



Disclosure Statement

Care Suite



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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:

- 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; and
- 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. Introduction

This Disclosure Statement sets out details about the Village and the rights and obligations you have relating to a **care suite** at the Village.

Specific details and information relating to the Village, including the status of development of the Village, the number of beds and levels of care at the Care Centre, and the services and facilities available to residents of care suites, can be found in Schedule 2.

Specific details and information relating to the Care Suite you are interested in and sales times for units (including care suites) in the last 12 months can be found in the Information Sheet in Schedule 3.

Some terms used in this Disclosure Statement have particular meanings, as follows:

Admission Agreement	means the agreement entered into between you and OCCL for the provision of age-related residential care services
Care Centre	means any areas certified to provide care services at the Village

Care Suite	<p>means the care suite you have the right to occupy under your occupation right agreement</p> <p>References to care suites generally in this Disclosure Statement means a premium room in the Care Centre that is certified by Health New Zealand-Te Whatu Ora to provide rest home and hospital level care (to a resident who is assessed as requiring that level of care) and which is occupied under an occupation right agreement</p>
Net Management Fee <i>see section 11, pages 14 - 16</i>	means an amount equal to 30% of the Occupation Licence Payment, unless you occupy your Care Suite for less than 3 years in which case it is reduced
Net Refundable Amount <i>see section 11, page 16</i>	means the amount we pay you following termination of your Occupation Right Agreement
OCCL	means Oceania Care Company Limited, the manager of the Village, including the Care Centre
Occupation Licence Payment	means the amount you pay us on entry into your Occupation Right Agreement
Daily Care Fee <i>see section 9, page 10</i>	means the amount you pay OCCL for long term residential care services as set out in your Admission Agreement
Occupation Right Agreement <i>see section 7, page 7</i>	means the agreement you enter into with us in relation to your Care Suite, which specifies the terms and conditions that apply to your occupation right
resident	means a person or persons who has been granted the right to occupy a unit or care suite in the Village under an occupation right agreement
Retirement Villages Act	means the Retirement Villages Act 2003, including any amendments
Retirement Villages Code of Practice	means the current code of practice applicable to all retirement villages (as approved under section 89 of the Retirement Villages Act)
Statutory Supervisor	means Trustees Executors Limited and any successor
Vacation Date	<p>means the earlier of:</p> <ul style="list-style-type: none"> (a) the date of termination of your Occupation Right Agreement; and (b) the date you vacate your Care Suite, including removal of all your possessions and return of keys

Village	means the village named in section 3 below
We, us our	means Oceania Village Company Limited, the operator of the Village

3. Directory

Details of the Village, operator and manager

Date Disclosure Statement Lodged for Registration	1 November 2024
Village Name	Addington Gardens
Date of Registration of Village	20 December 2013 (Village Number 2595582)
Village Street Address	207 Lincoln Road, Addington, Christchurch
Contact Person – Business and Care Manager	Name: Shirley Baxter Phone: (03) 339 4245 Mobile Phone: (027) 621 2351
Operator	Oceania Village Company Limited
Manager or OCCL	Oceania Care Company Limited
Village, Operator and Manager’s Registered Office / Operator and Manager’s Street Address	Level 26, 188 Quay Street, Auckland 1010
Village, Operator and Manager’s address for service	Level 26, 188 Quay Street, Auckland 1010
Directors of the Operator	Suzanne Dvorak, Kathryn Waugh, Andrew Buckingham, Elizabeth Coutts
Operator’s Contact Details	Agent: Suzanne Dvorak, Chief Executive Officer Phone: 0800 333 688 Email: DScontact@oceaniahealthcare.co.nz
Manager’s Contact Details	Agent: Kathryn Waugh, Chief Financial Officer Phone: 0800 333 688 Email: DScontact@oceaniahealthcare.co.nz

Details of the Statutory Supervisor

Name	Trustees Executors Limited
Address	Level 11, 51 Shortland Street, Auckland
Contact Person	Client Service Manager Phone: +64 9 308 7100 Email: enquiries@trustees.co.nz

4. The Village and the Operator

We - Oceania Village Company Limited - are the operator of the Village and a company registered under the Companies Act 1993 (under number 1664411). We own the Village and the freehold land comprising the Village (including the Care Centre).

Details of the Village are set out in the Directory above and in Schedule Two. This includes the status of development of the Village and the services and facilities which are available.

5. Management of the Village

Oceania Care Company Limited

The Village is managed by Oceania Care Company Limited (**OCCL**) and OCCL manages the Care Centre and will provide you with care services. Both we and OCCL are wholly owned subsidiaries of Oceania Healthcare Limited (so we are related entities). OCCL has been operating retirement villages and aged care facilities around New Zealand for over 10 years.

There is a management agreement between us and OCCL which continues until it's terminated by mutual agreement. OCCL's core duties are to manage the day-to-day affairs of the Village, including providing services to residents and carrying out all of the required repairs and maintenance within the Village. We do not pay any amounts to OCCL for the provision of management services. You will pay the Daily Care Fee and any Additional Services Charges to OCCL as described in section 9 of this Disclosure Statement.

Management staff

An individual manager has been employed to manage the Village and the Care Centre. Further information, including contact details and the times they are available, are set out in the Directory and in Schedule 2.

We will consult with residents if we want to replace OCCL as manager of the Village. We don't consult with residents in relation to the appointment of new staff members in managerial roles.

6. The Statutory Supervisor and charges

Role of the Statutory Supervisor

Under the Retirement Villages Act, an operator of a retirement village must appoint a statutory supervisor for the retirement village (unless the Registrar of Retirement Villages exempts the operator from the requirement). The core duties of the 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
- report annually to the Registrar of Retirement Villages and residents on the performance of its duties and the exercise of its powers; and
- perform any other duties that are imposed by the Retirement Villages Act or any other Act, any regulations made under the Retirement Villages Act, and any documents of appointment.

We have appointed a Statutory Supervisor and their details are set out in the Directory.

Charges over our interest in the Village

We have granted a first ranking mortgage over the Village land in favour of the Statutory Supervisor. The amount secured by this mortgage cannot be ascertained at the date of this Disclosure Statement because it secures performance by us of all our obligations under the Deed of Supervision entered into between us and the Statutory Supervisor.

We have also granted security in favour of a security trustee (currently New Zealand Permanent Trustees Limited) on behalf of the lenders and hedging providers to the Oceania Healthcare Group (**Security Trustee**). This security comprises:

- a second ranking mortgage, which forms part of a security package that secures amounts and obligations owing by Oceania Healthcare Limited (our parent company) and certain of its subsidiaries (the **Group**) to certain secured parties (including bank lenders) (**Beneficiaries**) and is not limited as to the amount. The amount secured by this mortgage cannot be ascertained at the date of this Disclosure Statement because it changes on a daily basis. However, the Security Trustee has separately agreed with the Statutory Supervisor that it will not claim from Oceania in respect of the Village more than an aggregate amount equal to the purchase price of the Village, plus an interest allocation, additional advances and all reasonable costs of enforcement without the prior written consent of the Statutory Supervisor (which must not be unreasonably withheld or delayed);
- a guarantee and global security deed under which we guarantee all obligations of the Group to the Beneficiaries and grant security to the Security Trustee over all of our present and after acquired personal property. This deed forms part of the same security package in favour of the Security Trustee (with the same approach to limits

and amounts secured) as the second ranking mortgage referred to above.

If there are additional charges over the Village land these are set out in Schedule 2.

7. Your occupation right and limits on that right

Nature of your occupation right

Your Occupation Right Agreement gives you a **contractual licence** to occupy your Care Suite. This entitles you to reasonable exclusive use and occupation of your Care Suite and a shared right to use the common areas in the Village, designated by us for use by residents of care suites. It does not give you any interest in land, ownership right or tenancy in the Village or your Care Suite. The rights granted to you are personal **contractual rights only and cannot be registered**. You should discuss this with your lawyer to make sure you understand the nature of your occupation right.

If the Occupation Right Agreement is for two of you, you have the benefits and obligations under the agreement jointly. If one of you dies, the agreement continues with the living resident.

Your Occupation Right Agreement is secured by the mortgage we have granted in favour of the Statutory Supervisor as described in section 6 above.

To occupy a care suite

To occupy a care suite, you must meet our entry criteria and have been needs assessed (by us or Health New Zealand – Te Whatu Ora) as requiring rest home or hospital level care. You must also have signed an Admission Agreement (prior to occupation of the care suite). Your Occupation Right Agreement will override the Admission Agreement if they are inconsistent.

Your rights, rights you don't have, and some limits on your rights

You have the right to grant a security interest in the amounts payable to you on termination. You will need to get our prior written consent and any security interest you grant will be subject to our right to deduct amounts owing by you at termination.

Rights you don't have

You do not have the following rights:

- to have guests (whether a member of your family, friend, companion or carer) stay with you in your Unit. Your Care Suite is only for your own personal use and occupation. You can have visitors during reasonable hours, provided they comply with the Village rules and all applicable policies and reasonable directions of staff. You cannot have visitors overnight in your Care Suite without our prior approval
- to mortgage or otherwise borrow against your interest in your Care Suite
- to keep a pet in your Care Suite
- to sell or market your Care Suite. See section 8 of this Disclosure Statement for

further information on how we sell and market the Care Suite following termination of your Occupation Right Agreement

- to have a person board with you in your Care Suite or stay in your Care Suite to mind it for you while you are away
- to let or sub-licence your Care Suite to another person

Limits on living in and using your Care Suite

The following limitations apply:

Personal use and condition	You can only use your Care Suite for your personal use and occupation. You will co-operate with us to keep the interior of the Care Suite and the fixtures, fittings and our chattels contained in Care Suite in a good, clean and tidy condition.
Rules	You must comply with the Village rules and make sure your guests do too (to the extent the rules apply to them). We can change the Village rules from time to time provided we consult with you first, and that any Village rules do not detract from your existing rights.
Alterations	You can't make any alterations or additions to your Care Suite or modify our chattels, install audible burglar alarms, or fit aerials, CCTV, antennas or other items without our prior written consent. However, if you have a disability you are entitled to alter your Care Suite if it does not meet your needs. If you want to make such alterations you must give us written notice and consult with us. We will undertake the alterations at your cost and may require the Care Suite to be reinstated to its original condition on termination (at your cost).
Repair and maintenance	You must not carry out any maintenance or repair work to the Care Suite or the fixtures, fittings and chattels in it without our prior written consent. You must notify us of any damage or want of repair to your Care Suite or our chattels. We will take appropriate steps to undertake required repairs and will meet the cost of that, unless the damage was caused by you or your guests (see section 9 of this Disclosure Statement).
Conduct	You must treat us and other residents with courtesy and respect and must not cause a nuisance or give offence to any person.
Damage	You must not do anything which damages your Care Suite. This includes not doing anything which could block the drains or water pipes in your Care Suite or the Village. You must only put your rubbish in the designated places.
Access	You will let us enter your Care Suite at all reasonable times to: <ul style="list-style-type: none"> - give you care and assistance, including for OCCL to provide

	<p>you with care services</p> <ul style="list-style-type: none"> - clean and inspect it - carry out any repairs or alterations we consider necessary - provide you with any other services you have requested <p>We will give you reasonable notice before we enter your Care Suite (except where staff enter to provide you with care services, or in the event of an emergency).</p>
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Varying your occupation right agreement

Your Occupation Right Agreement can only be varied or amended if you and we both agree. Any variation will be recorded in writing.

Marriage and civil unions

If you marry or enter into a civil union, there will be no change to your Occupation Right Agreement, and it remains in your sole name. Your new spouse or partner cannot stay with you in your Care Suite.

8. Entry and Exit Payments

Payments on entry

You must pay an “Occupation Licence Payment” to us for the right to occupy your Care Suite. The amount of the payment depends on the care suite you are interested in and is set by us. The Occupation Licence Payment for the Care Suite you are considering is set out in Schedule 3. The Occupation Licence Payment must be paid to the Statutory Supervisor prior to occupation of the Care Suite.

Payments on exit

After your Occupation Right Agreement is terminated, we will repay you the Occupation Licence Payment less the following amounts:

- the Net Management Fee, which is a maximum amount equal to 30% of the Occupation Licence Payment. It will be reduced if your occupation right agreement ends within three years after the commencement date (see section 11 of this Disclosure Statement); and
- any monies owing to us or OCCL (including outstanding Daily Care Fees or Additional Service Costs).

Further details regarding termination of the Occupation Right Agreement and the payment we will make to you are set out in section 11 of this Disclosure Statement.

When you are entitled to a refund

You are entitled to a refund of any amounts paid towards your Occupation Licence Payment if you exercise your cancellation rights during the cooling-off period. This is explained further as follows:

Cooling-off period: You can cancel your Occupation Right Agreement within 15 working days of signing it, in accordance with section 28 of the Retirement Villages Act. You are also entitled to cancel it (again under section 28) if your Care Suite is under construction and is not completed to the point of practical completion within six months after the proposed date of completion. These rights are further detailed in your Occupation Right Agreement and the full text of section 28 of the Retirement Villages Act is set out in Schedule 1 to this Disclosure Statement. Subject to any conditions set out in your Occupation Right Agreement, we will repay you all amounts paid towards your Occupation Licence Payment.

Further rights: You will also be entitled to a refund of your Occupation Licence Payment if you avoid your Occupation Right Agreement under section 31(1) of the Retirement Villages Act. The full text of section 31(a) of the Retirement Villages Act is set out in Schedule 1 to this Disclosure Statement.

You should speak to your lawyer if you want to cancel or avoid your Occupation Right Agreement, to ensure you do so in accordance with the terms of the agreement and the Retirement Villages Act.

9. Ongoing Charges

The following charges are payable while you occupy your Care Suite:

Daily Care Fee

You must pay the Daily Care Fee to OCCL by direct debit, monthly in arrears on the twentieth day of each month. The first month's payment, plus an additional amount for any period of occupancy of less than a month, will be payable on the twentieth day of the month after you occupy your Care Suite. The Daily Care Fee is payable until the earlier of the day after you pass away, or the date your Occupation Right Agreement is otherwise terminated.

The Daily Care Fee will vary depending on your individual needs and the level and nature of the services provided to you. If you meet the needs assessment and Work and Incoming New Zealand asset testing threshold criteria, you may be eligible for a residential care subsidy from the Government in respect of the Daily Care Fee (which subsidy is paid directly to OCCL and applied towards payment of the Daily Care Fee).

The Daily Care Fee covers the services set out in your Admission Agreement and includes all meals, laundry, the use of relevant common areas and grounds, visits from the Village's GP or nurse practitioner, some Pharmac-funded prescribed medications, wound care, most continence products, and transport (with assistance if necessary) to some health service appointments. It also covers the costs of all electricity, water and gas (if applicable) supplied to the Care Suite.

The Daily Care Fee will be reviewed and change in accordance with the review procedures under the ARRC Contract. It will also change if the care level that you need changes (from the date we commence providing such higher level of care to you).

Additional charges and expenses

In addition to the Daily Care Fee, you must pay for any services you receive from OCCL which are additional to those covered by the Daily Care Fee under your Admission Agreement (**Additional Service Costs**). This will include any medical supplies not covered by the Admission Agreement and any charges for the supply of telephone, tolls and TV (together with any related subscription and connection fees). Additional Service Costs will be invoiced at the end of the month, and payment will be due on the twentieth day of the month following the date of invoice.

OCCL will be entitled to change the amount of the Additional Service Costs from time to time during the term of this agreement by giving you written notice.

Default interest

If you fail to pay any of the ongoing charges noted above within 15 working days of the due date, following discussions with you (where possible) OCCL may charge default interest on the outstanding amount (calculated on a daily basis at a rate of 5% per annum) from the due date for payment until payment is made in full.

Other costs you bear

- You are responsible for insuring your personal belongings, at your cost. We strongly encourage you to take out appropriate insurance for your belongings. We are not responsible for any loss or damage to your personal belongings, unless it was caused by us or our employees.
- You are responsible for any damage caused to the Care Suite (including its fixtures and fittings), our chattels and any part of the Village where that damage is caused by you or your guests' deliberate, careless, or negligent acts. You will need to reimburse us for the amount of any such damage caused. If we have an insurance policy which covers that damage, we may claim under that and we can require you to pay an amount towards insurance excess charges, limited to a maximum amount of \$1,000.
- You are not responsible for any damage to your Care Suite which is attributable to fair wear and tear. Please note that damage caused by smoking or any pet is not considered to be fair wear and tear.
- You are not required to pay a "Weekly Village Fee" (as is paid by residents occupying independent living units).
- We do not anticipate introducing any new ongoing charges, or changing the existing ongoing charges, except as disclosed above.

10. Maintenance and Refurbishment

Our responsibilities

We are responsible for:

- the provision and installation of our chattels and the repair, maintenance and

replacement of our chattels. We will replace our chattels when they reach the end of their normal economic life (in our reasonable opinion)

- keeping the interior of your Care Suite and the fixtures, fittings and our chattels contained in the Care Suite in good, clean and tidy condition
- the maintenance and repair of the buildings, plant and equipment in the Village, the Care Suite and the common areas. When we are advised or become aware of any need for repair we will take appropriate steps to do the repairs within a reasonable time

We are not required to do any repairs or replace where the relevant Care Suite, building, fixture or chattel remains in good operational order and condition.

Your responsibilities

- You must co-operate with us to keep your Care Suite and its surrounds, together with the fixtures, fittings, and our chattels in the Care Suite, in a tidy, clean and proper condition.
- You are responsible for the costs of repairing any damage to the interior of the Care Suite, our chattels or to the Village which is caused by you and your guests and which is in excess of fair wear and tear (see section 9 of this Disclosure Statement).
- If you want to replace items which remain in good operational order and condition (for example carpets or curtains) that will be at your cost, and you must get our consent.

Other than as set out above, you are not required to make any payments for maintenance or repairs, or any amounts for rates and insurance in respect of the Village land and buildings, as we pay these costs and your contribution is made through the Daily Care Fee.

There is no maintenance or sinking fund for the Village. We attribute a portion of the Daily Care Fee to maintenance.

11. Termination Of Occupation Right Agreement

Termination

The Occupation Right Agreement sets out all the ways in which it can be terminated. It will terminate automatically in the event you pass away, or you can terminate it by giving us one month's written notice. There are limited circumstances in which we can terminate.

Effect of termination on other persons living in the Care Suite

Please see section 7 of this Disclosure Statement regarding the restrictions on having persons stay with you in the Care Suite. If anyone is staying with you in the Care Suite and is not named as a resident in the Occupation Right Agreement, they will have to leave on or before the date it terminates.

Removal of your possessions

You must remove all of your possessions from the Care Suite (and any other part of the Village) by the termination date. If your Occupation Right Agreement terminated because you died, your personal representatives will have ten days to remove your possessions. After that, we can remove your possessions and put them in storage. The removal and storage will be at your cost and we can deduct any amounts we incur from the amount we pay to you following termination.

Marketing of the care suite

Following termination of your Occupation Right Agreement, we will take all reasonable steps to find a new resident for the Care Suite and will comply with the requirements of the Retirement Villages Code of Practice in doing that.

We will manage the sale and marketing of the Care Suite and are responsible for the costs of that. You can introduce a new resident to us, but we don't have to accept any person who we think isn't suitable for the Care Suite or the Village, or who is not willing to pay the set occupation licence payment.

We will consult with you about when the Care Suite goes on the market and the general nature of the marketing plan.

If a new occupation right agreement is not entered into within three months of termination, we will let you know and will then provide monthly reports on the process, including steps we have taken and progress made. If after six months a new occupation right agreement is not entered into, we will obtain a valuation of the Care Suite (at our cost) from an independent registered valuer with experience in valuing retirement village units, to set a suitable price for marketing the Care Suite. We will market the Care Suite at this price. If you do not agree with the valuation, you have the right to obtain a second valuation from an independent registered valuer, at your cost. If you get one, we will consider that when setting the price.

If a new occupation right agreement is not entered into within nine months of the Care Suite becoming available for re-occupation, you may be able to give a dispute notice under the Retirement Villages Act.

Amounts paid by incoming resident

We set the price that an incoming resident must pay for the Care Suite. You are entitled to the Net Refundable Amount regardless of the amount of the occupation licence payment paid by the incoming resident. This means you won't share in any increase in value of the occupation licence payment (if the amount paid by the incoming resident is greater) or be exposed to any decrease in value (if the amount paid by the incoming resident is less).

Ongoing charges payable after termination

You won't have to pay any ongoing charges after termination of your Occupation Right Agreement as long as you have stopped living in the Care Suite and have removed all your belongings.

The Net Refundable Amount

Following termination of the Occupation Right Agreement, we will pay you (or your estate) an amount equal to the Occupation Licence Payment less:

- the Net Management Fee (see description in subsection below); and
- any monies owing by you, whether outstanding Daily Care Fees, Additional Service Costs, costs for removal of your possessions or amounts otherwise owing to us under the Occupation Right Agreement or to OCCL under the Admission Agreement in respect of care services provided to you,

(together, the “**Net Refundable Amount**”).

Net Management Fee

The Net Management Fee is an amount payable to us in consideration for providing your Care Suite to you for your life (or otherwise in accordance with your Occupation Right Agreement) and for the use of the common areas (designated by us for use by residents of care suites). There is no liability for the Net Management Fee until this agreement ends.

The Net Management Fee is an amount equal to 30% of the Occupation Licence Payment but it will be reduced if the Vacation Date is less than three years after the commencement date of your Occupation Right Agreement (**Commencement Date**). There are different formulas to calculate this, depending on when the Vacation Date occurs.

If you leave within one year

Where the Vacation Date is less than one year after the Commencement Date, the Net Management Fee will be reduced from 30% of the Occupation Licence Payment by the percentage calculated as follows:

$$\text{Reduction} = 15\% + (15 \times \frac{A}{12})$$

where A is the number of full calendar months between the calendar month in which the Vacation Date falls and the calendar month in which the date that is twelve months after the Commencement Date falls. “Full calendar month” does not include the months in which the anniversary of the Commencement Date or the Vacation Date falls (as they will be part months only).

Here's an example of how this works:

If the Commencement Date was 20 November 2024 and your Vacation Date was 12 April 2025 there would be six (6) full calendar months between the Vacation Date and 20 November 2025 (the date which is one year after the Commencement Date)

The full calendar months are May, June, July, August, September and

October. The Net Management Fee will be reduced by 22.5% (15% + 15 x 6/12) and you will pay a Net Management Fee of 7.5% of the Occupation Licence Payment

If you leave after one year but within two years

Where the Vacation Date is less than two years but more than one year after the Commencement Date, the Net Management Fee will be reduced from 30% of the Occupation Licence Payment by the percentage calculated as follows:

$$\text{Reduction} = 5\% + (10 \times \frac{A}{12})$$

where A is the number of full calendar months between the calendar month in which the Vacation Date falls and the calendar month in which the date that is 24 months after the Commencement Date falls.

Here's an example of how this works:

If the Commencement Date was 20 November 2024 and your Vacation Date was 12 July 2026 there would be three (3) full calendar months between the Vacation Date and 20 November 2026 (the date which is two years after the Commencement Date). The full calendar months are August, September and October

The Net Management Fee will be reduced by 7.5% (5% + 10 x 3/12) and you will pay a Net Management Fee of 22.5% of the Occupation Licence Payment

If you leave after two years but within three years

Where the Vacation Date is less than three years but more than two years after the Commencement Date, the Net Management Fee will be reduced from 30% of the Occupation Licence Payment by the percentage calculated as follows:

$$\text{Reduction} = 5\% \times \frac{A}{12}$$

where A is the number of full calendar months between the calendar month in which the Vacation Date falls and the calendar month in which the date that is three years after the Commencement Date falls.

Here's an example of how this works:

If the Commencement Date was 20 November 2024 and your Vacation Date was 12 June 2027, there would be four (4) full calendar months between the Vacation Date and 20 November 2027 (the date that is three years after the Commencement Date). The 'full calendar months' are July, August, September, and October.

The Net Management Fee will be reduced by 1.66% (5 x 4/12) and you will pay a Net Management Fee of 28.34% of the Occupation Licence Payment.

You do not have to pay the Net Management Fee if:

- your Care Suite and/or the Village is damaged or destroyed and this agreement is terminated by us (see explanation on following page)
- you cancel this agreement by exercising your cancellation rights under the “Cooling Off Right”

This is because we have not provided your Care Suite to you for life (or such earlier time as determined between us).

For the avoidance of doubt, we will not be required to pay you any other amount to the on termination of your Occupation Right Agreement including, without limitation, any rebate or accommodation credit for the accommodation portion of the Daily Care Fee as this has already been included in the determination of the Net Management Fee.

Payment of the Net Refundable Amount

In most circumstances, we will pay you the Net Refundable Amount within 5 working days of settlement of a new occupation right agreement for your Care Suite.

If we terminate your Occupation Right Agreement, we will pay you the Net Refundable Amount within 5 working days of the date of termination.

If we need to pay the Net Refundable Amount to the executors or administrators of your estate, we can only do so once appropriate proof of grant of probate or letters of administration have been provided to us and the Statutory Supervisor.

Interest on Net Refundable Amount

If a new occupation right agreement has not been settled for your Care Suite within six months of termination of your Occupation Right Agreement, we will pay you interest (less any Resident Withholding Tax) on your Net Refundable Amount. Interest will be calculated at the rate equal to the average of the 30-day term deposit rates of the four major banks as at the time of payment and will accrue from the date that is six months after the termination date of your Occupation Right Agreement until the date that we pay you the Net Refundable Amount. We will pay you any interest owed when we pay you the Net Refundable Amount.

We will not pay you interest if you have not provided proof of grant of probate or if we are otherwise ready to pay the Net Refundable Amount to you but can't do so for reasons outside our control.

Termination in the event of damage or destruction

Different terms apply in the event your Occupation Right Agreement is terminated because your Care Suite (or the Village) is damaged or destroyed by fire, accident, natural disaster or any other risks (“**Damage Event**”). These are set out in full in your Occupation Right Agreement. In summary:

- If your Care Suite becomes uninhabitable following a Damage Event, the accrual

of the Net Management Fee and payment of the Daily Care Fee will be suspended from the date of the Damage Event (unless we are providing temporary accommodation to you, in which case the accrual of the Net Management Fee shall continue and you will pay a daily care fee (of no more than your Daily Care Fee) until your Care Suite or its replacement is ready for occupation by you following repair or replacement.

- If, following a Damage Event, we decide it is not practicable to repair or replace your Care Suite, your Occupation Right Agreement will be terminated and (unless the bullet point below applies) we will repay you your Occupation Licence Payment without deducting any Net Management Fee. We will be entitled to deduct any other amounts due to us. This amount will be paid within 10 working days of our receipt of final payment from our insurers.
- If, following a decision not to repair or replace your Care Suite, we offer you the option to transfer to another care suite (either existing or yet to be constructed) in the Village or in another retirement village owned by us which is in reasonable proximity to the Village and you do not accept that offer, the usual repayment provisions will apply including deduction of the Net Management Fee.

12. Transfer to another care suite

Requesting a transfer

All our care suites at the Village are certified for rest home and hospital level care, so any transfer will be for preference. You can let us know at any time if you want to transfer to another care suite in the Village. Any transfer to another care suite is subject to availability and to our agreement.

Please note this section does **not** apply to transfers to care suites in other Oceania villages or transfers to any care suite which provides a different level of care to your Care Suite (if any, in the future), which will be dealt with on a case-by-case basis.

Any transfer to another care suite will be subject to availability. However, as a resident of the Village you'll have priority over outside applicants.

You have the following rights if you request a transfer to another care suite in the Village:

- the right to be provided with information on all available options
- the right to have an independent assessment, including a needs assessment, if necessary
- the right to be consulted along with your family or representative

Terms of transfer

If you transfer to another care suite in the Village (**New Care Suite**) your Admission Agreement will remain in place but you will need to enter into a new occupation right agreement for the New Care Suite. The Net Refundable Amount for your Care Suite that we pay you can be used towards the occupation licence payment for the New

Care Suite. If the occupation licence payment for the New Care Suite is less than the Net Refundable Amount for your current Care Suite, we'll pay the remainder to you (when we received payment under a new occupation right agreement for your Care Suite with a new resident). If the occupation licence payment for the New Care Suite is more than the Net Refundable Amount for your current Care Suite, you'll need to pay the difference on or before the transfer date.

Net Management Fee

You'll need to pay the Net Management Fee for your Care Suite in the normal way. However, the amount of the Net Management Fee payable for your Care Suite will affect the amount of the net management fee you need to pay under the occupation right agreement for your New Care Suite.

If the Net Management Fee for your Care Suite is **30%** of the Occupation Licence Payment, **you won't need to pay a net management fee for the New Care Suite.**

If the Net Management Fee for your Care Suite is **less than 30%** of the Occupation Licence Payment, **you'll need to pay a net management fee for the New Care Suite.** However, the maximum net management fee that you'll need to pay in relation to your New Care Suite **will be reduced** to reflect the net management fee that you paid for your Care Suite.

Here's an example of how this works:

*If you paid a Net Management Fee of 25% of the Occupation Licence Payment for your Care Suite, the maximum net management fee you'll need to pay for the New Care Suite will be 5% (being 30% - 25%) of the occupation licence payment **of the New Care Suite.***

Note that the maximum net management fee payable is calculated based on the occupation licence payment of the New Care Suite (and not the current Care Suite). This means that, if the occupation licence payment of the New Care Suite is higher, you'll still pay a higher total amount.

Other fees and your other responsibilities

If you transfer to a New Care Suite in the Village:

- you must pay a transfer fee equal to 2.5% of the Occupation Licence Payment for your Care Suite. We'll deduct this fee from the Net Refundable Amount in relation to your Care Suite
- you must pay a contribution of \$1,000 towards our legal costs in relation to the transfer. We'll deduct this fee from the Net Refundable Amount in relation to your Care Suite
- you are responsible for the transfer of your personal belongings (including any related costs)

13. Other matters

Documents available on request

Copies of the following documents are available to residents or intending residents upon request (and free of charge). Requests can be made to us or our staff:

- Our audited financial statements;
- Sample of the Occupation Right Agreement;
- Sample of the Admission Agreement
- Rules relating to the Village;
- Management agreement between us and OCCL;
- The Deed of Supervision between us and the Statutory Supervisor; and
- Retirement Villages Code of Practice.

Financial statements

Under the Retirement Villages Act we are required to prepare financial statements relating to us (Oceania Village Company Limited). The financial statements are audited by our auditors. They are available by searching the Village's file on the Retirement Villages Register. This can be accessed on the Companies Office website at www.companiesoffice.govt.nz under "All Registers" and they can be found as an attachment to the annual return. We are not required to prepare separate financial statements for the Village. Financial statements are prepared for OCCL (the manager of the Village), however these are not available to residents.

Insurance

We are responsible for maintaining a comprehensive insurance policy for loss or damage or destruction caused by fire, accident or natural disaster for the Village (including the units), for its full replacement value. Such insurance must be to the Statutory Supervisor's satisfaction. Oceania Healthcare Limited (our parent company) holds the following insurance policies for the group:

- Material Damage in respect of all buildings, our chattels and all our plant and equipment (including assets, amenities and utilities within the Village boundary), at replacement cost;
- Business Interruption insurance;
- Cyber insurance
- Motor Vehicle insurance;
- Professional Indemnity insurance;

- Employers Liability insurance;
- Statutory Liability insurance;
- Principal Controlled Contract Works General Liability;
- Travel;
- Medical malpractice; and
- Directors & Officers Liability insurance.

These policies do not cover residents' assets or belongings.

Schedule 1: Cancellation and Avoidance of Occupation Right Agreement

Part A: 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 the 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

(Please refer to Schedule 2 of this Disclosure Statement for a description of the actual services offered at the Village.)

Part B: Information about avoiding your occupation right 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 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.
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.

Schedule 2: Village Information – including services and facilities available at the Village

Date of Disclosure Statement

This Disclosure Statement is dated 1 November 2024. The information in this Disclosure Statement is current as at that date.

Business and Care Manager

The name of the individual Business and Care Manager and their details are set out in the Directory. The Business and Care Manager is an employee of OCCL.

The Village is staffed 24 hours per day, seven days per week. The Business and Care Manager will generally be at the Village between the hours of 9am and 5pm, Monday to Friday (excluding public holidays and annual leave periods) and can be contacted at other times for emergencies on the numbers noted in the Directory.

Additional charges over the Village land

None.

State of the Village - construction, condition and state of maintenance

The Village comprises 25 care suites.

The Village is constructed using solid concrete flooring, timber framing to internal and external walls, with Harditex plaster board cladding with cement plaster and paint coating finish to the exterior. The roof is formed of timber trusses with metal roof tiles. All external doors and windows are aluminium. The building in which the care suites are located was constructed in 2002 and is well maintained.

There is continuous onsite maintenance of all common facilities. The driveways, paths, roads, grounds, lighting, heating and facilities are continuously maintained.

We endeavour to ensure that the Village meets residents' current needs by maintaining the Village in good order and condition. We cannot ensure that the Village will meet your changing needs, but we do allow alterations to your Care Suite to meet your needs as described in Section 7.

State of completion of the Village

The Village is complete. We may elect to convert other standard rest home and hospital rooms to care suites from time to time, depending on availability and demand.

Number of dwellings

There are 25 care suites at the Village. Information on the number of sales in the last 12 months is set out in Schedule 3.

Care Centre details

The Care Centre provides aged residential care as follows:

Level of Care	Number of beds
Dual-certified for Rest Home and Hospital	69
Dementia	28
Total	97

There are 25 care suites which are all dual certified for rest home and hospital level care. The rest of the beds can be occupied under an admission agreement with the resident paying a daily care fee and premium accommodation charge.

Services offered at the Village

The following services are offered to residents of care suites at the Village at the date of this Disclosure Statement. Unless specified in the table, the costs of providing the services are included in the Daily Care Fee.

Service	Available	Nature, Extent, Frequency and charges
Gardening	Yes	We will undertake maintenance of gardens in common areas throughout the year (as reasonably required)
Lawn mowing	Yes	We will mow lawns in the common areas (as reasonably required)
Repairs and Maintenance	Yes	The process, responsibility and charges for undertaking repairs and maintenance is described in section 10
Nursing and Medical Services	Yes	As described in the Admission Agreement
Provision of Meals	Yes	Breakfast, lunch, dinner, morning tea and afternoon tea are provided
Shops and other services for provision of goods	No	
Laundry Services	Yes	Laundry services are provided for all linen and personal items
Hairdressing and other personal care services	Yes	A hairdressing salon is available on site and by appointment. This will be on a user pays basis

Service	Available	Nature, Extent, Frequency and charges
Transport Services	Yes	We will arrange private van transport for scheduled group outings (as arranged by us). Some transport services are included in the Daily Care Fee and others will be on a user pays basis
Recreation and entertainment services	Yes	We may arrange recreational events from time to time. Some activities will be included in the Daily Care Fee and others on a user pays basis
Security Services	Yes	There is external lighting in the common areas
Emergency call system	Yes	There is an emergency call system in all Care Suites. If the call button is activated, a member of OCCL's staff will respond 24 hours a day, 7 days a week
Other services	Yes	As per the Admission Agreement

Facilities at the Village

The following facilities are offered to residents of care suites at the Village at the date of this Disclosure Statement.

Residents may use the facilities during reasonable hours set by us from time to time and in accordance with the Village's rules. There is no additional cost for use of these facilities unless specified in the table below.

Facility	Available?
Dining Facilities	Yes
Lounge or television room	Yes
Laundry	No
Gymnasium	No

Spa Pool	No
Health Clinic	No
Swimming Pool	No
Tennis Court	No
Petanque Court	No
Bowling Green	No
Library	Yes
Other facilities	No

Services and Facilities to be provided

As at the date of this Disclosure Statement, no changes to the services or facilities (including further services or facilities) are planned.

Residents Committee

There is currently no committee of residents of the Village. If established in the future its role is to provide Village residents with a forum to discuss matters relating to the Village, and to provide residents with representatives to communicate residents' interests to us (the operator) and to OCCL (the manager).

Schedule 3: Information Sheet

PROVIDED TO _____

ON _____

1. Occupation Licence Payment

The Occupation Licence Payment for the Care Suite in which you have expressed an interest is:

Total: \$ _____

2. Estimated Financial Return

Set out below is an example of the estimated financial return that you could expect to receive following termination of the Occupation Right Agreement, together with some explanatory notes:

Term	Occupation Licence Payment	Net Management Fee	Estimated financial return
2 years	\$170,000	\$42,500	\$127,500
5 years	\$170,000	\$51,000	\$119,000
10 years	\$170,000	\$51,000	\$119,000

Explanatory notes and assumptions:

- This example is based on an Occupation Licence Payment of **\$170,000**.
- The estimated financial return is calculated on the assumption that:
 - the Net Management Fee has been calculated in accordance with the Occupation Right Agreement
 - there has been no Damage Event; and
 - you do not owe any money on termination (such as outstanding Daily Care Fees) and no deductions other than the Net Management Fee are required.

The estimated financial return is not affected by either your voluntary termination of the Occupation Right Agreement, or a termination of the Occupation Right Agreement arising from a breach by you.

3. Number of units at the Village:

As at the date of this Disclosure Statement there are the following Units in the Village:

Type of Unit	Completed	Vacant	Occupied	To be Completed (and expected completion date)
Care Suite	25	9	16	0
Total	25	9	16	0

4. Disposals (sales) of previously unoccupied units in the last 12 months

There have been no previously unoccupied units disposed of in the last 12 months prior to the issue of this Disclosure Statement.

5. Disposals (resales) of previously occupied units in the last 12 months

Listed below are details of units which have previously been occupied and were disposed of (resold) in the 12 months prior to the date of this Disclosure Statement

Care Suite	Time taken to dispose of (in days)
CSR2	34
CS10	198
CSR12	31
CS21	56

The average time taken to dispose of previously occupied units was:

- Care Suite – 79.8 days

The time taken to dispose of a previously occupied unit is calculated from the date of termination of the occupation right agreement for the outgoing resident until the commencement date of an occupation right agreement for the unit.

The actual and average times taken to dispose of units set out above reflects past conditions and cannot be relied upon as indicators of how long it will take to dispose of a unit in the future. Further, they do not include any time taken to dispose of units which are currently on the market and have not yet settled. Inclusion of the disposal times for these units may significantly alter the average time given.

Schedule 4: Code of Residents' Rights

Basic rights of Residents

This is a summary of the basic rights given to you by the Retirement Villages Act 2003.

Services and other benefits

1. You have the right to services and other benefits promised to you in your occupation right agreement.

Information

2. You have the right to information relating to any matters affecting or likely to affect the terms or conditions of your residency.

Consultation

3. You have the right to be consulted by the operator about any proposed changes in the services and benefits provided or the charges that you pay that will or might have a material impact on your-
 - a. occupancy; or
 - b. ability to pay for the services and benefits provided.

Right to complain

4. You have the right to complain to the operator and to receive a response within a reasonable time.

Disputes

5. You have the right to a speedy and efficient process for resolving disputes between you and the operator or between you and other Residents of the Village.

Use of support person or representative

6. You have the right, in your dealings with the operator or other Residents of the Village, to involve a support person or a person to represent you. The cost of involving a support person or a person to represent you must be met by you.

Right to be treated with courtesy and have rights respected

7. You have the right to be treated with courtesy and have your rights respected by the operator, the people who work at the Village, and the people who provide services at the Village.

Right not to be exploited

8. You have the right not to be exploited by the operator, the people who work at the Village, and the people who provide services at the Village.

Your obligations to others

Your rights exist alongside the rights of other Residents and the rights of the operator, the people who work at the Village, and the people who provide services at the Village. In the same way that these people are expected to respect your rights, it is expected that you in return will respect their rights and treat them with courtesy.

Operator's contact person

If you want more information about your rights or wish to make a complaint against the operator or another resident, the operator's contact details and details of the Village Manager are set out in the Directory.

Other contact persons

Other contact persons, if you wish to make a complaint about a breach of your rights, are -

- the Statutory Supervisor (contact details are listed in the Directory); and
- the Registrar of Retirement Villages.

Information

The Retirement Commissioner publishes information on the Code of Residents' Rights and disputes procedures available under the Retirement Villages Act that may assist to resolve your complaint.