

www.retirementvillages.govt.nz | 0800 268 269

Email your completed form to: retirementvillages@companies.govt.nz

or post to: Registrar of Retirement Villages, Private Bag 92061, Victoria Street West, Auckland 1142

Change of circumstances

Section 17(1) and (2)(b) Retirement Villages Act 2003

NOTES — Use this form to notify changes in the village name or details of the operator, statutory supervisor, registered documents or land. To notify other changes (for example, village address changes) please use Form RV6.

Name of village

Registration number

Arrowtown Lifestyle Retirement Village

2674371

Part 1 — Change of the village name

The new name of the village will be:

With effect from (date of change):

Part 2 — Operator details

This is to advise the Registrar of the following change or changes in circumstances for this village:

A change to the name or address of any operator of the village.

List details of change:

The date of this change is or was:

A change of any operator of the village (whether as a result of the sale or other disposal of the village or otherwise).

List details of change:

Balance date of operator:

The date of this change is or was:

A change of the controlling interests in any operator of the village (whether as a result of the sale of shares in the operator or otherwise).

List details of change:

The date of this change is or was:

NOTES — Please tick the boxes to indicate **all** the changes that apply and attach:

- › a copy of the new or amended deed of supervision
- › amended Disclosure Statement and Occupation Rights Agreements, and
- › updated records of title.

Name of village

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Part 3 — Registered document details

NOTES — Please tick the boxes to indicate all the changes that apply and detail any other documents not listed below. Also attach a copy of the amended documents to be registered.

This is to advise the Registrar of the following change or changes in circumstances for this village:

A material change to any of the registered documents.

Occupation Right Agreement

Supervision Deed

Disclosure Document

List document(s) and describe the change(s)
See attached pages showing material changes in mark-up.

The date of this change is or was: 27 September 2024

A material change to the information contained in any registered document.

List document(s) and describe the change(s)

The date of this change is or was:

A change of circumstances that makes any registered document likely to be misleading or deceptive to any resident, any intending resident, or the public.

List document(s) and describe the change(s)

The date of this change is or was:

Name of village

Registration number

Arrowtown Lifestyle Retirement Village

2674371

Part 4 — Land details

This is to advise the Registrar of the following change or changes in circumstances for this village:

NOTES — Please tick the boxes to indicate **all** the changes that apply.
To avoid delays in the processing of this form please ensure that the description of the change is accurate and complete, as this information will be used to notify LINZ.
Please provide amended Disclosure Statement with updated legal description if required.

The change affects/changes affect[†] the description of the village mentioned in section 10(2)(b) of the Retirement Villages Act 2003 as follows:

Describe the change(s) in terms of which computer registers and/or records of title become or cease to be relevant to the description

The change involves/changes involve[†] a person holding a security interest as follows:

List the names and addresses of each person involved and describe how each person is involved (e.g. by starting or ceasing to hold the security interest)

[†] Delete whichever of these does not apply.

Up-to-date copies of the affected records of title are attached.

NOTE Fees may apply
Complete payment details on page 5

Name of village

Arrowtown Lifestyle Retirement Village

Registration number

2674371

Part 5 — Change of statutory supervisor

The details of the new statutory supervisor are as follows:

Name:

Address:

The date of this change is or was:

NOTE — Attach:

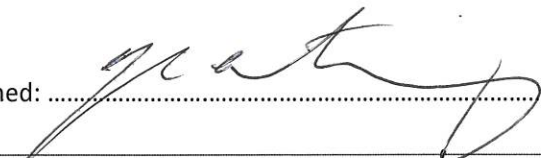
- › a copy of the new deed of supervision
- › the prior consent of the Registrar to the termination of the appointment of the existing statutory supervisor
- › a signed consent from the new statutory supervisor, and
- › amended Disclosure Statement and Occupation Rights Agreement

Signed by each operator of the village

NOTE — Continue on a separate sheet if necessary.

Name of operator: Arrowtown Lifestyle Retirement Village Joint Venture

Date signed: 24 September 2024

Signed: 

Name of operator:

Date signed:

Signed:

Contact details of person completing this form

Name: Arrowtown Lifestyle Retirement Village Joint Venture

Address:
c/- Anthony Harper
PO Box 2646
Auckland 1140



Fax number (optional):

3. DIRECTORY

| | |
|---|--|
| Date of Disclosure Statement | 25 October 2023 27 September 2024 |
| Date Lodged for Registration | 27 October 2023 27 September 2024 |
| Village Name | Arrowtown Lifestyle Retirement Village |
| Village's Street Address | 224 McDonnell Road, Arrowtown 9371 |
| Village's Registered Office and Address for Service | 224 McDonnell Road, Arrowtown 9371 |
| Operator | <p>Arrowtown Lifestyle Retirement Village Joint Venture, being a joint venture between Arrowtown Retirement Investments Limited and Merryfield Investments Limited created pursuant to a joint venture agreement dated 6 March 2017.</p> <p>Each joint venture partner is a company registered under the Companies Act 1993. Arrowtown Retirement Investments Limited is registered under number 6151388, and Merryfield Investments Limited is registered under number 6233522.</p> |
| Operator's Directors | <p>The directors of Arrowtown Retirement Investments Limited are Richard Peter Anderson, Ronald Douglas Anderson, Aaron James Ivan Armstrong and Jennie Frances Anderson.</p> <p>The director of Merryfield Investments Limited is Roger Francis Monk.</p> |
| Operator's Registered Office and Street Address | 224 McDonnell Road, Arrowtown 9371 |
| Operator's Contact Details | <p>Phone: 03 442 1050</p> <p>Email: info@arrowtownretirement.co.nz</p> |
| Operator's Agent | Robyn Frey Jade Errington , Village Manager |
| Operator's Agent's Contact Details | <p>Phone: 03 443 1050</p> <p>Mobile: 021 926 763 022 098 5734</p> <p>Email: jade@arrowtownretirement.co.nz</p> |
| Statutory Supervisor | Covenant Trustee Services Limited |

Field Code Changed

| | |
|--|---|
| Statutory Supervisor's Contact Details | Address: Level 6, 191 Queen Street, Auckland Phone: 09-302-0638 0800 746 422 Email: info@covenant.co.nz |
|--|---|

Field Code Changed

4. DETAILS OF THE VILLAGE

State of the Village

Construction of the Village began in August 2017 and is not yet complete.

The Village buildings are, or will be, constructed of weatherboard, cedar, plaster and schist. The Village and its facilities, paths, driveways, roads, grounds, lighting and heating arrangements are in an excellent condition and standard of maintenance.

The Operator intends to build ~~155~~61 Homes, comprising ~~111~~97 villas, ~~38~~ townhouses and ~~250~~ independent-assisted living apartments. Development of the Village will be completed in stages:

- Earthworks commenced in August 2017 and construction began in December 2017.
- Stages One ~~to Three and Two~~ consisting of ~~757~~8 two and three bedroom villas and ~~the temporary community centre~~ The Lodge are complete.
- ~~Stage Three comprised 20 villas which are all complete.~~
- ~~Construction of The Lodge commenced in March 2022 and is expected to be completed in October 2023.~~
- Stage Four will comprise 12 villas. Construction is ~~scheduled to start in November 2023~~ well advanced and is expected to be completed ~~in by October 2024~~ March 2025.
- Stage Five will comprise 30 townhouses. Construction is scheduled to start in February 2025 and is expected to be completed in November 2026.

It is anticipated that the development of the Village will be completed by 2029 subject to demand. Both the composition of the Village and the completion date are subject to market demand and financial conditions.

The effect of any development on existing residents may be that some inconvenience, traffic and noise is associated with construction. However, we would intend to minimise any adverse effect on existing residents. Any development will not have any effect on the fees payable by existing residents.

The number and type of Homes at the Village, along with information on the number of sales in the last 12 months is set out in the attached schedule.

5. SERVICES AND FACILITIES AT THE VILLAGE

Services Offered at the Village

The following services are available at the Village:

| Service | Details, including frequency and charges |
|---|--|
| Gardening and lawn mowing | Gardening and lawn mowing of the common areas of the Village, as well as the Villa gardens (other than any raised planters), is carried out by us as required. |
| Repair and maintenance | Repairs and maintenance of the common areas of the Village and the Homes will be carried out by us as required. Some of the costs of this service are included in the Monthly Fee. Some costs are invoiced to residents as set out in section 9. |
| Nursing and medical services | Once the Care Facility is constructed, it is intended that a range of nursing services will be available on request. Costs will be invoiced separately to the Resident as Additional Services Costs. |
| Hairdressing and other personal care services | We arrange for a hairdresser to visit the Village at such times as reasonably required by residents. If a resident uses this service they pay the hairdresser directly. |
| Provision of meals | Social meals are organised regularly by the Operator, subject to demand. A fee is charged to Residents who attend these meals. Additional or occasional means may be purchased as an additional service. |
| Transport services | Outings are arranged according to residents' requests. Residents who use this service pay a set fee to contribute towards the cost of transport. |
| Recreation and entertainment services | The Operator arranges recreational and entertainment services. Some services may be free but a fee may be payable for other services as and when the services are used. |

| Service | Details, including frequency and charges |
|-------------------|--|
| Security Services | The Village has security gates with 24 hour remote monitoring. The gates automatically close between 10 pm and 6 am. The Operator provides a 24-hour emergency call system, which is monitored by an external monitoring company. See below for further details on the emergency call system. |

Unless specified above, the costs of providing the above services are included in the Monthly Fee.

Facilities Offered at the Village

The following ~~temporary~~ facilities are available at ~~the temporary community centre~~ at the Village:

| Facilities | Details, including limits on availability and charges |
|--------------------------------------|--|
| Dining facilities | Available for meals as scheduled, or by special arrangement. |
| Lounge or television room | Daily A lounge area is available daily between 9am to 5pm, or after hours by arrangement. |
| Gymnasium | Daily between 7am to 5pm. |
| Indoor swimming pool | Daily between 7am to 5pm |
| Spa pool | Daily between 7am to 5pm. |
| Cinema | Daily between 9am to 5pm |
| Pétanque court | Daily between 9am to 5pm. |
| Indoor bowling mat | Daily between 9am to 5pm. |
| Library | Daily between 9am to 5pm. |
| Bar | A Village Bar is available for regular happy hours as advertised from time to time. Residents pay for their own drinks on a user pays basis. |
| Putting green | Daily between 9am to 5pm |
| Vegetable gardens | Daily between 7am and 7pm. |

| Facilities | Details, including limits on availability and charges |
|---------------|---|
| Barbeque Area | Daily between 7am and 7pm |
| Walking paths | Daily |

Residents may use the facilities during reasonable hours and in accordance with the Village's rules. The cost of providing these facilities is included in the Monthly Fee (unless otherwise specified above).

Planned Services and Facilities

We intend to make the following services available as development of the Village continues:

- [Nursing and medical services - Once the Care Facility is constructed, it is intended that a range of nursing services will be available on request. Costs will be invoiced separately to the Resident as Additional Services Costs.](#)
- ~~Provision of meals - Once The Lodge is constructed, it is intended that regular meals will be available for residents who have selected this service as part of their optional service package and the costs will included in the Services Fee.~~
- ~~Hairdressing and other personal care services - We intend to arrange for a hairdresser to visit the Village at such times as reasonably required by residents. Once such service is available, if a resident uses this service they will pay the hairdresser directly.~~
- ~~Indoor swimming pool - It is intended that The Lodge, once complete, will contain an indoor swimming pool.~~
- ~~Croquet lawn - We intend to construct a croquet lawn following completion of The Lodge.~~

Other than those set out above, we do not plan to make any other facilities or services available at this stage.

Services and Facilities Not Offered at the Village

The following services and facilities are not offered at the Village: laundry services, communal laundry facilities, shops or other services for the provision of goods, health clinic, tennis court or recreational vehicle, trailer, caravan and campervan parking and there are currently no plans to make these services and facilities available.

Emergency Call System Procedure

Each Home has a call bell. Call bells are currently monitored by an external monitoring company.

If a new Occupation Right Agreement is not entered into within nine months of the Home becoming available for re-occupation, you may be able to give a Dispute Notice if you have grounds to do so under the RV Act.

We may, in our discretion, agree to pay you the Exit Payment less deductions prior to issuing a new Occupation Right Agreement for the Home. If so we will make payment within 20 Working Days of the date of such agreement.

Transfer Payments

We acknowledge that you may wish to move to another home within the Village. We will try to enable a transfer subject to:

- The availability of another home;
- Our being satisfied that the home will be suitable for you;
- At our option, a new resident agreeing to purchase an occupation right agreement for your Home;
- you paying a transfer fee of 3.5% plus GST (if any) of the Entry Payment; and
- you meeting our reasonable legal costs associated with the transfer.

Any other terms and conditions that will apply to your transfer to another home within the Village will be at our sole discretion.

11. OWNERSHIP, MANAGEMENT AND SUPERVISION OF THE VILLAGE

Our Interest in the Village

As the Operator, we are responsible for meeting all the obligations to you under your Occupation Right Agreement. We own the underlying freehold interest in the Village land, which is registered as identifier 766317 (Otago Land Registration District).

The Village land is subject to the following charges:

- A first-ranking encumbrance and a second-ranking general security agreement in favour of the Statutory Supervisor to secure our obligations to residents. There is no maximum sum secured by these charges.
- A second-ranking mortgage in favour of ASB Bank Limited ("ASB") and a first ranking general security agreement to secure all amounts payable to ASB, including the amounts payable pursuant to a loan facility which has a facility limit of \$~~26,350,000~~, of which as at ~~20 July 2023~~ 24 September 2024 \$~~21,972,636~~ 32,202,494 is drawn down.
- A third-ranking mortgage in favour of Roger Francis Monk and Cook Adam Trustees Limited as trustees of the Mount Soho Trust to secure a loan facility of \$1,600,000 to purchase the Village land. As at the date of this Disclosure Statement, the facility is fully drawn down.

Management Arrangements for the Village

We carry out the day to day management of the Village ourselves.

We were established in 2017. Most of the directors of Arrowtown Retirement Investments Limited have been involved for more than ten years in managing and operating retirement villages in New Zealand. The director of Merryfield Investments Limited is Roger Monk, an experienced business owner and operator in the Queenstown Lakes District. Having farmed in the area for some time Roger Monk also brings experience in development projects in the region.

We will consult with residents if we decide to appoint a new entity as manager of the Village. However, we will not consult with residents if we decide to employ new staff members in managerial roles.

Key Staff at the Village

The key staff member at the Village is ~~Robyn Frey~~ [Jade Errington](#), Village Manager.

The Village Manager is available during usual business hours, Monday to Friday. The contact details of the Village Manager are set out in the directory.

Administrative staff and duty staff are also available during usual business hours, Monday to Friday.

Residents' Committee

A residents' committee has been established at the Village. Their responsibilities include organising additional resident activities over and above the Village activities program, and discussing issues with management. We are not bound to incur any expenditure or make any particular decision following any such discussion with the Residents' committee.

Supervision of the Village

We have appointed Covenant Trustee Services Limited as Statutory Supervisor of the Village. Its contact details are in section 3.

Under the RV Act, 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.

The core duties of a statutory supervisor are to:

- 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

SCHEDULE

Homes at the Village

As at ~~the date of this Disclosure Statement~~ [8 August 2024](#), there are the following Homes in the Village:

| Type of Home | Completed | Vacant | Occupied | To be Completed |
|--|----------------|---------------|----------------|------------------|
| Villa | 787 | 51 | 772 | 1319 |
| Apartment Townhouse | 0 | 0 | 0 | 3850 |
| Assisted Living Apartment | 0 | 0 | 0 | 20 |
| TOTAL | 787 | 51 | 772 | 63155 |

Disposals in the last 12 Months

Listed below are details of Homes which were disposed of in the 12 months prior to ~~28 September 2023~~ [24 September 2024](#) which have been previously occupied:

| Home | Time Taken to Dispose of (in days) |
|---|------------------------------------|
| Villa 6 Maryborough Way | 130 |
| Villa 8 Homeward Bound Drive | 29 |
| Villa 8 Maryborough Way | 88 |
| Villa 55 Homeward Bound Drive | 70 |
| Villa 13 Homeward Bound Drive | 119 |
| Villa 50 Homeward Bound Drive | 170 |

The average time taken to dispose of previously occupied Homes (all being villas) was ~~79~~ [144.5](#) days.

The time taken to dispose of a previously occupied Home is calculated from the date the Home became available for licensing until the date we settle an Occupation Right Agreement for the Home to a new resident.