provision of the kind referred to in subsection (1) that is more favourable to the resident than the provision referred to in subsection (1), but, if the agreement fails to contain any provision of the kind referred to in subsection (1) or contains a provision that is less favourable to the resident than that provision, the agreement is deemed to contain the provision referred to in subsection (1).

Definitions

The Definitions below are taken from the *Retirement Villages Act 2003* and relate to terms used in Section 28 (above):

facilities, in relation to a retirement village, means facilities of a shared or communal kind provided in the retirement village for the benefit of residents of the retirement village and includes recreational facilities and amenities

occupation right agreement means any written agreement or other document or combination of documents that—

- (a) confers on any person the right to occupy a residential unit within a retirement village; and
- (b) specifies any terms or conditions to which that right is subject.

operator, in relation to a retirement village, means any person who is 1 or more of the following:

- (a) a person who is, or will be, liable to fulfil all or any of the obligations under occupation right agreements to residents of the village;
- (b) a holder of a security interest who is exercising effective management or control of the retirement village;
- (c) a receiver of the property comprising the retirement village, or the liquidator of the person to whom either of paragraph(a) or paragraph (b) applies.

resident means any of the following:

- (a) a person who enters into an occupation right agreement with the operator of a retirement village;
- (b) a person who, under an occupation right agreement, is, for the time being, entitled to occupy a residential unit within a retirement village, whether or not the agreement is made with that person or some other person;
- (c) if the occupation right agreement so provides or with the consent of the operator of the retirement village, the spouse[, civil union partner, or de facto partner] of the person referred to in paragraph (b) who is occupying the residential unit with that person, or after that person's death or departure from the retirement village.

residential unit or unit means a building, or part of a building, that is a house, flat, townhouse, unit, serviced unit or apartment (whether or not it has cooking facilities), villa, or similar dwelling erected, or currently used, primarily and principally as a unit of accommodation; and includes any land, improvements, or appurtenances belonging to the unit or usually enjoyed with it.

services means services provided at a retirement village of 1 or more of the following kinds:

- (a) gardening, repair or maintenance services
- (b) nursing or medical services
- (c) the provision of meals
- (d) shops and other services for the provision of goods
- (e) laundry services (not being the provision of facilities for residents to carry out their own laundry)
- (f) services (for example, hairdressing services) for the personal care of residents
- (g) transport services
- (h) services for recreation or entertainment
- (i) security services
- (j) other services for the care or benefit of residents

PART 1 – OWNERSHIP, MANAGEMENT AND SUPERVISION

1(a) Ownership structure and occupancy rights

Legal nature of the operator:	Kamo Home & Village Charitable Trust (the “Operator”) is an incorporated Charitable Trust registered under the Charitable Trust Act 1957 under number 854057				
Operator details:	<p>The Board of Trustees of the Operator comprises:</p> <ul style="list-style-type: none"> • Eric James Dodd (retired senior oil refinery executive), • John David Thomas Williamson (counsellor and businessman), • Peter Douglas Bayne (executive officer), • Marion Russell (retired registered nurse), • Rosalie Anne Gwilliam (retired chaplain), • Philip Cullen (teacher) • Rev. Bruce Patterson 				
What underlying freehold or other tenure interests (if any) in the village is retained by the operator?	The Operator is the owner of the freehold estate in the land occupied by the Village. That land comprises 2.3606 hectares, described legally as part Nga Moko Tuaitara No. 2 Block comprised in Certificate of Title NA71D/991, and 379m ² described legally as Part Allotment 51 Parish of Whangarei comprised in Certificate of Title NA1359/69				
The nature and extent of any registered or unregistered encumbrances, mortgages, or security interests retained by the operator is shown opposite:	Nature	Registered/ Unregistered	Security given	Amount secured	Maximum secured
	Encumbrance to the Statutory Supervisor (Covenant Trustee Services Limited)	Registered	CT 1359/69 and CT 71D/991	An annual rent-charge of one dollar (GST inclusive) plus the Operator’s obligations to residents and to Covenant Trustee Services Limited under the Deed of Supervision	N/A
	Mortgage in favour of ANZ National Bank Limited & General security	Registered Registered	Property situated at 31 Ford Avenue Kamo. All present and after	Nil (no outstanding balance)	\$700,000

	agreement in favour of ANZ National Bank Limited		acquired personal property of the Operator		
The nature of resident's tenure in the village is shown opposite:	Type of tenure:	Separate title available:	Is the tenure secured:		
	A contractual licence to occupy that does not grant the resident any interest in land or the unit	No	The tenure is secured under the encumbrance given to the Statutory Supervisor (Covenant Trustee Services Limited)		
Where the village is part of a unit titled development, details of the body corporate committee and management structures in place are:	N/A				
Where resident's rights are "another legal structure", details of the legal ownership structure are:	N/A				
1(b) Resident's interests in residential unit					
Details of rights of a resident in relation to residential unit are shown opposite: <i>Residents have the rights marked with a <input checked="" type="checkbox"/> (however conditions or limits may apply).</i> <i>Rights marked with an X are those that the resident does NOT have.</i>	Right:	Conditions / limits (e.g. consent of the operator):			
	<input checked="" type="checkbox"/> sell or market the residential unit				
	<input checked="" type="checkbox"/> mortgage or otherwise borrow against the resident's interest in the unit				
	<input checked="" type="checkbox"/> grant a security interest in the termination proceeds	Residents may grant a security interest in their Exit Payment with the prior written agreement of the Operator. However, the interest must protect, as a first priority payment, the Operator's entitlement to deduct any amounts owing by the resident under the Occupation Right Agreement at termination.			

	<input checked="" type="checkbox"/> let the unit to another person	
	<input checked="" type="checkbox"/> have a member of the resident's family (including a de facto partner of the resident) stay with the resident in the unit	Residents may have friends, relatives or other persons to stay in the unit for periods not exceeding three weeks at any one time. However, the Operator reserves the right to curtail any such arrangement where it considers it is interfering with the quiet enjoyment of other residents in the village.
	<input checked="" type="checkbox"/> have a person stay with the resident in the unit as a companion or carer for the resident	
	<input checked="" type="checkbox"/> have a person board with the resident in the unit	
	<input checked="" type="checkbox"/> have a person stay in the unit to mind it for the resident while the resident is away	
	<input checked="" type="checkbox"/> keep a pet in the unit	Residents may keep a pet only with the Operator's prior written approval which shall be at its sole discretion. However, the Operator may withdraw that approval at any time.
Details of any rules applying specifically to the village that affect the resident in living in or using the residential unit are:	All residents must comply with the Operator's rules for the Village. A copy of the current Village Rules is available from the Operator's office. The Operator may change those Rules from time to time, after consulting with and notifying Village residents.	
Details of other limits (if any), there are on the resident living in or using the unit, including limits on the resident making changes to the décor or fittings are:	<p>ALTERATIONS:</p> Residents are not permitted to make any alterations or additions to the unit, or modify the Operator's chattels, or fit aerials or other appurtenances without the Operator's prior written consent. That consent is at the Operator's sole discretion. <p>However, if the resident has or develops a disability, they are entitled to alter their unit if it does not meet their needs. If a resident wishes to make such alterations they must give the Operator written notice and consult with the Operator as to what the alterations shall be. The Operator will arrange for those alterations to be undertaken at the resident's cost and may require the unit to be reinstated to its original condition when the licence to occupy terminates, at the resident's cost.</p>	

	<p>PERSONAL USE: Residents must use their unit for their own personal use and occupation only, subject to any right to have people stay in the unit as described in clause 1(b) above.</p> <p>NUISANCE: Residents must not do anything or allow anything to be done (within the resident's control) which is or which could be a nuisance or an annoyance to other residents or to the Operator.</p> <p>The Operator may refuse to permit the resident to bring into the unit or the Village any item of furniture, musical instrument or electronic or electrical equipment.</p> <p>Residents must not erect or place on or outside the unit, any radio, aerial or antennae, nor install audible burglar alarms, without the Operator's prior written consent.</p> <p>DAMAGE: Residents must not do anything which damages the unit or the Village, or which avoids the Operator's insurance.</p> <p>SMOKING: Residents are not to smoke in the unit or in any community facility unless the area has been designated by the Operator as an area where smoking is permitted.</p>	
Does the operator control the sale or marketing of the unit?	The Operator controls the sale and marketing of the unit when a resident's Occupation Right Agreement terminates.	
If "yes" to the above question, details are shown opposite:	Procedures and costs to the resident for selling or marketing:	Right(s) if any, for the resident if there is a delay in the sale of a unit:
	<p>The Operator will manage the sale and marketing procedure in conformity with the Code of Practice. That includes:</p> <ul style="list-style-type: none"> • Taking all reasonable steps to enter into a new occupation right agreement for the unit in a timely manner and for the best price 	<p>The resident has the rights set out in the Code of Practice including:</p> <ul style="list-style-type: none"> • To be consulted by the Operator about the marketing plan for the unit. • To be informed on a monthly basis as to the progress of marketing. • If a new Occupation Right Agreement had not been entered into after 3 months, the Operator must report in writing to the outgoing resident and then provide monthly reports, stating the steps taken to market the unit and

	<p>reasonably obtainable.</p> <ul style="list-style-type: none"> • Taking proper steps to market the unit. • Responding to all enquires about the unit in a timely and helpful way. • Consulting with the outgoing resident about when the unit goes on the market, the general nature of the marketing plan, and any charges relating to the marketing and sale that the resident is liable to pay. • Keeping the outgoing resident informed on a monthly basis about progress with marketing. 	<p>progress that has been made.</p> <ul style="list-style-type: none"> • if a new Occupation Right Agreement has not been entered into after six months, the Operator must obtain an independent valuation of the unit. If the outgoing resident does not agree with this valuation, they are entitled to obtain a second valuation by an independent registered valuer at their own cost. • If a new Occupation Right Agreement has not been entered into after nine months, the resident is entitled to give a dispute notice.
Does the operator have a right to sell or buy the unit?	Yes	
If “yes” to the above question, details are shown opposite:	<p>Procedures and costs to the resident for buying the unit:</p> <p>The Operator may agree to buy a resident’s interest in a unit and the procedures to be adopted in that case will be those set out in the Code of Practice. An independent registered valuer will be appointed by the Operator to decide the fair market value of the unit, at the Operator’s cost.</p>	<p>Right(s) if any, for the resident if there is a delay in the sale of a unit:</p> <p>The resident has the rights set out in the Code of Practice, which requires the Operator to pay to the resident the Exit Payment within one month of the agreement to purchase.</p>
Details of the circumstances the resident is entitled to a refund of a capital sum	On termination of the Occupation Right Agreement, for any reason, the resident is entitled to be paid an Exit Payment in accordance with the terms of the Occupation Right Agreement. The Exit Payment is a refund of the resident’s initial Entry Payment less certain allowable	

paid are:	<p>deductions. Details of how that refund is calculated are set out in the section below and on pages 32 and 33. Details of when that refund is to be paid are set out on pages 30 and 31.</p> <p>An intending resident is also entitled to a refund of their deposit payment if they exercise their rights under the Cooling-off Period, or if they have paid a deposit for a unit which is not completed and that unit is not complete within six months of the proposed date for completion set out in their Occupation Right Agreement. In each case, the intending resident will also be entitled to any interest earned on their deposit.</p>
-----------	---

Details of how the refund of a capital sum to the resident is calculated are:	<p>On the Exit Payment date, the resident is entitled to be paid a refund of their initial Entry Payment less the following deductions:</p> <ul style="list-style-type: none"> • Less the applicable Village Contribution (see page 32 for details of how this amount is calculated) • Less any other money due to the Operator such as Village Services Charges due and not previously paid, and any other money due from the resident as set out in clauses 3.4 and 68 of the Occupation Right Agreement (e.g. for housekeeping services, optional services costs, health service charges, legal costs, default interest, costs and expenses incurred by the Operator in providing the resident with rest home care, the Operator's cost of maintaining the interior of the unit, and money paid or costs incurred by the Operator as a result of the resident's default) • Less any amount foregone by the resident to offset any decrease in value of the unit (as set out in clauses 67.6 – 67.9 of the Occupation Right Agreement) • Less the Operator's actual costs incurred for Statutory Supervisor, legal and other fees and disbursements associated with the resident's exit.
---	--

--	--

1(c) Management arrangements for retirement village	
--	--

Name of manager of the village?	The Operator employs the General Manager, Zoe Pothan, to manage the Village
Street address of manager:	31 Ford Avenue Kamo Whangarei
Contact details of the manager:	Phone: (09) 435 5800 Mobile: 027 223 7920 Fax: (09) 435 6061 Email: zoep@kamohome.co.nz

Details of key management personnel and staff of manager are shown opposite:	Name:	Position:	Contact details:
	Lil Vazey	Nurse Manager	Phone: (09) 435 5800 Mobile: 021 459 944 Email: lilv@kamohome.co.nz
	Carol Moselen	Accounts Manager	Phone: (09) 435 5800 Mobile: 021 188 6264 Email: carolm@kamohome.co.nz
	Debbie Bond	Support Service Manager	Phone: (09) 435 5800 Mobile: 021 546 577 Email: debbieb@kamohome.co.nz
Details of the times that the manager will be available at the village are:	Usually between the hours of 8.30 am and 5.00 pm on Monday to Friday		
Outside of the above time, the manager can also be contacted at the following times:	The General Manager is not available after-hours. However, there is a registered nurse on call after hours and her contact number is available from the Rest Home staff onsite.		
Details of times the manager has staff at the Village	<p>The Caretaker and Groundsman is usually at the Village between the hours of 8.00 am and 3.00 pm on Monday to Friday.</p> <p>The Tuatara Court Housekeepers are usually at the Village seven days a week between the hours of 9.30 am and 6.00 pm.</p> <p>The Village is co-located with a Rest Home facility, and Rest Home staff are on site 24 hours a day seven days a week. They are available to assist Village residents in an emergency situation.</p> <p>A registered nurse is available on call after hours and can be contacted via the Rest Home staff.</p>		
Details of the experience and core duties of the manager are:	The General Manager is a registered nurse who has several years experience in both primary and secondary healthcare settings, including ten years at management level. The General Manager is responsible for the efficient day to day management and operation of the Village.		
Details of the legal relationship between the manager and the operator are:	The General Manager is an employee of the Operator.		
Is there any ownership links between the manager and the operator?	There is no ownership link between the General Manager and the Operator		

If "yes" to the above question, details are:	N/A	
Is there a management agreement between the manager and the operator?	No	
If "yes" to the above question, details are shown opposite:	Term of the agreement:	Amounts payable to manager under the agreement:
	N/A	N/A
Is there a committee of residents of the village? If so, what is its role?	There is a residents committee which provides a forum for discussion about Village matters and communicates residents' interests to the Operator.	
1(d) and (e) Statutory supervisor		
<p>Under the Retirement Villages Act 2003, the operator of a retirement village must appoint a statutory supervisor for the village unless the Registrar of Retirement Villages grants the operator an exemption.</p> <p>The core duties of a statutory supervisor are to:</p> <ul style="list-style-type: none"> • provide a stakeholder facility for intending residents and residents who pay deposits or progress payments in respect of occupation right agreements or uncompleted residential units or facilities at the retirement village; and • monitor the financial position of the retirement village; and • report annually to the Registrar and residents on the performance of its duties and the exercise of its powers; and • perform any other duties that are imposed by the Act or any other Act, any regulations made under the Act, and any documents of appointment. 		
Is there a statutory supervisor for the village?	Yes.	
The statutory supervisor is:	The statutory supervisor is Covenant Trustee Services Limited.	
Contacts details of the statutory supervisor:	Phone: (09) 302 0638 Freephone: 0800 268 362 Fax: (09) 302 1037 Email: peter@covenant.co.nz (Peter Orpin)	
Is there an exemption from the requirement to appoint a statutory supervisor for the village in force?	No	

If “yes” to the above question, details are shown opposite:	Exemption date:	Exemption period:	Conditions (if any) the exemption is subject:	
	N/A	N/A	N/A	
Do residents have any liability to the statutory supervisor? If so, what is that liability?	Residents are liable to indemnify the statutory supervisor in respect of all expenses and liabilities incurred by the statutory supervisor in the execution of its duties under the Deed of Supervision if the Operator fails to meet such expenses and liabilities. This does not include any claims arising out of a wilful or negligent default or breach of trust. This indemnity is a requirement of the Deed of Supervision between the statutory supervisor and the Operator.			
PART 2 – STATE OF VILLAGE, SERVICES, CHARGES, AND ACCOUNTS				
2(a) State of retirement village				
Is the village fully or partially completed, or still to be built?	<p>The Village is completed – however, further development of the Village may be contemplated in the future.</p> <p>The Village is co-located with a Rest Home facility and a dementia care unit, and the development of a co-located hospital-level care facility is under consideration by the Operator. Some of the Village’s common facilities are shared with the Rest Home facility.</p>			
Detail particulars of construction and the buildings are shown opposite:	Year constructed:	Age:	Construction materials:	Condition of buildings:
	<u>Common Facilities</u> The Rest Home facility which houses some of the Village’s common facilities was opened in 1971.	37 years	Concrete foundations and floor slab, cedar and brick veneer cladding, concrete tile or pressed colour steel metal roofing profile, aluminium joinery and boxed metal guttering.	In excellent condition. The exterior of the Rest Home facility was repainted in 2005 and the colour steel roofing was repainted in 2007.

	<p><u>Units</u></p> <p>The units have been developed in clusters of 3 or 4 units.</p> <p>Units 2-12 Built in 1979</p> <p>Units 13-19 Built in 1983</p> <p>Units 20 & 21 Built in 2008</p> <p><u>Units 22- 25</u> <u>Completed</u> <u>May 2010</u></p>	<p>29 years</p> <p>25 years</p>	<p>Concrete or pile foundations, fibrous cement exterior cladding, aluminium joinery, pvc guttering with leaf guard.</p> <p>Units 4 -12 feature a lockable external storage area for each unit beneath the front deck.</p> <p>Units 1-19 feature a deck area with North-facing fully or partially enclosed conservatory with bush and rural views.</p> <p>There are 12 garages available for unit residents to rent. All are in the process of being installed with automatic door openers.</p> <p>Concrete slab floors, harditex exterior cladding, Decramastic roofing, aluminium joinery. Unit 20 has an attached garage.</p> <p>Concrete slab floors, block & weatherboard cladding, metal guttering, tile roofing</p>	<p>Older style but well maintained and in good condition.</p> <p>Cupboard laundrettes were installed 2004-2006, including a new washing machine and dryer for each unit.</p> <p>Units 1-3 had their decramastic tile roofing replaced in 2008 with a modern tile-look roofing system.</p> <p>Units 1-3 had porches fitted to the front doors in 2008.</p> <p>Excellent condition</p> <p>Excellent condition</p>
--	--	---------------------------------	--	---

	<p>Units A,B,C Built in approx 1975 as staff housing.</p> <p>Upgraded to 2 bedroom residential units in 1996</p>	<p>23 years</p>	<p>Concrete floors, rusticated weatherboard, brick veneer cladding with boxed metal guttering and tile roofing.</p> <p>Each of these units has garaging with automatic door openers.</p>	<p>Well maintained and in excellent condition.</p> <p>The exteriors were repainted 2007.</p>
	<p>Tuatara Court The assisted living studio apartments were completed in January 2007.</p>	<p>One year</p>	<p>Reinforced concrete slab floor with timber framing, a combination of brick veneer and weather board exterior cladding, powder coated aluminium joinery and colour steel roofing.</p> <p>Each studio apartment comprises a bedsit of 30sqm including small kitchenette with under bench fridge and an ensuite with wet floor shower, heated towel rail, ventilation fan, mirror demister and solatube skylight.</p> <p>Studios all have thermostatically controlled underfloor heating.</p>	<p>In excellent condition.</p>
<p>Details particulars of building maintenance are:</p>	<p>The Operator has a continuous programme of preventative maintenance and servicing for the village.</p>			

Details of other improvements available and their condition are shown opposite:	Improvement:	Condition:	Maintained:
<p>The improvements marked <input checked="" type="checkbox"/> are available.</p>	<input checked="" type="checkbox"/> paths and driveways	<p>Paths and driveways are constructed of reinforced concrete. Paths which are on a gradient are fitted with non-slip matting and handrails.</p>	<p>Maintained continuously, with repairs contracted to a concreting contractor</p>
	<input checked="" type="checkbox"/> roads	<p>Roads within the Village are tarsealed, curbed and channelled. Entrance road concreted in 2009</p>	<p>Maintained continuously, with repairs contracted to a roading contractor</p>
	<input checked="" type="checkbox"/> grounds	<p>Village grounds include lawn and developed gardens, with areas of covenanted bush.</p>	<p>The grounds are maintained on a daily basis by the Village Caretaker and contracted specialists.</p>
	<input checked="" type="checkbox"/> lighting	<p>In 2006 all Village street lighting was upgraded to wide angle white light, to improve Village security and visibility at night.</p> <p>Overhead lighting is provided along all roading, with wide angle lighting up footpaths and driveways.</p> <p>There is sensor lighting on exterior of the</p>	<p>The Village Caretaker checks lighting on a daily basis to ensure it is operative and repaired as necessary. Maintenance is contracted out to a specialist electrician.</p>

		units and common area buildings.	
	<input checked="" type="checkbox"/> heating	<p>Thermostatically controlled hot water under floor heating was installed in Tuatara Court in December 2006.</p> <p>In all other units the residents are responsible for providing and maintaining their own heating source.</p> <p>Common areas for activities are heated with a combination of gas or electric heating, which was upgraded in 1997-1998.</p>	Maintenance of the under floor heating is contracted to a specialist plumbing contractor. Gas and electric heaters in the activities areas are maintained by electrical and plumbing contractors.
Detail any security features are:	<p>Residential units in Tuatara Court all have a 24 hour emergency call bell system. Residents in all other units are encouraged to obtain the personal emergency alarm systems available from community providers.</p> <p>Tuatara Court has fire safety precautions installed in accordance with the Building Code including the type 7 sprinkler system and emergency lighting systems. All fabric used in Tuatara Court is fire retardant.</p> <p>Smoke detectors are fitted in all units and the Village communal areas. These are tested monthly and serviced annually. Semi-detached units have linked smoke detectors.</p> <p>A security camera is located at the Village entrance.</p>		
Details of the number of units occupied and unoccupied in the village are shown opposite:	Unit type:	Number occupied:	Number unoccupied:
	Units: A,B, C and 2 -25	24	3

	Tuatara Court Assisted living studio apartments	9	1	
Details of any new residential units planned are shown opposite:	Unit type:	Number	Location:	Estimated completion date:
	No new residential units are currently planned			
What is the effect on existing residents of planned new units in the village?	N/A			
Details of units disposed of in the last 12 months that were occupied before their disposal are shown opposite:	Occupied unit type:	Unit number:	Number of disposals:	Time taken to dispose (days):
	Units: A,B,C and 2-25	16	1	See below
	Tuatara Court assisted living studio apartments	1 3 7 9	1 2 1 2	60 25,90 39 49, 142
What is the average time taken to dispose of an occupied unit (based on the table above)?	68 days NOTE: unit 16 was purchased by the Operator so that it was not occupied during the construction of adjacent new units.			
Details of units disposed of in the last 12 months that were unoccupied before their disposal are shown opposite:	Unoccupied unit type:	Unit number:	Number of disposals:	Time taken to dispose (days):
	Units: A,B,C and 2-25	16 22 23 24	1 1 1 1	See below
	Tuatara Court assisted living studio apartments	N/A	N/A	N/A
What is the average time taken to dispose of an unoccupied unit (based on the table above)?	NOTE: Units 22, 23 and 24 were completed in May 2010, and were purchased off the plans, with commencement dates to suit the incoming residents. Unit 16 was purchased from the Trust immediately following completion of adjacent building works.			

2(b) Services and facilities at retirement village

Details of the services available are shown opposite:	Service:	Nature / Extent:	Frequency:
<p><i>The services, marked <input checked="" type="checkbox"/>, are available to residents. The nature, extent and frequency of the services are as specified.</i></p>	<input checked="" type="checkbox"/> gardening	<p>Gardens in the common areas are maintained by the Village Caretaker & Groundsman. Spraying and pruning is carried out by contractors engaged by the Operator, and specialist landscapers are engaged to develop new areas of the Village grounds. The costs of this service are included in the Village Services Charge.</p> <p>Residents are responsible for their personal unit gardens. However, maintenance of these gardens may be carried out by the Village Caretaker by arrangement with the Operator.</p>	<p>General maintenance of the gardens is undertaken on a daily basis and as required.</p>
	<input checked="" type="checkbox"/> lawn mowing	<p>All lawns are mowed by contractors engaged by the Operator. The costs of this service are included in the Village Service Charge.</p>	<p>As required – either weekly or fortnightly depending on the season.</p>
	<input checked="" type="checkbox"/> repair and maintenance	<p>Repairs and maintenance of the common areas, community facilities and the exterior of the units are carried out by the Village Caretaker & Groundsman and contracted specialists when necessary. The costs of this service are included in the Village Services Charge.</p> <p>Residents are responsible for the cost of maintaining the interior of their unit, but must notify the Operator who is then responsible for</p>	<p>Daily monitoring of the common areas, community facilities and exterior of the units. Repairs and maintenance of these areas as required.</p>

	making all necessary arrangements.	
<input checked="" type="checkbox"/> nursing and medical services	<p>A free weekly health monitoring clinic is available to residents. The clinic offers blood pressure, blood sugar and weight monitoring, and general advice about health queries.</p> <p>Residents may also request additional nursing care services. These services are set out in Schedule 3 of the Occupation Right Agreement. They include: wound dressings, suture removal, blood pressure monitoring, administration of some medications. Nursing Services are charges as Optional Services.</p> <p>Transport and an escort to doctors' appointments can also be requested and are charged as an Optional Service.</p>	<p>The health monitoring clinic is held weekly.</p> <p>Nursing services are available on request.</p>
<input checked="" type="checkbox"/> provision of meals	<p>Residents in Tuatara Court receive a midday and evening meal each day. The costs are included in their Housekeeping Services Payment.</p> <p>Midday and evening meals can also be provided to other residents and are charged as an Optional Service.</p>	<p>Twice daily for Tuatara Court residents.</p> <p>For other residents, on request.</p>
<input checked="" type="checkbox"/> shops and other services for the provision of goods	<p>There is a shopping centre located within easy walking distance of the Village.</p>	<p>The free mini-van operates twice weekly to supermarkets and</p>

	<p>A free mini-van service makes regular runs to local supermarkets and the Whangarei City Centre.</p> <p>Transport for shopping within the Whangarei City limits is also available to residents on request and is charged as an Optional Service.</p>	<p>fortnightly to the Whangarei City Centre.</p> <p>Transport for shopping at other times may be booked on request.</p>
<input checked="" type="checkbox"/> laundry services (other than facilities to do own laundry)	<p>Residents in Tuatara Court receive a full laundry service for all linen and personal clothing. That includes collection, laundering and delivery of laundry. The costs are included in their Housekeeping Services Payment.</p> <p>A laundry is available in Tuatara Court if those residents prefer to manage their own personal laundry.</p> <p>The laundry service is available to other residents on request and is charged as an Optional Service.</p>	<p>For Tuatara Court residents, bed linen is laundered weekly, towels and tea towels are laundered daily, and personal laundry is done as required.</p> <p>For other residents, on request.</p>
<input checked="" type="checkbox"/> cleaning services	<p>Residents in Tuatara Court receive a weekly cleaning service for their unit. Those costs are included in their Housekeeping Services Payment.</p> <p>A cleaning service is available to other residents in request and is charged as an Optional Service.</p>	<p>For Tuatara Court residents cleaning of their unit is done weekly.</p> <p>For other residents, on request.</p>
<input checked="" type="checkbox"/> hairdressing and other personal care	<p>Hairdressing and podiatry services are available at the Village from</p>	<p>A hairdresser visits the Village weekly.</p>

	services	professional private contractors. If the resident uses these services, they pay the provider directly.	A podiatrist visits the Village every six weeks.
	<input checked="" type="checkbox"/> transport services	<p>A mini-van and station wagon are available for the Village's designated drivers to transport residents on group or individual outings or to appointments.</p> <p>A free mini-van service is also available to local supermarkets and the Whangarei City Centre.</p> <p>At other times the vehicles use is charged as an Optional Service.</p>	<p>The free mini-van operates twice weekly to supermarkets and fortnightly to the Whangarei City Centre.</p> <p>Transport may be booked at other times on request.</p>
	<input checked="" type="checkbox"/> recreation and entertainment services	<p>Residents are welcome to join in the regular activities and outings organised by the Operator.</p> <p>Residents can join in with the daily activities at the Rest Home for free. Outings organised by the Operator will incur a charge to recover costs.</p> <p>The Village also hosts free computer and internet training provided by Senior Net, and free weekly Tai Chi sessions conducted by a certified trainer.</p>	<p>Variable. Planned activities and putings are advertised monthly to all residents and on the Village notice boards.</p>
	<input checked="" type="checkbox"/> church services	<p>Non-denominational church services are held in the Rest Home and are open to all residents.</p> <p>Regular Sunday services are conducted by a number of different church groups.</p>	<p>Every Sunday and to observe special religious events.</p>

		A Chaplain makes regular visits to the village and personal visits to residents on request.	
	<input checked="" type="checkbox"/> security services	Residents in Tuatara Court have a 24 hour emergency call bell system. Residents in all other units are encouraged to obtain the personal emergency alarm systems available from community providers. A security camera is located at the Village entrance.	Emergency call bells are monitored 24 hours a day.
	<input checked="" type="checkbox"/> other	Administration services: Residents may access photocopying, fax, email, scanning and laminating services. These are charged as an Optional Service.	On request
<p>Details of the facilities available to residents are shown opposite:</p> <p><i>The facilities marked <input checked="" type="checkbox"/>, are available to residents. Any limits or restrictions are also detailed.</i></p>	Facility:		Limits / Restrictions on Availability:
	<input checked="" type="checkbox"/> dining facilities		Residents in Tuatara Court share a communal dining room which is always available. Residents who order meals as an Optional Service may dine in their unit or in the communal dining room at Tuatara Court.
	<input checked="" type="checkbox"/> lounge or television room		Residents in Tuatara Court share a communal lounge / television area, which is always available. It also hosts regular movie nights, monthly happy hour, and other gatherings which are open to all residents. Residents are also welcome to use the communal Activities Area located in the Rest Home facility.
	<input checked="" type="checkbox"/> laundry		Residents in Tuatara Court have a full laundry service provided, but may use a

		communal laundry if they prefer to manage their own personal laundry. The communal laundry is always available.	
		All other units have their own washing machine and dryer provided. All whiteware is a maximum of 5 years old. Communal outdoor clothes lines are provided. Residents may also access a full laundry service on request as an Optional Service.	
	<input checked="" type="checkbox"/> gymnasium	N/A	
	<input checked="" type="checkbox"/> spa pool	N/A	
	<input checked="" type="checkbox"/> health clinic	A free weekly health monitoring clinic is available for residents. The clinic offers blood pressure, blood sugar and weight monitoring, and general advice about health queries.	
	<input checked="" type="checkbox"/> swimming pool	N/A	
	<input checked="" type="checkbox"/> tennis court	N/A	
	<input checked="" type="checkbox"/> pétanque court	N/A	
	<input checked="" type="checkbox"/> bowling green	An indoor raised bowling mat is located in the communal Activities Area in the Rest Home facility and is always available.	
	<input checked="" type="checkbox"/> library	There is a well stocked library located in the Rest Home facility, which is always available. There are also fortnightly visits to the Village by the Whangarei District Mobile library service	
<input checked="" type="checkbox"/> other (specify nature)	A computer and internet facility is available in the library for the use of residents, and is always available.		
Details of services currently unavailable and facilities that are planned to be made available are shown opposite:	Unavailable service or facility:	Expected availability date:	Effect on residents:
	N/A	N/A	N/A

2(c) Charges

Service and facility charges

Details of the charge, or basis for charging for each of the services and facilities available are shown opposite:	Service or facility:	Payable:	Charge or basis for charging:
	Gardening, lawnmowing, the repair and maintenance services and security services set out above, set out in 2(b) above	Payment for these services is provided for under the Village Service Charge, unless otherwise specified in 2(b) above.	The Village Service Charge is a proportion of the Operator's costs of maintaining and operating the Village. They are set out in the section on "Periodic charges" below.
	Meals, laundry and cleaning services	Residents in Tuatara Court pay for these services in their Housekeeping Services Payment. Other residents who request these services are charged for them as an Optional Service.	The Housekeeping Services Payments cover the cost of delivering these services. They are set out in the section on "Periodic Charges" below. Optional Services are charged on a fee-for-service basis.
	Nursing care services	The weekly health monitoring clinic is a free service offered to residents. The Nursing Services listed in Schedule 3 of the Occupation Right Agreement are available on request, and are charged as an Optional Service.	N/A
	Transport services	The twice weekly minivan to supermarkets and fortnightly minivan to the City Centre are free services offered to residents.	Optional Services are charged on a fee-for-service basis

		Residents who request other transport services are charged for them as an Optional Service.	
	Administration services	Residents who request administration services are charged for them as an Optional Service.	Optional Services are charged on a fee-for-service basis
	Hairdressing, podiatry and other personal care services	Residents who use these services pay the provider directly.	Cost of service.
	Recreation and entertainment services	Residents can join in with the daily activities at the Rest Home for free. Outings organised by the Operator incur a charge to recover costs.	Where charges apply they are on a cost recovery basis.
	The facilities set out in 2(b) above	Payment for these facilities is provided for under the Village Services Charge.	The Village Services Charge is set out in the section on "Periodic charges" below.
Are the service and facility charges reviewable? If so, on what basis?	Charges are reviewable by the Operator in accordance with changes to the Village's operating costs. However, any increase in the Village Services Charge payable by the resident is limited to the percentage change in the Consumer Price Index occurring since the commencement date of the resident's occupation right.		
What are the roles of the operator and resident in working out the service and facility charges detailed above?	The Operator will consult with the residents about any proposed changes in the services or the benefits provided or the charges that the residents pay, that will or might have a material impact on the residents' occupancy or ability to pay for the services and benefits provided.		
What is the relationship between the above service and facility charges and the actual costs?	The Village Services Charge is the unit's share of the Village's forecast of actual costs. Where charges are levied by a third party, the Operator's charges for that optional service are a recovery of the actual cost. In the case of Optional Services and Housekeeping Services, the charges are determined in accordance with the actual		

	cost incurred by the Operator in providing the services and may include a profit margin.		
Amounts to secure an interest in a residential unit			
Must an amount be paid to secure an interest in a residential unit in the retirement village? If so, when is it payable?	<p>To secure an interest in a residential unit, the resident must pay the Operator an Entry Payment. The amount required to be paid depends on the residential unit the resident is interested in and an estimated amount is shown in the schedule below.</p> <p>A deposit of 10% of the Entry Payment is payable on signing the Occupation Right Agreement. The balance of the Entry Payment is payable on or before the commencement date of the occupation right. The commencement date is the date that the resident is entitled to occupy the unit and is set out in the Occupation Right Agreement.</p>		
If "yes" to the above question, details shown opposite:	What is the amount?	Is it refundable?	If refundable, when and how much?
	<p><u>Entry payment range:</u></p> <p>The amount of the Entry Payment depends on the unit. An indicative range is:</p> <p>From \$165,000 to \$175,000 (GST inclusive) for Tuatara Court assisted living studios</p> <p>From \$150,000 to \$275,000 (GST inclusive) for units 2-25 & A-C</p> <p><u>Itemised breakdown:</u></p> <p>Deposit of 10% plus</p>	<p>The Entry Payment is refundable in full in some cases, and in part in others.</p>	<p><u>The Deposit</u></p> <p>The Deposit is fully refundable if, at any time during the 15 day cooling-off period, the resident chooses to cancel the Occupation Right Agreement.</p> <p>The Deposit is also fully refundable if the Deposit was paid for a unit which is not completed and that unit is not complete within six months of the proposed date for completion set out in the Occupation Right Agreement.</p> <p>In both cases, the resident will also be entitled to any interest earned on their Deposit.</p> <p><u>The Entry Payment</u></p> <p>If the balance of the Entry Payment is paid before the commencement date of the occupation right, the Entry Payment is fully refundable in the circumstances set out above in relation to the Deposit.</p> <p>When the Occupation Right</p>

	<p>Balance of Entry Payment payable on or before commencement date of the occupation right.</p>		<p>Agreement has terminated, the Entry Payment is refundable on the Exit Payment Date, subject to the deductions set out on page 32 (and set out in clause 68 of the Occupation Right Agreement).</p> <p>The Exit Payment Date is generally within five working days after the Operator receives full payment of the new Entry Payment from the incoming resident for the residential unit.</p> <p>However, different Exit Payment dates apply in the following circumstances:</p> <ul style="list-style-type: none"> • If the Occupation Right Agreement terminates because of damage to or destruction of the unit or the Village, the Exit Payment Date is five working days after the Operator receives full payment from its insurers (as set out in clause 67 of the Occupation Right Agreement). • If the Operator decides that it does not want a new resident occupying the unit, the Exit Payment Date is the date three months after the Occupation Right Agreement is terminated (as set out in clause 67 of the Occupation Right Agreement). • If the Operator terminates the Occupation Right Agreement, the Exit Payment Date is within five working days of the Termination Date (as set out in clause 64 of the Occupation Right Agreement).
<p>Is the amount to secure an interest reviewable? and if so, on what basis?</p>	<p>The Entry Payment is not reviewable.</p>		

<p>What are the roles of the operator and resident in working out the entry amount detailed above?</p>	<p>The Entry Payment is set by the Operator and reflects the market price of an Occupation Right Agreement for that residential unit (in the Operator's opinion).</p>
<p>What is the relationship between the above charges and the actual costs?</p>	<p>There is no cost/charge relationship. The Entry Payment payable by a new resident is based on the Operator's assessment of current market values at the time.</p>

Charges for a resident permanently leaving

Detail any charges for a resident permanently leaving a residential unit in the village for any reason are shown opposite:	Reason:	Charge:	When payable:
	<p>Any reason, including death, termination of the Occupation Right Agreement, moving to another unit in the Village, or leaving the Village for another Village.</p>	<p>The resident is required to pay the following amounts, in accordance with clauses 3.4 and 68 of the Occupation Right Agreement:</p> <ul style="list-style-type: none"> • The applicable Village Contribution up to a maximum of 27% of the Entry Payment (see page 33 for details of how this amount is calculated); • Any other money due to the Operator such as Village Services Charges due and not previously paid, and any other money due from the resident (as set out in clause 68 of the Occupation Right Agreement); • Any amount foregone by the resident to offset any decrease in value of the unit (as set out in clauses 67.6 – 67.9 of the Occupation Right Agreement); • The Operator's actual costs incurred for Statutory Supervisor, legal and other fees and disbursements associated with the resident's exit. 	<p>These payments are made on the Exit Payment Date (see above for a definition).</p> <p>They are paid as deductions from the Entry Payment in order to calculate the Exit Payment paid by the Operator to the resident.</p>

<p>How are the charges for a resident permanently leaving worked out?</p>	<p>The Village Contribution is set by the Operator and is charged in accordance with the following calculation:</p> <ul style="list-style-type: none"> • Ten percent (10%) of the Entry Payment for the first year or part year accruing on the Commencement Date; plus • Seven percent (7%) of the Entry Payment for the second year following the Commencement Date; plus • Five percent (5%) of the Entry Payment for each year thereafter, provided that: <ul style="list-style-type: none"> • The Village Contribution for the second and subsequent years are to be adjusted proportionately on a per day basis for any incomplete year; and • The maximum total Village Contribution payable is 27% of the Entry Payment. <p>Any other charges due under clauses 3.4 and 68 of the Occupation Right Agreement, such as any Village Services Charge due but not previously paid, are charges which the resident has previously agreed to and has incurred under the Occupation Right Agreement.</p>
---	---

<p>Are any of the charges (for a resident permanently leaving) reviewable? If so, on what basis?</p>	<p>The charges are agreed to by the resident before commencing occupation and are not reviewable.</p>
--	---

<p>What are the roles of the operator and resident in working out the entry amount detailed above?</p>	<p>The Operator calculates the charge and applies the formula agreed to by the resident in their Occupation Right Agreement.</p>
--	--

<p>What is the relationship between the above charges and the actual costs?</p>	<p>The Village Contribution is an exiting resident's contribution to the Operator's cost of capital maintenance of the Village and its facilities. It is not possible to state the relationship between the charges and those actual costs. It is the Operator's estimate.</p>
---	--

Periodic charges payable by the resident

A table of periodic charges payable by the resident to the operator is detailed below:

Description of periodical charge:	Amount:	What the does amount cover:	Percentage retained by the operator (if any):	Percentage paid by the operator to a related party:
Village Services Charge	\$110.00 per week (477.00 per month) including GST per	The Village Services Charge covers a proportion of the Operator's costs incurred in operating the Village. It is a contribution towards recovery of those costs.	0%	100%

	month, payable by all residents	<p>The Occupation Right Agreement sets out details of the Village Services Charge. It includes (but is not limited to):</p> <ul style="list-style-type: none"> • Rates, charges and other fees to any government, territorial or local authority; • The cost of complying with any statute, regulation or other lawful obligation; • Charges for utilities; • Insurance premiums; • Salaries, wages and other remuneration for persons engaged in the administration, management and operation of the Village; • The costs of providing security, cleaning, gardening and other services for the general use and benefit of the residents; • Fees and expenses of the Statutory Supervisor and other accounting, auditing and legal fees. <p>The Village Services Charge does not include any outgoings of the Village payable by the Operator in respect of any construction works or further development of the Village.</p>		
Housekeeping Services – This charge applies only to Tuatara Court assisted living apartments and is payable in addition to the Village Services Charge.	\$240.00 per week (\$1040.00 per month) including GST per month	The Housekeeping Services Payment covers the Operator’s cost of providing cleaning, laundry and meal services, and utility services to the residents in Tuatara Court.	100%	0%

Details of any anticipated new or changed charges are shown opposite:	New or changed charges:	How much or how will they be worked out?	
	N/A	N/A	
Must a resident continue to pay the charges after vacating the unit? If so, for what period?	<p>Housekeeping Services payments cease to be payable on the date the Occupation Right Agreement is terminated.</p> <p>Except in the circumstances set out below, the Village Services Charge continues to be payable by the resident for six months after the termination date of the Occupation Right Agreement or until the Operator enters into a new Occupation Right Agreement for the unit—whichever occurs first.</p> <p>The Village Services Charge ceases to be payable on the termination date if the Occupation Right Agreement is terminated because of damage to the unit, the death of the resident, or if the Operator exercises its right to terminate the Agreement.</p>		
Details of amounts payable for maintenance, rates, and insurance are shown opposite:	Type of charge:	Amount:	Payable when:
	Maintenance	<p>A charge for day-to-day costs of general maintenance and repair of buildings and facilities is incorporated into the Village Services Charge.</p> <p>Residents are responsible for keeping the interior of their unit in good condition. Residents are not required to carry out any maintenance or repair work themselves, but must notify the Operator of the defect and pay the Operator for the cost incurred in doing the work.</p>	The Village Services Charge is payable on the first day of each month in advance.
	Rates	Rates costs are incorporated into the Village Services Charge.	The Village Services Charge is payable on the first day of each month in advance.
	Insurance	<p>Insurance premiums for all Village buildings, facilities and common areas are incorporated into the Village Services Charge.</p> <p>Residents must pay their own</p>	The Village Services Charge is payable on the first day of each month in advance.

	insurance premiums to cover risk of loss or damage to their personal belongings and any vehicle they own.	
How are the periodic charges worked out?	<p>The Village Services Charge is generally the unit's share of the Village's forecast operating costs. The Village Services Charge will always be related to the Village's operating costs. However, any increase from the base Village Services Charge specified in the resident's ORA is limited to the percentage increase in the Consumer Price Index for the period since the commencement date of the resident's occupation right.</p> <p>The Housekeeping Services charge is determined in accordance with the actual cost incurred by the Operator in providing the Housekeeping Services and may include a profit margin.</p>	
Are any of the periodic charges reviewable? If so, on what basis?	<p>The charges are set by the Operator and reviewed at least once a year. The Village Services Charge may change in accordance with changes in the Village's operating costs, but any increase payable by a resident will be limited as set out above. The Housekeeping Services charge may be increased if they are inadequate to meet the costs incurred by the Operator in providing the services.</p>	
What are the roles of the operator and resident in working out the periodic charges detailed above?	<p>The Operator sets the charges. However, the Operator will consult with the residents about any proposed change to a payment that will (or might) have a material impact on the residents' ability to pay for the services and benefits provided.</p>	
What is the relationship between the above periodic charges and the actual costs?	<p>The Village Services Charge is related to a forecast of actual costs, but any increase is limited as set out above. The Housekeeping Services charge is determined in accordance with the actual cost incurred by the Operator in providing the services and may include a profit margin.</p>	
<p><i>Maintenance and sinking fund contributions</i></p>		
Is it possible that the maintenance or sinking fund (for repairs, maintenance, refurbishment, and capital replacement works associated with the village), may need to be added to with further contributions from residents if expenditure from the fund exceeds reserves? If so, details of the basis in which they will be added are:	<p>N/A</p>	

Is expenditure from the maintenance or sinking fund (for repairs, maintenance, refurbishment, and capital replacement works associated with the village) capped funds in the reserve? If so will expenditure be delayed if planned expenditure exceeds reserves?	N/A		
Body corporate levies			
Do residents intending to acquire a unit title interest in a residential unit have to pay any levies to the body corporate (as defined in the <i>Unit Titles Act 1972</i>)?	N/A		
If “yes” to the above question, details are shown opposite:	Levy:	What it covers:	Payable when:
	N/A	N/A	N/A
How are the levies worked out?	N/A		
What are the roles of the operator and resident in working out the levies detailed above?	N/A		
What is the relationship between the above levies and the actual costs?	N/A		
2(d) Maintenance and refurbishment			
Details of maintenance the operator of the village is responsible are:	<p>The Operator maintains the administration offices and all common facilities, the plant and equipment, and the exterior of all units. It also maintains the grounds surrounding the buildings, including the paths, Village roading, carparking areas, lawns, gardens, trees and shrubs, and the street lighting.</p> <p>On being advised of any defect in or want of repair to the interior of a unit or the Operator’s chattels, the Operator will make all necessary arrangements for the repair, maintenance or replacement.</p>		
Details of maintenance the resident of a residential unit is responsible are:	The resident is responsible for keeping the interior of their unit and its surrounds in a proper, tidy, clean sanitary and (where appropriate) working order and condition.		

	<p>Residents are responsible for replacing at their own cost, all mirrors, lightshades, light bulbs, power elements and electrical fittings in their unit as and when they wear out or are broken or become unserviceable. Replacement items must be of at least the same quality and power as those installed at the commencement date of the Occupation Right Agreement.</p> <p>The resident must notify the Operator of any defect in or want of repair to the unit or the Operator's chattels, and pay the Operator for the cost it incurs in doing the work.</p>
<p>Is there a sinking fund for repairs, maintenance, refurbishment, and capital replacement works associated with the village (including its facilities)? and if so, what is the balance as at the date of this Disclosure Statement?</p>	<p>No</p>
<p>Details of any expenditure planned from a sinking fund are:</p>	<p>N/A</p>
<p>List the purposes for which expenditure from the sinking fund may be incurred?</p>	<p>N/A</p>
<p>Can sinking fund monies be used to refurbish a unit vacated because the relevant occupation right agreement is terminated?</p>	<p>N/A</p>
<p>Details of any consultation process undertaken with residents of the village before decisions are made on major expenditures from the sinking fund are:</p>	<p>N/A</p>
<p>If a resident who disposes of his or her residential unit entitled to a payment, refund or credit from the sinking fund? If so, how is that amount calculated?</p>	<p>N/A</p>

2(d) Financial accounts for retirement village				
Details of the obligations on the operator under the Financial Reporting Act 1993 (FRA) are shown opposite:	financial statements relating to the operator			
	<input checked="" type="checkbox"/> financial statements relating to both the operator and the village			
The process for preparing, auditing, and disclosing financial statements is:	The Operator prepares financial statements to comply with the requirements of the Financial Reporting Act 1993 following the end of each financial year. The financial statements are prepared by a chartered accountant retained by the Operator. Those accounts are then audited by an independent auditor. The Operator must give the Statutory Supervisor a copy of the audited financial statements as soon as they are available and no later than five months after the end of the financial year.			
Details of the circumstances a resident is entitled to the financial statements of the village (including at what cost) are:	The Operator's most recent financial statements are available to residents free of charge on request. They are also available to residents at the Village annual general meeting.			
Details of other accounts or financial statements (apart from those required by the FRA) prepared in relation to the operation of the village, and charges to residents of the village, are shown opposite:	What is covered by the accounts or financial statements?	How are they dealt with?	Are they audited?	Are they available to residents?
	The Operator prepares a forecast statement at the start of each financial year, of all income and expenditure relating to the Village.	A copy is given to the Statutory supervisor within 3 months of the start of the financial year.	No	Yes, a copy must be given to the resident within three months of the start of the financial year.
Are accounts prepared for the manager of the village (separately from those required by the FRA from the operator)? and if so, are they available to residents on request?	Accounts are not prepared separately for the Village Manager.			
If any financial statements are attached to this disclosure statement, do they only relate to the operator or do they relate to both the operator and the village?	The financial statements relate to both the Operator and to the Village. The Operator operates the Village and also a Rest Home facility and dementia care unit which are co-located with the Village.			
If any financial statements are attached to this disclosure statement, have they been audited?	Yes			

PART 3 – OCCUPATION RIGHT AGREEMENTS, TERMINATIONS, DEDUCTIONS, AND ESTIMATED FINANCIAL RETURNS

3(a) Cooling-off period and cancellation of occupation right agreement

The full text of section 28 of the *Retirement Villages Act 2003* is displayed under the heading “Cooling-off and Cancellation for Delay Statement” on page 4 of this Disclosure Statement

Does the occupation right agreement contain more favourable cooling-off and cancellation provisions than contained in section 28(1) of the <i>Retirement Villages Act 2003</i> ?	No		
If “yes” to the above question, details are shown opposite:	Cooling-off period for cancellation without reason:	N/A	
	Period for finishing the residential unit (to a point of practical completion) after which the resident may cancel:	N/A	

3(b) Varying occupation right agreement

Details of the ability of a party to vary a occupational right agreement are shown opposite:	The terms of the Occupation Right Agreement can only be varied by the mutual agreement of both parties and with the consent of the Statutory Supervisor, except to the extent required for compliance with the Code of Practice.
--	--

3(c) Termination of occupation right agreement

What is the effect on any person(s) living with a resident (at the time of termination), if the occupational right agreement is terminated?	Any person who is not a resident and who is living or staying with a resident must vacate the unit on termination of the Occupation Right Agreement.			
---	--	--	--	--

Details of charges that continue to be payable by a former resident after termination are shown opposite:	Description of charge	Periodical	How the charge is worked out:	How long the charge continues to be payable:
	Village Services Charge	Monthly	By dividing the total amount of the Village’s	Payable for six months after termination or until the Operator enters

			<p>operating costs by the aggregate number of completed units.</p>	<p>into a new Occupation Right Agreement for the unit – whichever occurs first.</p> <p>If the Operator enters into a rental agreement for the unit with a third party as a temporary resident before expiry of the six month period above, the Village Services Charge will not be payable for the period of the tenancy.</p> <p>The charge will cease to be payable on termination if the Occupation Right Agreement is terminated because of damage to the unit, the death of the resident, or if the Operator exercises its right to terminate the Agreement.</p>
<p>Details of the application of the maintenance or sinking contributions paid by or allocated to the former resident are:</p>	<p>N/A</p>			
<p>Details of the extent (if any) a former resident is exposed to a capital gain or capital loss arising out of termination are:</p>	<p>A resident is exposed to capital loss when a new resident enters into an Occupation right Agreement for the unit. If the amount the Operator is able to obtain from a proposed new resident is less than the Entry Payment paid by the outgoing resident, the Operator will not enter into a new Occupation Right Agreement without the outgoing resident's prior written approval. If that approval is given, the Exit Payment will accordingly be reduced as a result.</p> <p>A resident is not entitled to any capital gain when a new resident enters into an Occupation Right Agreement for the unit. The Exit Payment is a calculation based on the resident's Entry</p>			

	<p>Payment and is not increased if the amount the Operator is able to obtain from a proposed new resident is more than the Entry Payment.</p>
<p>Details of the process to be followed in finding a new resident for the vacated residential unit are:</p>	<p>The Operator will take all reasonable steps to enter into a new Occupation Right Agreement for the unit in a timely manner and for the best price reasonably obtainable. This will be with a new resident that the Operator considers suitable as a resident of the Village, and with an Entry Payment and Village Contribution consistent with the proportions generally adopted by the Operator at that time for marketing of units.</p> <p>The outgoing resident may introduce a prospective resident who meets the Operator's normal entry criteria as set out above.</p> <p>The Operator will consult with the resident about the marketing of the unit including when the unit goes on the market, the general nature of the marketing plan and any charges the resident is liable to pay. The Operator will keep the resident informed about progress on a monthly basis.</p> <p>The Operator does not have to find a new resident for the unit if the Occupation Right Agreement terminates because of damage or destruction of the unit, or where the Operator does not want a new resident occupying the unit. In that case, the Operator must pay the resident the Exit Payment within the time set out in clauses 67.3 and 67.4 of the Occupation Right Agreement.</p>
<p>Details of the process for determining the sum or sums payable by a new resident for the right to occupy a vacated unit, and the entitlement of any resident, former resident, or the estate of a former resident in relation to that sum or sums are:</p>	<p>The Entry Payment for a new resident is set by the Operator and is based on the Operator's assessment of current market price. The outgoing resident has no direct entitlement in respect of the new resident's entry payment. The outgoing resident's entitlement is to the Exit Payment calculated in accordance with the terms of their Occupation Right Agreement as below.</p>

3(d) Deductions from payments by and to residents

Details of the deductions from any payments made by or due to residents are shown opposite:	Description of payment:	Deduction:
	On entry to the Village an Entry Payment is payable by the resident or the Operator	The Village Contribution is calculated from the Commencement Date of the Occupation Right Agreement until the Termination Date. It is paid by the outgoing resident on the Exit Payment date as a deduction from the Entry Payment amount.
	On exit from the Village an Exit Payment is payable by the Operator to the resident	<p>The Exit Payment is a refund of the resident's initial Entry Payment less the following deductions allowed for under the Occupation Right Agreement:</p> <ul style="list-style-type: none"> • The applicable Village Contribution, up to a maximum of 27% of the Entry Payment (see page 32 for details of how this amount is calculated); • Any other money due to the Operator such as Village Service Charges due and not previously paid, and any other money due from the resident as set out in clauses 3.4 and 68 of the Occupation Right Agreement (e.g. for housekeeping services, optional services costs, health service charges, legal costs, default interest, costs and expenses incurred by the Operator in providing the resident with rest home care, the Operator's cost of maintaining the interior of the unit, and money paid or costs incurred by the Operator as a result of the resident's default); • Any amount foregone by the resident to offset any decrease in value of the unit (as set out in clauses 67.6 – 67.9 of the Occupation Right Agreement); and • The Operator's actual costs incurred for Statutory Supervisor, legal and other fees and disbursements associated with the resident's exit.

3(e) Estimated financial return on disposal of residential unit

The estimated financial return that a resident, former resident, or the estate of a former resident, could expect to receive on the sale or other disposal of a vacant residential unit is set out in the table below.

We have based the calculations below on an Entry Payment of \$170,000. This estimate of financial return is by way of example only. It assumes that the Village Contribution in the Occupation Right Agreement is calculated in accordance with the details given in this disclosure statement, that there are no outstanding amounts due to the Operator such as unpaid VillageServices Charges, and that there has been no decrease in the value of the unit. No allowance is made for the Operator’s actual costs associated with the resident’s exit, which are also an allowable deduction. The method of calculating the information below is in accordance with the details set out on page 32 & 33.

Specific information for a particular intending resident in relation to the residential unit they are interested in is set out in the Schedule attached to this disclosure statement.

Length of time:	Estimated capital amount:	Estimated Village Contribution:	Estimated financial return:
Two (2) years	\$170,000	\$28,900	\$141,100
Five (5) years	\$170,000	\$45,900	\$124,100
10 years	\$170,000	\$45,900	\$124,100

Details on how the estimated financial return (detailed above) is affected by the duration of the resident’s occupation are:

The Village Contribution is a charge that accrues with the passing of time. It increases, and the resident’s Exit Payment reduces as a result, the longer the resident occupies the unit. The maximum level of Village Contribution is reached on the expiry of five years after the commencement date of the Occupation Right Agreement. In the case of any incomplete year after the first year, the amount is calculated proportionately on a per day basis.

Details on how the estimated financial return (detailed above) is affected by the a termination of the occupation right agreement arising out of a breach of the agreement by the resident are:

If the resident is in breach of the agreement and the Operator has incurred costs in remedying that breach, the Exit Payment may be reduced accordingly to recover that outstanding sum and interest accruing at the Default Interest Rate specified in the Occupation Right Agreement.

Details on how the estimated financial return (detailed above) is affected by the a termination of the occupation right agreement arising out of a decision of the resident to terminate the agreement voluntarily are:

The estimated return should not be affected by the resident’s voluntary termination of the Occupation Right Agreement.

PART 4 – OTHER MATTERS

4(a) Details relating to certain security interests

Has a holder of a security interest (to whom section 12(1)(b) of the Retirement Villages Act 2003) applied refused consent to the registration of the retirement village?	No		
If “yes” to the above question, the details of the holder and security interest are shown opposite:	Name of holder:	N/A	
	Address of holder:	N/A	
	Description of the nature of the interest:	N/A	
	Amounts secured by interest:	N/A	

4(b) Exemption from requirement to comply with code of practice

Is there an exemption from the requirement to comply with a provision or provisions of the code of practice?	No		
If “yes” to the above question, details are shown opposite:	Provision or provisions exempted:	Exemption duration:	Conditions (if any) the exemption is subject:
	N/A	N/A	N/A

4(c) Responsibilities for insurance

Details of the insurance cover for the retirement village the operator is to obtain or has obtained are:	The Operator is responsible for insuring the Village as a whole, including the resident’s unit. It maintains a comprehensive insurance policy for full replacement value to the satisfaction of the Statutory Supervisor, covering the Village for usual risks including damage or destruction by fire and earthquake, and any other insurable risks which the Operator considers desirable. That cover excludes residents’ personal belongings and residents’ vehicles.
The risks relating to the residential unit for which the resident is responsible are:	The resident is responsible for maintaining their own insurance policy to cover risks of loss or damage to the resident’s possessions in the unit and their vehicle. The Operator is not responsible for any loss or damage to the resident’s property or vehicle. Except to the extent that the Operator is covered by its insurance policy, the Operator will not be liable to the resident or any other person for water damage caused by the overflow of water supplied or rainwater, unless the Operator has

	<p>received prior written notice of any defect or want of repair and has failed to remedy the same within a reasonable period and that failure has contributed to the damage.</p> <p>The resident is required to reimburse the Operator for any loss of damage suffered by the Operator as a result of carelessness or negligence by the resident or their guests, except for damage or loss which is covered by the Operator’s insurance. However, the Operator reserves the right to require the resident to pay any excess applicable to the insurance claim. If the resident or visitor’s acts or omissions have made the Operator’s insurance void, the resident will be liable to reimburse the Operator in full for its loss or damage.</p>
--	--

4(d) Moving into a rest home or hospital care institution in retirement village

In this part 4(d):	rest home care has the meaning given by section 4 of the Health and Disability Services (Safety) Act 2001
	hospital care has the meaning given by section 4 of the Health and Disability Services (Safety) Act 2001

If the retirement village shares premises with a rest home or hospital care institution is the resident (under the occupation right agreement) allowed to leave the residential unit and receive either rest home care in the rest home or hospital care in the hospital care institution?	The Occupation Right Agreement allows for temporary rest home care in the Rest Home facility which is co-located with the Village.
--	--

If “yes” to the above question, details of the terms contained in the occupation right agreement are:	<p>If the Operator considers it necessary or desirable, and if it has a Rest Home bed available, it will ensure that the resident receives appropriate temporary rest home care by shifting the resident to the Rest Home facility. Alternatively, the Operator may provide access to community care providers who may provide that care to the resident in their unit.</p> <p>The resident will be responsible for all costs and expenses incurred in connection with such arrangements. The Operator will invoice the resident at the end of each month and the resident must pay the Operator no later than the 20th of the month following the invoice.</p>
---	--

4(e) Effect of marriage, etc, on occupation right agreement

Details of the affect on a occupation right agreement if a resident marries or enters into a civil union (irrespective of whether the	The Occupation Right Agreement is a personal license to the resident allowing them to occupy the unit. If a resident marries or enters into a
---	---

<p>resident was in another marriage or civil union when the agreement was made) are:</p>	<p>civil union during the term of an Occupation Right Agreement, there is no change to the Occupation Right Agreement and it remains in the name of the original resident.</p> <p>The married or civil union partner may live in the unit with the resident; however, they have no right to remain in the unit after the resident passes away or permanently leaves the unit for any reason.</p> <p>If the resident would like their married or civil union partner to become a resident, the original Occupation Right Agreement may be terminated and replaced with a new Occupation Right Agreement in the joint names.</p>
--	--

4(f) Financial assistance

This part 4(f) only applies where:

- (a) an intending resident is given a disclosure statement relating to a village;
- (b) in the six (6) months before the disclosure statement is given, an advertisement was published to the public, a section of the public including the intending resident, or the intending resident; and
- (c) the advertisement indicated that the residents of the village could receive financial assistance from any person in connection with being residents of the village.

If this part 4(f) applies, then full details of the nature of the financial assistance and the terms on which residents may receive the assistance are:

N/A
N/A

4(g) Basis for working out prospective financial information

If any financial information is attached to this disclosure statement the principal assumptions and methods used in working out the information are:

Some prospective financial information is provided on page 44 and in Schedule 1 of this disclosure statement. The assumptions made in respect of that information are set out on those pages.

4(h) No statement about entry into occupation right agreement being safe or free from risk

Any statement in this disclosure statement is not to be taken or construed so as represent that entry into an occupation right agreement relating to a retirement village is safe or free from risk.

4(i) Matters required by Deed of Supervision

Details of any matters required to be disclosed in this disclosure statement are:

N/A

4(j) Documents to be made available

Before an intending resident signs an occupation right agreement, they (or their personal representative) may request the following documents from the Operator:

- (a) the most recent audited financial statements of the operator of the village that comply with the Financial Reporting Act 1993 (if that Act applied to the operator during the period to which the statements relate); and
- (b) if the Financial Reporting Act 1993 requires preparation of financial statements in respect of the village, then the most recent audited financial statements in respect of the village that comply with the Financial Reporting Act 1993.

If there are no audited financial statements relating to the operator and a period during which the operator carried on the business of the village, the operator will provide financial statements that meet the requirements in Schedule 6 of the Retirement Village (General) Regulation 2006.

The operator confirms that the certificate and financial statements do not contain any information that is likely to deceive or mislead.

The following documents must also be made available:

- (a) a copy of the rules that apply specifically to the village and affect a resident in living in or using a residential unit in the village;
- (b) a copy of the agreement (if any) between the operator of the village and the manager of the village for the management of the village;
- (c) a copy of the deed of supervision (if any) between the operator of the village and the statutory supervisor

SCHEDULE

Specific Information for a Particular Resident

The information in this Schedule is prepared solely for the intending resident named below as at [DATE]

Intending resident's name: **[NAME]**

Residential unit number: **Studio/Unit No _____**

Entry Payment: **\$ _____**

Examples of the estimated financial return that the above named resident(s), or the estate of the resident(s), could expect to receive on the disposal of their vacant residential unit are set out below:

Length of time:	Estimated Payment:	Entry	Estimated Contribution:	Village	Estimated financial return:
Two (2) years					
Five (5) years					
10 years					

The above information is provided on the assumptions that:

1. The resident's Entry Payment is as set out above; and
2. The Village Contribution in the Occupation Right Agreement is calculated in accordance with the details given in this disclosure statement; and
3. There are no outstanding amounts due to the Operator under the Occupation Right Agreement such as unpaid Village Services Charges; and
4. There has been no decrease in value of the unit.

No allowance is made for the Operator's actual costs associated with the resident's exit, which are also an allowable deduction.

The method of calculating the information above is in accordance with the details set out on pages 32 and 33 of this disclosure statement.