

# Disclosure Statement – Unit

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**PARKWOOD RETIREMENT VILLAGE**



**lane neave.**

271897.0005 15768332.3 – April 2026

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**DATE** [Date]

## **1. Introductory Statement of Information**

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### **1.1 Important information for intending residents**

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 that 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:

- 1.1.1 the kind of legal interest that the resident has in the Village;
- 1.1.2 what happens if the resident or their family wants to exit an occupation right agreement;
- 1.1.3 the fees and charges that apply to entering, moving between units within, and leaving the Village; and
- 1.1.4 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.

## 2. Directory

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2.1	<b>Name of the Retirement Village:</b>	Parkwood Retirement Village
2.2	<b>Date of registration of Retirement Village and registration number:</b>	20 June 2007 (1959058)
2.3	<b>Address of the Retirement Village:</b>	
2.3.1	<b>Street address:</b>	99 Belvedere Avenue Street, Woodlands, Waikanae 5036
2.3.2	<b>Registered office:</b>	99 Belvedere Avenue Street, Woodlands, Waikanae 5036
2.3.3	<b>Address for service:</b>	99 Belvedere Avenue Street, Woodlands, Waikanae 5036
2.4	<b>Operator's details:</b>	
2.4.1	<b>Name:</b>	Parkwood Trust Incorporated
2.4.2	<b>Street address:</b>	99 Belvedere Avenue Street, Woodlands, Waikanae 5036
2.4.3	<b>Registered office:</b>	99 Belvedere Avenue Street, Woodlands, Waikanae 5036
2.4.4	<b>Postal address:</b>	99 Belvedere Avenue Street, Woodlands, Waikanae 5036
2.4.5	<b>Telephone:</b>	(04) 293 5142
2.4.6	<b>Contact person:</b>	Stephen Lyons, General Manager <a href="mailto:s.lyons@parkwoodvillage.co.nz">s.lyons@parkwoodvillage.co.nz</a>
2.5	<b>Village Liaison details:</b>	
2.5.1	<b>Name:</b>	Tony Vassiliou, Village Manager
2.5.2	<b>Experience:</b>	Tony is an experienced retirement village manager.
2.5.3	<b>Address:</b>	99 Belvedere Avenue Street, Woodlands, Waikanae 5036
2.5.4	<b>Telephone:</b>	(04) 293 5142
2.5.5	<b>E-mail Address:</b>	<a href="mailto:retire@parkwoodvillage.co.nz">retire@parkwoodvillage.co.nz</a>
2.5.6	<b>Contact times:</b>	Monday to Friday, 9.00 am to 5.00 pm (excluding public holidays and annual leave periods) and otherwise when required.

**2.6 Statutory Supervisor's details:**

2.6.1	<b>Name:</b>	Trustees Executors Limited
2.6.2	<b>Street address:</b>	Level 11 51 Shortland Street Auckland 1010
2.6.3	<b>Registered Office:</b>	Level 11 51 Shortland Street Auckland 1010
2.6.4	<b>Postal address:</b>	PO Box 4197 Shortland Street Auckland 1140
2.6.5	<b>Telephone:</b>	(09) 308 7100
2.6.6	<b>E-mail Address:</b>	<a href="mailto:stewart.mcpherson@trustees.co.nz">stewart.mcpherson@trustees.co.nz</a>
2.6.7	<b>Contact person:</b>	Stewart McPherson

**2.7 General Manager of the Operator:**

Stephen LYONS

**2.8 Board Members/Trustees of the Operator:**

Richard CAMPBELL (Chair)

Hinrich AMMERMAN

Steven BOTICA

Paul DENSEM

Richard FIELD

Jan JOBSON

Esther KIEFT

Andrew McEWEN

Alastair MANSELL

Sue WILSON

### 3. Ownership, Management and Supervision

#### 3.1 Ownership structure and occupancy rights

- 3.1.1 **Legal nature of Operator:** Parkwood Trust Incorporated is a charitable trust incorporated under the provisions of the Charitable Trusts Act 1957 (incorporation number 368754) and registered on the Charities Register (number CC20977).
- 3.1.2 **Trustees of the Operator:** The Board Members of the Operator are identified in the Directory.
- 3.1.3 **The Operator's interest in the Village:** The Operator retains ownership of the freehold estate in the land and buildings comprising the Village. The Village land is listed in the table in paragraph 3.1.4 below.
- 3.1.4 **Nature and extent of security interests affecting the Operator's interest in the Village:** The Operator has granted the following security interests over Village land as set out in the table below:

Address of Property	Records of Title of Village Land (all Wellington Registry)
99 Belvedere Avenue	WN20C/1474, WN7C/379 and WN10B/708

Each title noted above has:

- (a) a mortgage registered as a first charge in favour of the statutory supervisor, Trustees Executors Limited, to secure *inter alia* the residents' rights to repayment of their respective Capital Repayment Entitlements, and their right to receive contracted services and facilities; and
  - (b) a mortgage registered as a second charge in favour of the Bank of New Zealand (**BNZ**) to secure inter alia moneys owed to the BNZ.
- 3.1.5 **Nature of residents' tenure interest in the Village:** Each resident must enter into an Occupation Right Agreement (**ORA**) with the Operator. An ORA grants to the named resident:
- (a) the right to occupy a Villa or Flat in the Village (**Unit**);
  - (b) the right, in common with all Village residents, to use the community facilities and common areas of the Village;
  - (c) the right to receive services associated with the Village Operating Expenses, and any agreed health and/or care services, each as provided by the Operator on the terms and condition set out in the resident's ORA. Each resident's rights rest in contract only. Residents have no legal interest in the land on which the Village or the Unit is situated. A resident's interest is not separately secured. However, the Statutory Supervisor's securities described at paragraph 3.1.4(a) are held by the Statutory Supervisor for the benefit of all residents of the Village.

## 3.2 Resident's interest in the residential unit

3.2.1 **Rights of the resident in relation to the unit:** The resident has the right to:

- (a) grant a security interest in the termination proceeds which are paid by the Operator to the resident following the termination of the ORA, but only with the Operator's prior written consent. This right is subject to the prior right of the Operator to deduct any amounts owed by the resident to the Operator from such termination proceeds, as described more fully in the ORA;
- (b) have a member of the resident's family (including a de facto partner) stay with the resident in the Unit for short periods of time (generally up to three weeks). Upon request, the Operator will generally consent to a de facto, married or civil union partner of the resident living in the Unit where that person would otherwise meet the Operator's normal entry criteria and such person agrees to be bound by the ORA, as the Operator considers appropriate. However, the Operator reserves the right to require the resident and the new joint resident to enter into a new ORA for the Unit, depending on the circumstances; and
- (c) smoke in the Unit, provided the resident fully compensates the Operator for all damage or wear and tear created in the Unit as a result of the smoking.

3.2.2 **Rights that the resident does not have in relation to the Unit:** The resident is not entitled to:

- (a) grant a mortgage or otherwise borrow against the resident's interest in the Unit, although the resident is able to grant a security interest against the termination proceeds, as described at paragraph 3.2.1(a);
- (b) let or sub-licence the Unit to another person;
- (c) have a person board with the resident in the Unit;
- (d) have a person stay with the resident in the Unit as a companion or carer for the resident, other than as set out at paragraph 3.2.1(b);
- (e) have a person stay in the Unit without the Operator's permission to mind it for the resident while the resident is away;
- (f) smoke in the common areas of the Village unless we have provided a specific "smokers' zone" – this includes smoking any form of tobacco or similar, vaping and e-cigarettes; and
- (g) sell or market the unit. Following the termination of the resident's ORA, only the Operator may market a new ORA for the Unit. However, the resident is entitled to introduce a new resident to the Operator at any time who is willing to pay the market value for an ORA in respect of the Unit and who satisfies the Operator's normal entry criteria for the Village. The Operator will not pay a commission for any such introduction.

3.2.3 **Pets:** The Operator may allow a resident to keep a small pet in the Unit (subject to the Operator's then current Pet Policy) and subject to the resident first obtaining the Operator's consent. The Operator reserves the right to withdraw consent at any time if, on reasonable grounds, it believes that the pet is disturbing the quiet enjoyment of other residents.

3.2.4 **Rules that apply to the Village:** The resident must comply with the rules of the Village which the Operator may amend from time to time. The rules are adopted for

the efficient management and operation of the Village. Each resident and his, her or their guests are required to comply with the rules as a term of the ORA. A copy of the current rules is available on request.

3.2.5 **Limits on the resident living in and using the Unit:** The resident is not entitled to:

- (a) use or permit the Unit to be used other than as a private residence;
- (b) damage or misuse the Unit, including do anything or allow anything to be done that may cause a blockage or interfere with utility services to or from the Unit;
- (c) make alterations or additions to the Unit or fit any radio or television aerials, satellite dishes or other appurtenances to or about the Unit, without the consent of the Operator. However, if the resident has or develops disabilities the resident may (at the resident's cost) alter the Unit to meet the resident's needs. Following the vacation of the Unit, the resident must pay to reinstate the Unit to the condition it was in prior to such works being undertaken;
- (d) damage or misuse the Village or any of its community facilities and common areas;
- (e) do anything or omit to do anything that causes a nuisance or annoyance to the other residents in the Village, or voids or increases the insurance premium payable by the Operator;
- (f) use any portion of the Village as a garden, without the prior consent of the Operator;
- (g) hang any washing other than on clothes lines provided for that purpose;
- (h) inscribe, paint or display any sign, notice or advertisement at the unit, without the prior consent of the Operator;
- (i) park or stand any vehicle other than in designated parking areas;
- (j) leave the Unit vacant for more than seven days without first advising the Operator;
- (k) deposit any waste or rubbish other than in approved receptacles;
- (l) obstruct the use of the community facilities and common areas of the Village; and
- (m) own and keep a pet without approval from the Operator.

3.2.6 **Sale or marketing of the unit:**

- (a) The Operator will control the sale and marketing of a new ORA for the Unit following termination of the resident's ORA and vacation of the Unit by the resident. However, the resident is entitled to introduce a new resident to the Operator at any time, who is willing to pay the market value for an ORA in respect of the Unit and who satisfies the Operator's normal entry criteria for the Village. The Operator will not pay a commission for any such introduction.
- (b) The Operator will market an ORA for the Unit in accordance with the terms of the ORA. The marketing procedures must comply with the requirements of the Code of Practice.

- (c) The Operator will market an ORA for the unit at its then current market value, as determined by the Operator.
- (d) The Operator may reach an agreement with the resident to buy the resident's interest in the ORA, in which case the Operator must follow the procedures set out in the ORA and the Code of Practice.
- (e) The resident is required to pay the Operator an Administration Fee, currently \$890 plus GST (if any), as a contribution towards the Operator's cost of selling a new ORA for the Unit. This payment will be made at the time the Capital Repayment Entitlement is paid by the Operator to the resident.
- (f) The rights of the resident, if there is a delay in the sale of a new ORA for the Unit, are:
  - (i) to be consulted by the Operator about the marketing plan;
  - (ii) (after three months) to be informed in writing on a monthly basis about progress with marketing, including the steps taken to market a new ORA for the Unit and any progress achieved in finding a new resident;
  - (iii) if an ORA has not been entered into in respect of the Unit within six months of the termination date of the resident's ORA, the Operator must obtain, at its expense, a valuation of the Unit by an independent registered valuer experienced in retirement villages, and the Operator must market the Unit at the price established by that valuation. If the resident disagrees with that valuation and obtains another valuation (at the resident's cost), the Operator must give consideration to the second valuation in determining a suitable price for an ORA in respect of the Unit; and
  - (iv) if an ORA has not been entered into in respect of the Unit within nine months of the termination date of the resident's ORA, the resident may be entitled to give a dispute notice concerning the sale process, in accordance with the terms of the ORA.

**3.2.7 *Circumstances in which the resident is entitled to a refund of the capital sum paid and how it is calculated:***

- (a) Following termination of the ORA, a Capital Repayment Entitlement, less the amounts described in subparagraph (f) below, will be paid by the Operator to the resident (or the resident's personal representatives).
- (b) The Capital Repayment Entitlement will usually be paid by the Operator to the resident no later than five working days after:
  - (i) the Operator holds a validly executed and certified ORA with a new resident in respect of the Unit;
  - (ii) the expiry of the new resident's cooling off rights; and
  - (iii) the Operator receiving payment of the entry payment specified in the new resident's ORA.
- (c) Where the ORA is terminated by the Operator the Operator must pay the Capital Repayment Entitlement to the resident no later than five working days after the date on which the termination takes effect.

- (d) Where the ORA is terminated following the damage or destruction of the Unit or the Village, and it has been determined that the Unit or the Village will not be rebuilt, the Operator must pay the Capital Repayment Entitlement to the Resident:
  - (i) no later than ten working days after the date on which the Operator or the Statutory Supervisor receives payment in full under any insurance policy covering the Unit; or
  - (ii) (if there are no, or insufficient, insurance proceeds) no later than five working days after the date on which the Operator terminates the ORA.
- (e) Where the resident has died, the executors or administrators of the resident's estate must provide proof of the grant of probate or letters of administration to the Operator before the Capital Repayment Entitlement will be made.
- (f) At the time the resident receives the termination proceeds or insurance proceeds the resident must pay the Retention Fee that has accrued during the term of the ORA, the Administration Fee and all such other amounts that are owed by the resident to the Operator in terms of the ORA.
- (g) The Operator, when making any payment due to the resident, is entitled to set-off against such payment, any payments due from the resident to the Operator.

### 3.3 Management arrangements

#### 3.3.1 **Manager:**

- (a) The Operator has employed a Village Manager, Tony Vassiliou, whose contact details and times of availability are set out in the Directory.
- (b) The Village Manager and village staff can be contacted through the Trust office or by telephone, or email, as set out in the Directory.
- (c) The times during which the Village Manager and village staff will be available at the Village are set out in the Directory. The Village Manager and village staff can only be contacted during these times.
- (d) The Operator will make suitable arrangements to ensure that residents receive an appropriate response 24 hours a day to an emergency call. For the avoidance of doubt, an appropriate response will be made at the time on the basis of the resident's need as assessed by a trained person, and may not require a personal attendance at the resident's Unit.
- (e) The core duties of the Village Manager are to administer the day to day affairs of the Village, including the leadership and management of staff, ensuring the provision of quality services, and ensuring all of the required repairs and maintenance work to the buildings and grounds within the Village are carried out promptly and efficiently.
- (f) The Village Manager is employed by the Operator.

3.3.2 **Residents' Committee:** From time to time the Village residents may choose to form a residents' committee. The committee works together with the Village Manager to ensure operational efficiency of the Village. The committee's role and function is determined by its rules and constitution adopted from time to time by the residents. The committee members are elected by the Village residents.

### 3.4 **Statutory Supervisor:**

- 3.4.1 **Obligation to appoint:** Under the Retirement Villages Act 2003, the operator of a retirement village must appoint a statutory supervisor unless the Registrar of Retirement Villages exempts the operator from the requirement.
- 3.4.2 **Core duties:** The core duties of a Statutory Supervisor are to:
- (a) 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;
  - (b) monitor the financial position of the Village;
  - (c) report annually to the Registrar and residents on the performance of its duties and exercise of its powers; and
  - (d) perform any other duties that are imposed by the Act or any other Act, any Regulations made under the Act and any document of appointment.
- 3.4.3 **Statutory Supervisor's details:** The name and contact details for the Statutory Supervisor of the Village are set out in the Directory.
- 3.4.4 **Exemption:** The Operator does not have an exemption from the requirement to appoint a Statutory Supervisor for the Village.

## 4. State of Retirement Village, Services, Charges and Accounts

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### 4.1 State of Village

#### 4.1.1 Details of buildings

<i>Building</i>	<i>Year built</i>	<i>Construction Material</i>	<i>Condition</i>	<i>Maintenance</i>
209 Villas	1971 to 2025	Brick or weatherboard with Decramastic or iron roofs	Good	Continuously

#### 4.1.2 Details of new buildings

<i>Building</i>	<i>Size</i>	<i>Completion Date</i>
8 Villas	143 – 176m <sup>2</sup>	By late 2027

#### 4.1.3 Details of other improvements

<i>Improvement</i>	<i>Nature of Improvement</i>	<i>Condition</i>	<i>Maintenance</i>
Paths	Paths around the Village	Good	Continuously
Driveways	Driveways to service each Unit and the community facilities	Good	Continuously
Roads	Access around the Village for residents and visitors	Good	Continuously
Grounds	Landscaped grounds, garden areas and lawns provided for the enjoyment of residents	Good	Continuously
Lighting (street)	All external doors, outdoor areas and paths are well lit	Good	Continuously
Heating	Electric heating in all Units and common areas	Good	Continuously
Security features	Boundary fences and gates	Good	Continuously
Sprinklers, smoke alarms	All Units and common areas have systems that meet Building Act requirements	Good	Continuously
Insulation	All Units and common areas have insulation to current standards	Good	Continuously

- 4.1.4 **Stage of completion and new units planned:** As at the date of this Disclosure Statement the Village is complete, but there are plans to build an additional 8 Units at the Village. Land preparation has commenced, and the first units are expected to be ready for occupation by 1 March 2027.

Any further expansion or redevelopment of the Village or the onsite Care Facility (**The Lodge**) would be subject to prior consultation with the Statutory Supervisor and the residents.

- 4.1.5 **Effect on existing residents of planned new units:** The current land work may inconvenience existing residents and there may be some traffic and noise associated with construction works. None of the costs associated with the development will be added to the fees payable by existing Unit residents.
- 4.1.6 **Number of units occupied, unoccupied and still to be completed:** Refer to the Schedule.
- 4.1.7 **Details of unit disposals in last 12 months:** Refer to the Schedule.
- 4.1.8 **Average time to dispose of occupied units (in days):** Refer to the Schedule.
- 4.1.9 **Average time to dispose of unoccupied units (in days):** Refer to the Schedule.

## 4.2 Services and facilities at the Village:

### 4.2.1 Services:

<b>Service</b>	<b>Nature</b>	<b>Extent</b>	<b>Frequency</b>
<i>Gardening</i>	<i>Common gardens surround the entire Village and each Unit has its own garden.</i>	<i>The Village staff maintain the common gardens, residents must maintain their own garden.</i>	<i>As required.</i>
<i>Lawn mowing</i>	<i>Lawns surround the Village.</i>	<i>Lawns are mowed regularly.</i>	<i>2 to 3 weekly during the growth period, then as required.</i>
<i>Repairs and maintenance</i>	<i>As and when required – generally the costs of exterior R&amp;M are a cost to the Operator, and interior R&amp;M is a cost to the resident.</i>	<i>All necessary repairs are recorded when required via the Trust office.</i>	<i>Repair staff on site as required.</i>
<i>Nursing and medical services</i>	<i>The Village Care Team operates in the Village, costs are included in the Service Fee.</i>	<i>Priority access to The Lodge.</i>	<i>As required, but subject to availability and assessment.</i>
<i>Laundry services</i>	<i>None.</i>	<i>n/a</i>	<i>n/a</i>

<i>Provision of meals</i>	<i>May be available in the social centres or The Lodge, at extra cost</i>	<i>Midday meal is available – delivered at additional cost</i>	<i>Daily, up to seven days a week.</i>
<i>Shops and other services for provision of goods</i>	<i>None</i>	<i>n/a</i>	<i>n/a</i>
<i>Transport Services</i>	<i>Village Courtesy Bus.</i>	<i>Generally available for organised transport</i>	<i>Daily Monday to Friday</i>
<i>Recreation and entertainment services</i>	<i>Arranged from time to time, as required.</i>	<i>As required</i>	<i>As required</i>
<i>Security Services</i>	<i>Social centres locked overnight, security cameras and security patrols.</i>	<i>As required</i>	<i>As required</i>

#### 4.2.2 **Facilities:**

<b>Facility</b>	<b>Description</b>	<b>Availability</b>
<i>Dining</i>	<i>Lunch is generally available to residents at the social centres or at The Lodge. Private functions may be able to be booked.</i>	<i>Daily, at resident cost</i>
<i>Lounge or television room</i>	<i>Generally available to residents at the social centres from 8.00am until 5.00pm.</i>	<i>Daily</i>
<i>Laundry</i>	<i>Each Unit has its own laundry, there is no communal laundry facility.</i>	
<i>Fitness Centre</i>	<i>Available for adequately skilled residents.</i>	<i>Daily</i>
<i>Spa Pool</i>	<i>None.</i>	
<i>Swimming Pool</i>	<i>Available for two or more adequately skilled residents</i>	<i>Daily</i>
<i>Health Clinic</i>	<i>None.</i>	
<i>Tennis Court</i>	<i>None.</i>	
<i>Pétanque Piste</i>	<i>A pétanque piste is provided at the Village.</i>	<i>All residents, for limited hours.</i>
<i>Bowling Green</i>	<i>An outdoor bowling green is provided at the Village.</i>	<i>All residents, for limited hours.</i>

<b>Facility</b>	<b>Description</b>	<b>Availability</b>
Library	In Parklands Social Centre.	Daily 9.00am to 5.00pm

#### 4.2.3 **Services and facilities to be provided:**

The following additional facilities are provided at the Village for use by residents:

- (i) Workshop (note that intended users will need to provide an indemnity to the Operator);
- (ii) Billiards;
- (iii) Indoor Bowls;
- (iv) Croquet;
- (v) Barbeque facilities; and
- (vi) Vegetable allotments (by allocation).

The Operator has no plans to provide any additional services or facilities.

### 4.3 **Charges**

4.3.1 **Charges for services and facilities:** Each Unit resident is required to pay the following charges on the terms set out in their ORA:

- (a) **Village Outgoings Charge:** The Village Outgoings Charge is a contribution to the cost of administration, rates, insurance, maintenance and depreciation of chattels of the Common Areas and community facilities and the provision of other services in the Village that together constitute the Village Operating Expenses. The Village Operating Expenses may include:
  - (i) all taxes (except income tax or capital taxes in respect of our income or profits) in respect of the Village;
  - (ii) all rates, levies, charges, assessments and fees payable to any Government, territorial or local authority;
  - (iii) the cost of compliance with any statute, regulation, bylaw or other lawful obligation in respect of the Village;
  - (iv) the charges for the supply of electricity, telephones and other utilities or services to the Village, including Common Areas and the Village generally (but excluding the same to the extent they are supplied direct to a residential unit);
  - (v) building insurance premiums of the Common Areas and associated valuation fees;
  - (vi) all salaries, wages, fees and other remuneration of persons engaged in the management and operation of the Village;

- (vii) the costs of providing security, cleaning, gardening and other services for the general use and benefit of the residents; and
- (viii) the costs of maintenance and repair of all buildings, common areas and the Village generally.

The Village Outgoings Charge is payable by the resident in consideration of the Operator agreeing to pay the Village Operating Expenses (described above) as they fall due.

The Village Outgoings Charge will be payable from the commencement date of the resident's ORA until the Termination Date.

The Village Outgoings Charge will cease to be payable from the date at which the Unit or the Village is damaged or destroyed unless the Operator is providing temporary accommodation to the Resident pending repair or reconstruction.

The Village Outgoings Charge that you will pay from the commencement date is stated in Schedule 1. It will increase on or about 1 May each year based on actual and/or forecast costs of running the Village.

- (b) *Service Charge:* The Service Charge is a fee payable by the resident to the Operator for the provision of requested personal and additional services that have been provided by the Operator, and for the insurance costs of the Unit. The provision of such services and the charging for the same is by agreement between the parties.

The Service Charge is calculated on a cost recovery basis. No margin is included by the Operator.

Any Service Charge will be payable from the date the resident begins to receive the relevant services and will cease on the final date on which the service is provided.

The amount of the Service Charge may be reviewed and changed by the Operator from time to time, based on actual costs incurred. If the Operator wishes to change the Service Charge such that it may have a material impact on the resident's occupancy or ability to pay for the services, the Operator will provide a reasonable opportunity for consultation with the resident and the Statutory Supervisor before making the change. The Operator will give at least four weeks' notice of any change to the charges.

- (c) *Service Fee:* The Village Outgoings Charge and the Service Charge are payable together as the Service Fee.

The Service Fee is payable monthly in advance by a resident to the Operator.

- (d) *Facilities:* Each incoming resident will pay a Common Facilities Site Contribution upon entry into the Village, being a contribution to the capital costs of the Operator providing the Common Facilities. This may be refunded, in part, if you live in the Unit for less than 12 months or the Unit is damaged or destroyed and not replaced – refer to the ORA.

There is no specific charge for the ongoing provision of the Village community facilities and common areas (other than as included in the Village Outgoings Charge) as the right to use these facilities forms part of the Retention Fee paid at the time the resident leaves the Village.

4.3.2 **Payments to secure an interest in the Unit:** A resident is required to pay an entry payment to the Operator for an ORA in respect of the Unit – this comprises the Capital Sum and the Commons Facilities Site Contribution. The amount of the payments is described in paragraph 7 of this disclosure statement. These payments are determined by the Operator as an appropriate sum for the right to occupy the Unit and, in common with the other residents, the use of the community facilities and common areas, and to receive the services associated with the Village Operating Charge.

4.3.3 **Calculation of Retention Fee:** The Retention Fee the resident needs to pay the Operator after this Agreement has terminated is the equivalent of 10% per year of the Valuation Amount (calculated on a daily basis) to a maximum of 30% of the Valuation Amount. The calculation starts on the Commencement Date and stops on the earlier of:

- (a) the Termination Date; or
- (b) three years from the Commencement Date.

The calculation of the Valuation Amount is described in the ORA.

4.3.4 **Operator Payments on permanently leaving the Unit:** The following charges are payable by the Operator to the resident following the termination of the ORA:

- (a) **Valuation Amount:** The Operator must repay the equivalent of the Valuation Amount to the resident or the resident's representative (as the case may be).

4.3.5 **Resident Payments on permanently leaving the Unit:** The following charges are payable by the resident to the Operator following the termination of the ORA:

- (a) **Retention Fee:** See paragraph 4.3.3 above. This does not apply if the ORA has been terminated as a result of the Unit being destroyed or damaged and it is not repaired or reinstated;
- (b) **Administration Fee:** The resident is generally required to pay the Operator the Administration Fee, being an amount equivalent to \$890 plus GST (if any), as a contribution to costs incurred by the Operator to re-license the Unit. The Administration Fee is not payable if the ORA has been terminated as a result of the Unit being destroyed or damaged and it is not repaired or reinstated;
- (c) **Refurbishment:** Any costs of refurbishment over and above fair wear and tear to the Unit. For the avoidance of doubt, damage caused by smoking or from keeping pets does not constitute fair wear and tear and the cost of repairing such damage will be recoverable from the Resident. This does not apply if the ORA has been terminated as a result of the Unit being destroyed or damaged and it is not repaired or reinstated;
- (d) **Disability modifications:** The cost of removing any disability modifications made by the resident to the Unit. This does not apply if the ORA has been terminated as a result of the Unit being destroyed or damaged and it is not repaired or reinstated;
- (e) **Removal costs:** If the resident does not remove all of the resident's possessions from the Unit on termination the Operator may remove the possessions and place them into storage. The cost of this removal and storage will be charged to the resident and deducted from payments due to the resident. The Operator may sell the possessions if they are not collected within three months;

- (f) **Service Fee:** Any outstanding Service Fee:
  - (i) the Village Outgoings Charge will be payable on the terms set out at paragraph 4.3.1(a); and
  - (ii) the Service Charge will be payable on the terms set out at paragraph 4.3.1(b); and
- (g) **Outstanding charges:** Any other amounts due to the Operator under the ORA.

These payments are to be made by the resident at the time the Operator must make a payment to the resident (generally the later of when the Operator has received funds from the incoming resident and the expiry of the incoming resident's cooling off period. See clause 15 of the ORA for more detail). Clause 15.2 of the ORA entitles the Operator to set-off the payments described in paragraphs 4.3.4 and 4.3.5. The payments are inclusive of GST, if any, unless otherwise noted.

4.3.6 **Payments on transferring:** A resident has the right to request a transfer within the Village, or to The Lodge, and each transfer will be dealt with under the relevant terms described in clause 11 of the ORA. In summary, a resident may transfer:

- (a) within the Village to another residential unit (in which case the resident will pay a transfer fee equivalent to 3% of the capital sum of the replacement unit and the difference by which the entry payment of the replacement unit exceeds the Capital Sum. The calculation of the Retention Fee will not exceed 36 months across both units); or
- (b) to The Lodge as an in-patient (in which case the ORA for the Unit will be terminated in accordance with its terms),

provided that where there are joint residents some of the above may change – refer to clause 11 of the ORA.

Care services may be able to be delivered to a resident in the Unit, although this should be discussed with the Operator at the time.

4.3.7 **Periodic charges payable by the resident:**

- (a) **Village Outgoings Charge:** The Village Outgoings Charge is largely described at paragraph 4.3.1(a). It is paid to the Operator as the resident's contribution to the cost of the services that comprise the Village Operating Expenses. It will increase on or about 1 May each year based on actual and/or forecast costs of running the Village. The initial Village Outgoings Charge for the Unit is stated in paragraph 7.1 of this disclosure statement.
- (b) **Service Charge:** The Service Charge is largely described at paragraph 4.3.1(b). The amount of the Service Charge can only be calculated once the services have been agreed between the resident and Operator. The Service Charge is usually reviewed annually at the commencement of each financial year of the Village but may be reviewed more frequently, if required.
- (c) **Service Fee:** The Service Fee (comprising the Village Outgoings Charge and the Service Charge (if any)) is largely described at paragraph 4.3.1(c). The Service Fee must be paid to the Operator by direct debit on the first day of each month. The amount to be deducted will be notified in the monthly invoice delivered to the resident. For practical purposes an invoice will only be issued if the resident specifically requests an invoice.

4.3.8 **Additional charges or expenses:** In addition to the charges disclosed elsewhere in this section 4, the resident is also required to pay for the following additional charges or expenses under the ORA and these charges and expenses will relate only to the time the resident remains in the Village:

- (a) *Utility charges:* The supply of telephone or broadband connection, telephone rental and costs, and any other utility charges in respect of the unit. Such charges are payable to the utility company which supplies the service.
- (b) *Repair charges:* The cost of certain repairs and maintenance as described in the ORA.
- (c) *Insurance Charges:* The cost of insuring the resident's personal belongings and vehicle(s) if the resident chooses to insure these items.
- (d) *Third party providers:* The resident will be responsible for the payment of any services provided to the resident by an external service provider.
- (e) *Insurance excess payment:* If an act or omission arising from the negligence or recklessness of the resident or the resident's guest(s) requires the Operator to make an insurance claim, the resident may be required to pay the amount of any excess relating to that insurance claim. The current standard excess amount under the Operator's Material Damage insurance cover is \$1,000 for each claim, but it does depend on the nature of the claim.
- (f) *Contribution to legal costs:* The resident is only required to pay their own legal costs, and to refund any of the Operator's legal costs incurred in a complaint or dispute process if the resident is required to do so by a court or other body of competent jurisdiction.

4.3.9 **Maintenance, Rates and Insurance Payments:** The resident is not required to separately pay for maintenance, rates or insurance in respect of the Village land and the exterior of the buildings as these costs are part of the Village Outgoings Charge. The resident will be liable for the cost of interior maintenance to the unit as described at paragraph 4.4.2 below.

#### 4.4 Maintenance and refurbishment

##### 4.4.1 **Maintenance for which the Operator is responsible:**

- (a) The Operator is responsible for:
  - (i) maintaining the exterior of the Units (excluding the cleaning of exterior surfaces);
  - (ii) maintaining connections for all usual utility services to the Units, or providing utility services to the Units, as the case may be;
  - (iii) ensuring that the grounds surrounding the Units are kept in clean and tidy order;
  - (iv) maintaining the exterior and interior of all other buildings, the common areas, and the plant and equipment in the Village in a good, clean, tidy repair, order and condition; and
- (b) On being advised of any defect or need for repair to any of the above, the Operator must within a reasonable time take appropriate steps to repair and make good the defect.

#### 4.4.2 **Maintenance for which the resident is responsible:**

- (a) The resident is responsible for keeping the interior of the Unit (including the fixtures, fittings and Operator's chattels) in good clean order, repair and condition. The resident's liability to pay for any repair and/or maintenance costs incurred is described more fully in the ORA. In any event, the Operator cannot charge the resident for any repair, maintenance or for replacement costs that relate to 'fair wear and tear' (noting that 'fair wear and tear' does not include any deterioration arising from smoking or the presence of pets in the Unit).
- (b) The Operator may from time to time inspect the Unit and require that certain repair and/or maintenance work be undertaken.
- (c) The resident must report the need for repair and/or maintenance work, and generally the Operator will arrange for the work to be carried out. The resident must co-operate with the Operator in order for the necessary work to be carried out (by allowing appropriate access to the Unit, for example).
- (d) On termination of the ORA, the resident must pay for any refurbishment of the interior of the Unit in accordance with paragraphs 4.3.5(c) (damage) and 4.3.5(d) (removal of modifications).

4.4.3 **Long-term maintenance plan and fund:** The Operator must prepare, adhere to and review from time to time a long-term plan for maintaining and refurbishing the Village, including its facilities and amenities. The Operator is responsible for ensuring that funding is available to undertake the maintenance described in the long-term maintenance plan.

#### 4.5 **Financial Accounts**

- 4.5.1 **Financial Statements:** The Retirement Villages Act 2003 requires the Operator to prepare audited financial statements relating to the Operator.
- 4.5.2 **Process for preparing accounts:** The Operator prepares financial statements to comply with the requirements of the Retirement Villages Act 2003 following the end of each financial year and has these accounts audited by independent licensed auditors. The audited financial statements must be filed at the Companies Office within five months and 20 working days after the end of the financial year. The Operator must give the Statutory Supervisor a copy of the audited financial statements of the Operator as soon as they are available and in any event, within five months of the end of the financial year.
- 4.5.3 **Financial accounts available to residents:** The Operator will, at a resident's request and at no cost to the resident, provide a copy of its most recent audited financial statements. These audited financial statements are presented to, and available for discussion by, the residents at each Annual General Meeting. For the purposes of this paragraph "resident" includes a prospective resident, a resident living in the Village, and a former resident who is awaiting a Capital Repayment Entitlement.
- 4.5.4 **Forecast income and expenditure:** At the commencement of each financial year the Operator must prepare a forecast statement of all income and expenditure relating to the Village and must give the Statutory Supervisor and each resident a copy within three months of the commencement of the financial year (that is, before 30 April in each year). The resident's Village Outgoings Charge will typically be changed to reflect changes in forecast expenditure.

- 4.5.5 **Manager:** The Village Manager is employed by the Operator. There is no contracted management company and therefore no separate financial statements are prepared for a management company.
- 4.5.6 **Financial Statements:** A copy of the most recent audited financial statements of the Operator are available at no cost on request from the Operator at the Village.

## 5. Occupation Right Agreements, Terminations, Deductions and Estimated Financial Returns

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### 5.1 Cooling-off period and cancellation of ORA:

#### 5.1.1 *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).”

5.1.2 **Definitions:** The following definitions are contained in section 5 of the Retirement Villages Act 2003 and are used in section 28 of the Act, reproduced 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;
- (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) services (for example, hairdressing services) for the personal care of residents;

- (e) transport services:
- (f) services for recreation or entertainment:
- (g) security services:
- (h) other services for the care or benefit of residents.

5.1.3 **Favourable provision:** The ORA does not contain a more favourable cooling-off and cancellation provision than contained in section 28(1) of the Retirement Villages Act 2003.

## 5.2 Varying the Occupation Right Agreement

5.2.1 **Code of Practice:** To the extent that the ORA may contain a provision which is less favourable to the resident than the provisions of the Code of Practice, the terms of the Code of Practice will prevail and the ORA will be deemed to be varied accordingly.

5.2.2 **Variation:** The terms of an ORA cannot be varied by the Operator or the resident except with the mutual written agreement of both parties and the consent of the Statutory Supervisor.

## 5.3 Termination of Occupation Right Agreement

5.3.1 **Resident's right to terminate:** The resident is entitled to terminate his, her or their ORA for any reason and at any time by giving at least one month's prior written notice to the Operator, or a shorter period by agreement. Such notice, once given, cannot be revoked.

5.3.2 **Automatic termination:** The ORA is automatically terminated upon the death of the resident (or the death of the last survivor of joint residents). The ORA will also terminate when the resident transfers to another Unit in the Village or moves into full-time care.

5.3.3 **Termination by agreement:** The ORA may be terminated by agreement between the Operator and resident.

5.3.4 **Termination following damage or destruction:** If the Unit is damaged or destroyed, then the Operator will repair and reinstate the Unit unless such repair or reinstatement is impracticable because of the extent of the damage or destruction, or because the necessary building consents cannot be obtained, or the insurance money needed to repair or replace the Unit cannot be obtained, or there is insufficient money to replace the property damaged or destroyed. In such circumstances the Operator will consult with the resident to agree whether or not it is practicable to repair or replace the Unit and, in the absence of agreement following such consultation, will advise the resident whether or not the Operator intends to terminate the ORA.

If the Operator elects not to repair or replace the Unit for any reason and the Operator terminates the ORA, the amounts to be paid by, and payable to, the resident will differ from a usual termination and are fully described in clause 13 of the ORA.

5.3.5 **Termination by the Operator:** The Operator may terminate the ORA on the following grounds:

- (a) *Intentional damage:* where the resident has intentionally or recklessly caused or allowed or is likely to cause or allow:
  - (i) serious damage to the Unit or the Village;
  - (ii) damage which is not itself of a serious nature but which is made so by its continuous nature; or
  - (iii) serious injury or harm to the Operator, its contractors or employees, or an invitee of the Operator or another resident of the Village,

and has failed to remedy that damage, injury or harm within 40 working days or such other lesser time as may be specified by the Operator and which is reasonable in the circumstances;

- (b) *Abandonment:* the resident has abandoned the Unit for a continuous period of six or more months and failed to re-occupy the Unit within a reasonable time of the Operator serving notice requiring this;
- (c) *Use contravention:* the resident has used the Unit other than as a private residential dwelling, has transferred or sub-licensed the resident's rights or granted a security interest in the Unit, without the Operator's prior written consent;
- (d) *Material breach:* the resident has otherwise, in a material or significant way, breached the ORA and has failed to rectify the breach within a reasonable time after receiving written notice from the Operator that the Operator intends to terminate the same unless the breach is remedied;
- (e) *Medical grounds:* where a medical practitioner appointed by (but independent of) the Operator following consultation with the resident, certifies that the resident's or the last survivor of joint residents', physical or mental health is such that the resident or one of the residents, as the case may be, cannot live safely in the Village; or
- (f) *General:* where, in the reasonable opinion of the Operator, it is best for the safety, security and well-being of the community of residents in the Village.

The Operator will be required to comply with any process set out in the Code of Practice before exercising its right to terminate an ORA.

5.3.6 **Effect of termination on persons living with the resident:** On termination of the ORA, any person living in the Unit with the resident (other than a joint resident) will be required to vacate the Unit within 21 days of the resident having vacated the Unit.

5.3.7 **Charges that are payable after termination:** The charges that continue to be payable by the resident after the termination of the ORA are:

- (a) *Facilities and services charges:* The charges for the facilities and services set out at paragraph 4.3.1 will continue to be payable, provided that:
  - (i) the Village Outgoings Charge will be payable until the Termination Date (as that term is defined in the ORA); and
  - (ii) any Service Charge will cease on the date that services are no longer provided.

- (b) *Termination charges*: The charges payable upon termination, as set out at paragraph 4.3.5.

#### 5.3.8 **Process for locating a new resident:**

The process to be followed by the Operator in finding a new resident for the vacated Unit is as follows:

- (a) the Operator will, after three months, keep the former resident informed in writing on a monthly basis about the progress with the marketing of a new ORA for the Unit;
- (b) the Operator will not intentionally prefer the sale of an ORA for a new and previously unoccupied unit over the sale of a new ORA for the Unit;
- (c) the Operator will follow up any contact list of persons who have expressed interest in living in the Village and respond to all enquiries about the Unit in a timely and helpful way; and
- (d) the resident has the right to introduce a new resident at any time provided that the Operator is not required to accept any prospective resident who does not meet the normal entry criteria for the Village or whose offer to buy does not, in the Operator's opinion, reflect the market value of an ORA for the Unit. No commission will be paid by the Operator for any such introduction and on-sale.

### 5.4 **Deductions From Payments**

- 5.4.1 ***Deductions made on entry or exit from the Village and deductions from periodical payments***: The resident pays the Capital Sum and the Common Facilities Site Contribution for an ORA in respect of the Unit, upon entry into the Village. The Retention Fee accrues from the commencement date of the resident's ORA but is only payable following termination of the resident's ORA. The Retention Fee and all other termination charges payable by the resident to the Operator described at paragraph 4.3.5 are set-off against the Capital Repayment Entitlement paid by the Operator to the resident.
- 5.4.2 ***Deductions made for the purposes of maintenance, refurbishment and development***: The resident is not liable for any maintenance, refurbishment or development costs other than as set out at paragraph 4.4.
- 5.4.3 ***Deductions for rates, maintenance and other outgoings***: No deduction for rates, maintenance and other outgoings will be made in addition to the Village Outgoings Charge as set out at paragraph 4.3.

### 5.5 **Estimated financial return on disposal of unit:**

- 5.5.1 The estimated financial return that a resident can expect to receive on the sale of a new ORA for the Unit at intervals of two years, five years and ten years after the resident enters into an ORA is set out in paragraph 7 of this disclosure statement.
- 5.5.2 Whatever entry payment we obtain from an incoming resident, an outgoing resident will not be entitled to share in any increase (where the price we obtain is higher than the Valuation Amount), neither will the outgoing resident be expected to share in any decrease (where the price we obtain is lower than the Valuation Amount).

## 6. Other Matters

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### 6.1 Date of Registration

This disclosure statement was submitted for registration to the Registrar of Retirement Villages on 20 April 2026.

### 6.2 Exemption from Requirement to Comply with Code of Practice

The Operator does not intend to seek any exemption from the requirement to comply with the provisions of the Code of Practice.

### 6.3 Insurance

6.3.1 The Operator must insure the Village for all usual insurable risks, to the satisfaction of the Statutory Supervisor. To this end, the Operator has taken out and currently holds Material Damage and Business Interruption insurance policies with AIG Insurance New Zealand Limited and QBE Insurance (Australia) Limited. These insurance policies:

- (a) cover the Village as a whole (including all Units, all of the Operator's chattels, The Lodge and the community centre);
- (b) cover loss, damage, or destruction caused by fire, accident or natural disaster; and
- (c) allow for the replacement of Parkwood Village (including the Units, the Operator's chattels, The Lodge and the community centre) to the value of \$184,213,145 which the Operator is satisfied will enable it to fully reinstate the Village in the event of its damage or destruction.

6.3.2 The resident may be liable to pay any insurance excess resulting from a claim under the Operator's insurance policies caused by an accident, carelessness or the resident's negligence.

6.3.3 The resident may, but is not required to, arrange insurance for the resident's own possessions, mobility vehicle(s) and motor vehicle(s).

6.3.4 The statutory supervisor must be satisfied that, as at the date of this disclosure statement, the Operator's Material Damage insurance policy described above has been taken out with a reputable insurer and meets the requirements of the Code of Practice.

6.3.5 The Operator in addition holds the following insurance policies:

- (a) Motor Vehicle insurance with Ando Insurance Group Limited;
- (b) Business interruption insurance with AIG Insurance New Zealand Limited and QBE Insurance (Australia) Limited; and
- (c) Liability and Cyber insurance with QBE Insurance (Australia) Limited.

### 6.4 Moving into a rest home or hospital care facility in a retirement village:

6.4.1 The resident has priority access to The Lodge (that is owned and operated by the Operator) in order to receive rest home care or hospital-level care, provided the resident has been needs-assessed and provided there is a suitable bed available in

the facility. Costs incurred by the resident at the Lodge are generally payable by the resident. Details of the financial effect such a transfer may have on the resident's ORA are described in clause 11 of the ORA.

- 6.4.2 A resident may choose at any time to re-locate to a care facility independent of the Operator, in which case the resident will be deemed to have terminated their ORA and the usual termination process and charges will apply.

## 6.5 **Effect of Marriage, etc, on Occupation Right Agreement**

If a resident marries or enters into a civil union during the term of an ORA then the married or civil union partner of the resident will be considered a guest and clause 2.11 of the ORA will apply. If you wish any guest to be added to the ORA as a joint resident, you must ask the Operator who has absolute discretion to approve or reject such a request. If the Operator agrees, the resident, the new joint resident and the Operator will enter into a deed to amend the resident's ORA. Any costs the operator incurs to comply with such a request, including preparing and signing the deed of amendment, are recoverable by the Operator from the resident under clause 5.5.1 of the ORA.

## 6.6 **Financial Assistance**

Financial assistance to residents (if any) will be extended at the sole discretion of the Operator. No financial assistance is currently offered.

## 6.7 **Statement of information about voiding Occupation Right Agreement**

Section 31 of the Retirement Villages Act 2003 gives you the right to void 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:

- 6.7.1 a significant detriment to you; or
- 6.7.2 a material (not merely technical or minor) breach of the Act; or
- 6.7.3 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.

<b><i>Circumstances:</i></b>	<b><i>Period:</i></b>
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
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.

## 6.8 **Code of Practice**

The Code of Practice 2008 (as amended from time to time) came into force on 1 October 2009 and the Operator has been required to comply with the Code of Practice from that date.

## 6.9 **Documents to be made available**

The following documents are available to the resident or his or her personal representative:

- 6.9.1 The most recent audited financial statements that relate to the Owner that comply with the Retirement Villages Act 2003 if that Act applied during the period to which the statements relate.

- 6.9.2 A copy of the Deed of Supervision between the Operator and the Statutory Supervisor.

The resident or his or her personal representative will receive the following documents before executing an ORA:

- 6.9.3 A copy of this Disclosure Statement;
- 6.9.4 A copy of the Occupation Right Agreement;
- 6.9.5 A copy of the Rules that apply to the Village, including a copy of Parkwood Trust's Regulations (which have the same status as Rules);
- 6.9.6 A copy of the Code of Practice; and
- 6.9.7 A copy of the Code of Residents' Rights.

## 7. Information Sheet

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### 7.1 Indicative price of the Unit in which you have expressed an interest, as at [Date]:

[Unit Address]:            \$[Unit price]  
                                       \$[CFSC Amount] + Common Facilities Site Contribution  
                                       \$[Total Price] = Total Unit Price

Village Outgoings Payment to apply to this Unit: \$[Village Outgoings Amount]

### 7.2 Estimated financial return

After:	Capital Sum	Common Facilities Site Contribution	Retention Fee	Admin Fee plus GST (if any)	Est. Financial Return
2 yrs	[Captial Sum:2yr]	[CFSC:2yr]	[Captial Sum:2yr]	890.00	[Return:2yr]
5 yrs	[Captial Sum:5yr]	[CFSC:5yr]	[Captial Sum:5yr]	890.00	[Return:5yr]
10 yrs	[Captial Sum:10yr]	[CFSC:10yr]	[Captial Sum:10yr]	890.00	[Return:10yr]

### 7.3 Notes

- 7.3.1 The above model assumes that the ORA has not been terminated by reason of the damage or destruction of the Unit or the Village.
- 7.3.2 The Retention Fee has been calculated above on the basis of the number of full years (2, 5 or 10). For present purposes it has been assumed that the Capital Sum is the same as the Valuation Amount. The Village Contribution is actually calculated on a daily basis.
- 7.3.3 In calculating the estimated total financial return, it is assumed the resident will not owe any other money to the Operator at the time a new ORA for the Unit is sold. Any other amount owing will be set-off against any payment due by the Operator to the resident on termination.

### 7.4 Effect of duration on estimated return

The estimated financial return is affected by the duration of the ORA because the Retention Fee accrues daily over time. However, the Retention Fee may not exceed 30% of the Valuation Amount after 36 months from the commencement date.

### 7.5 Effect of termination on estimated return

The estimated financial return is affected by a termination of the ORA arising out of a breach of the ORA by the resident. In the event of a breach, the resident may be required to pay moneys due under the ORA, together with any insurance excess on damage caused to the Village by the resident.

## Schedule 1 - State of the Village

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### Units occupied, unoccupied and still to be completed (at 20 April 2026):

<i>Unit type</i>	<i>No. Occupied</i>	<i>No. Unoccupied</i>	<i>To be Constructed</i>
Villas	201	0	8
Flats	8	0	0

### Details of Unit disposals in last 12 months:

Occupied before disposal – Unit Number and time to dispose (days)

Number of disposals of Occupied Units [Disposals in last 12 months]

Average time to dispose of Occupied Units (in days) [Average Disposal Time]

Unoccupied Units – Unit Number and time to dispose (days)

Number of disposals of Unoccupied Units 0

Average time to dispose of Unoccupied Units (in days) n/a