



ARVIDA
Park Lane

**PARK LANE RETIREMENT VILLAGE
DISCLOSURE STATEMENT**

PARK LANE RETIREMENT VILLAGE LIMITED

[NAME OF RESIDENT[S]]

[VILLA/LIVING WELL APARTMENT/SERVICED APARTMENT] [UNIT NAME AND NUMBER]

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1. INTRODUCTION TO ARVIDA

As a resident of an Arvida retirement village you are granted a contractual licence to occupy your Unit for your lifetime, which is called an occupation right agreement or ORA. That ORA affords you all the benefits and protections of the Retirement Villages Act and your financial interest is protected by security held by the Statutory Supervisor.

When you move into the Village you pay us an Entry Payment for your right to live there. While you are living there you pay us regular monthly payments. For Independent Units, this is a Village Weekly Fee as a contribution towards our costs of running the Village. For Serviced Units where Packages are provided, this is a Package Payment for any services which are delivered to you and a contribution towards our costs of running the Village.

You will not be responsible for the cost of any repairs, maintenance or replacement to the interior of your Unit or any chattels that we provide in the Unit, unless you cause any damage.

When you leave the Village your Village Weekly Fees or Package Payments stop immediately. We will market your Unit and when we find a new resident for your Unit and receive full payment, we pay you an Exit Payment (which is the same as your Entry Payment) less a deduction called a Deferred Management Fee or DMF. The DMF is a contribution towards our costs of supplying you with accommodation, the Community Facilities and related services. We do not charge you for any refurbishment we carry out to the Unit after you have left. If we have not received full payment within 12 months, your Exit Payment less the DMF will be repaid to you within 5 days after the 12-month period. You may also opt for early repayment at 6 months, subject to a higher DMF deduction.*

You will not be responsible for any capital loss if a new resident pays a lesser Entry Payment, and you will not be entitled to any capital gain if a new resident pays a higher amount. If we have not found a new resident within six months, we will reduce your DMF.

We are so confident that you will enjoy living in our Village, that if you are not happy and you wish to leave within 90 days of moving in, we will pay you your Exit Payment.*

If a natural disaster or other event happens which damages or destroys your Unit so it cannot be rebuilt, you will be repaid either your original Entry Payment or the value of the Unit if that is higher. We won't deduct the DMF in this situation.

Arvida provides a range of services and living options to support you as your needs change. Some of these options may be available in the Village or you can transfer to another Arvida Village or Care Centre which will meet your needs. These options may include care provided into your Unit, priority access to an Arvida Care Centre if you need it, or a transfer to Care Suite (in each case subject to a needs assessment and availability). If you transfer from your first Unit to a Care Suite you will pay a lower DMF than that charged to new residents of the Care Suite. Or, if you transfer to any other type of Unit, our current policy is that you will only pay one DMF over both Units for your first transfer.

All of the terms and conditions relating to these arrangements are more specifically set out in the ORA which you will need to review with your lawyer before you sign the ORA.

* Subject to the terms and requirements set out in the ORA. This does not apply to Care Suites.

This Disclosure Statement sets out details about our Village, us as the Operator of the Village, and the rights and obligations you have as a resident of a Unit at the Village, including details of the ORA that is offered to you.

Specific details and information relating to your particular personal interest in the Village can be found in section 16.

Capitalised terms used are explained in the Glossary in section 12.

2. DETAILS OF VILLAGE AND OPERATOR

Date of this Disclosure Statement:	19 December 2025
Date of Registration of this Disclosure Statement:	Lodged for registration on 19 December 2025
Name of Retirement Village:	Park Lane Retirement Village
Village's Street Address:	35 Whiteleigh Avenue, Addington, Christchurch
Village's Registered Office and Address for Service:	Level 15, Aon Centre, 29 Customs Street West, Auckland
Operator of Village:	Park Lane Retirement Village Limited
Operator's Registered Office, Street Address and contact details:	Level 15, Aon Centre, 29 Customs Street West, Auckland
Operator's Agent:	Michelle Hamilton, Village Manager Phone: 03 338 4495 Mobile: 027 253 3056 Email: michelle.hamilton@arvida.co.nz
Statutory Supervisor of Village:	Covenant Trustee Services Limited Address: 191 Queen Street, Auckland Phone: 0800 746 422 Email: info@covenant.co.nz

Legal Nature of Operator

We, the Operator, are a company registered under the Companies Act 1993 under number 2142866. The directors are Jeremy Mark Nicoll and Mark David Wells. We are part of the Arvida group of companies which are ultimately owned by Stonepeak (a leading alternative investment firm specialising in infrastructure and real assets).

Operator's Interest in the Village

We own the underlying freehold interest in the Village land, which is registered as records of title CB20F/1083, CB22K/734, CB23B/36, CB29K/1271, CB33A/713, CB33A/714, CB33A/715, CB42C/931, CB456/26 and CB456/27 (Canterbury Land Registration District).

We have granted a first ranking encumbrance and a second ranking general security agreement to the Statutory Supervisor to secure our obligations to you and other residents and the rights of residents. There is no maximum amount secured.

We have entered into an unlimited all obligations cross guarantee between, and in respect of the obligations of Arvida Group Limited and a number of its subsidiaries ("Cross Guarantee"). The Cross Guarantee is for the benefit of NZGT Security Trustee Limited acting as security trustee for Arvida Group Limited's bondholders, bank lenders and hedging providers. The Cross Guarantee is supported by a second ranking mortgage over the Village land and a first ranking general security deed over all of our assets.

3. MANAGEMENT AND SUPERVISION OF THE VILLAGE

Details of Manager

We have entered into an agreement with Park Lane Lifecare Limited appointing it as Manager of the Village and to provide management services and services to residents. The management agreement is renewable annually. The Manager is entitled to a management fee which is an amount equal to the Package Payments and costs for Additional Items received from residents.

The Manager is also owned by Arvida Group Limited.

The Manager can be contacted using the Operator's Agent details set out in section 2.

We will consult with residents if we wish to appoint a new company or other entity as Manager. No consultation will occur if we or the Manager employs new staff members in managerial roles.

Management Personnel and Staff at the Village

The key staff member appointed in relation to management of the Village is Leigh Tabak, Village Manager.

The Village Manager will usually be available at the Village between 9am to 5pm Monday to Friday. Other staff are available at the Care Centre and can be contacted 24 hours a day, seven days a week.

Experience and Core Duties of Manager

The Manager operates the Care Centre, and its core duties are assisting us with management services for the Village including assisting with the sales and marketing of Units. The Manager also provides the Packages to the residents.

The Village Manager was appointed in 2021 and has over 18 years' experience at the District Health Board as a charge nurse and five years' experience in retirement village management.

Statutory Supervisor

Under the Retirement Villages Act 2003, the Operator of a retirement village must appoint a statutory supervisor for the village unless the Registrar of Retirement Villages grants the Operator an exemption.

The core duties of a statutory supervisor are to:

- provide a stakeholder facility for intending residents and residents who pay deposits or progress payments in respect of ORAs or uncompleted Units or facilities at the retirement village; and
- monitor the financial position of the retirement village; and
- report annually to the Registrar and residents on the performance of its duties and the exercise of its powers; and
- perform any other duties that are imposed by the Act or any other Act, any regulations made under the Act, and any documents of appointment.

The Statutory Supervisor of the Village is Covenant Trustee Services Limited whose contact details are set out in section 2.

4. DETAILS OF THE VILLAGE

All details given are current as at the date of this Disclosure Statement shown in section 2. See also section 17 for details of Units and disposal times.

Details of Village

Construction of Serviced Apartments and the Care Centre was carried out in 2012/2013 with the Villas being completed in 2014. Construction of the Living Well Apartments and associated Community Facilities began in 2017 and was completed in 2021.

The Living Well Apartments employ modern construction methods with cross laminated timber (CLT), Accoya timber cladding, King Span roofing and double glazing. The rest of the Village is constructed of precast concrete panels with plaster finish and slatted timber cladding, roofing is of coloursteel and membrane. The Village and its facilities, paths, driveways, roads, grounds, lighting, heating arrangements and security features are in a good and operable condition and standard of maintenance.

Completion of Village

The Village is not yet complete. We are in the process of converting certain care rooms into Care Suites, these are being completed in stages with delivery across the next two to three years. We may decide in the future to further develop the Village. Development plans and timeframes are subject to demand, consents, any consultation requirements and the economic environment.

The effect of any development on residents may be that some inconvenience, traffic and noise is associated with construction but we intend to take reasonable steps to minimise any adverse effect of construction on existing residents. Further the location of new units and

infrastructure may impact on residents' outlook and privacy. Any development will not have any effect on the ongoing charges payable by residents.

5. SERVICES AND FACILITIES AT THE VILLAGE

Services Offered at the Village

The following services are offered at the Village:

Service	Details	Charges (see section 9 for further details)
Gardening and lawn mowing	Gardening of the common areas of the Village is carried out by us as and when required.	Costs are included in the Village Weekly Fee or Package Payment.
Repair and maintenance	Repairs, maintenance and replacement of the Village, Units and Operator's Chattels are carried out by us as and when required. See section 7 below for more details on repairs and maintenance.	Costs are included in the Village Weekly Fee or Package Payment, except costs of damage beyond fair wear and tear which are invoiced to you.
Nursing and medical services	Nursing and medical services are available from the Care Centre.	Costs are either included in the Package Payment if a relevant Package for a Living Well Apartment or a Serviced Apartment is selected, or are invoiced to you as Additional Items.
Provision of meals, laundry services, cleaning services	All of these services are available.	Costs are either included in the Package Payment if a relevant Package for a Living Well Apartment or a Serviced Apartment is selected, or are invoiced to you as Additional Items.
Shops and other services for the provision of goods	A small selection of personal items is available for sale at reception from Monday to Friday.	Charged at market rates.
Hairdressing and other personal care services	A hairdresser visits the Village twice a week. A podiatrist visits monthly. A physiotherapist visits as required.	If you use this service you pay the service provider directly.

Service	Details	Charges (see section 9 for further details)
Transport services	<ul style="list-style-type: none"> • There is a village bus available for scheduled group outings. • If your Unit is a Living Well Apartment there is shared use electric vehicle scheme. 	<ul style="list-style-type: none"> • Most transport services are included in the Village Weekly Fee or Package Payment but a fee may be payable for certain trips or outings, as and when the service is used. • Costs of the electric vehicle scheme are included in the Package Payment for Living Well Apartments.
Recreation and entertainment services	We arrange monthly recreational and entertainment services.	Some services are included in the Village Weekly Fee or Package Payment but a fee may be payable for other services as and when the service is used.
Emergency Response	<p>We provide a 24 hour emergency call system which, if your Unit is a Serviced Apartment, is connected to the Care Centre.</p> <p>If your Unit is a Living Well Apartment or a Villa, the emergency call system is monitored and responded to by an external provider.</p>	Costs are included in the Village Weekly Fee or Package Payment.
Security Services	We arrange for night time security patrols and have security gates and cameras.	Costs are included in the Village Weekly Fee or Package Payment.
Packages	We provide a range of Packages providing health and living services to you if your Unit is a Living Well Apartment or a Serviced Apartment, with a minimum Package to be selected for Serviced Apartments.	Costs are included in the Package Payment.

Service	Details	Charges (see section 9 for further details)
Additional Items	We provide a range of services and items which can be selected by you on a regular or one-off basis.	Costs are invoiced to you.

Facilities Offered at the Village

Facilities	Details
Dining Facilities	There is a dining room on each floor of the Serviced Apartment buildings and a dining area in the Living Well Apartments building.
Lounge or television room	All communal lounges within the Village are provided with a modern television and audio system.
Cinema	Available.
Laundry	A communal laundry is provided for residents of the Serviced Apartments.
Health clinic	Available twice weekly to provide support and advice. Access to a registered nurse is available in emergencies. Costs of providing care services are either included in the Package Payment or charged as an Additional Item.
Library and study	Available from 10am to 4pm Monday to Friday. This includes internet facilities.
Hairdressing salon	Available.
Craft and hobbies room	Available.
Meeting/function room	Available for hire by residents at a cost.
Café/shop	Situated in the main reception area and open at times advertised from time to time. The café may be used by all residents and the wider public for an additional cost.
Living Well Apartments building	Community Facilities are available to all residents and their guests, including access to the dining room, lounge, library and study, bowling green, garden, built in BBQ and pizza oven, cinema, games room and crafts room.

Facilities	Details
Arvida Good Friends Living Well Centre	Open to residents and the public. Includes a swimming pool, gym, fitness classes, café, beauty and hair salon, allied health services (including physiotherapy) and rideshare services (Good Friends Go). All residents have complimentary Moving Well Memberships to Arvida Good Friends, so they can use the gym and pool during opening hours. For more information see goodfriends.co.nz
Workshop	Available for all residents.
Bowling green	Available for all residents.

The cost of providing and maintaining all of the facilities is included in the Village Weekly Fee or Package Payment. The facilities are available for use by residents of any Arvida Village or Arvida Care Centre at all reasonable times in accordance with your ORA and the Rules or as set out above.

Services and Facilities Not Offered at the Village

The following services and facilities are not offered at the Village: tennis court and petanque court.

Planned Services and Facilities

We do not plan to make any further services or facilities available.

Residents' Committee

The Village has a residents' committee. The committee enables residents to express their views collectively and engage with management regarding the operation of the Village.

6. YOUR OCCUPANCY RIGHTS AND OBLIGATIONS

Nature of Your Interest and Occupancy Rights

We offer residents at the Village a contractual occupation licence for their Unit that does not grant any interest in the land relating to that Unit. The occupation licence constitutes an Occupation Right Agreement or ORA.

Residents' rights and our obligations under ORAs are secured by securities granted by us in favour of the Statutory Supervisor. The ORA can only be amended or varied if both you and we agree to do so.

Effect of Marriage or Civil Union on ORA

The ORA is a personal agreement with you. As such, if you marry or enter into a civil union, there is no change to the ORA and it remains in your name.

If you would like your spouse or partner to become a resident of the Unit under an ORA, we may require the original ORA to be terminated and replaced with a new ORA, which may require an additional capital payment and an increased DMF. We may choose not to charge

the usual termination amounts but reserve our right to charge an administration fee and recover our legal or consulting costs in documenting this.

Effect of Termination of the ORA on Persons Living in Unit with You

Any persons living or staying with you who are not named as a resident in your ORA must vacate the Unit when your ORA terminates.

Pathways to Care

If we consider it advisable or you have requested it, you agree to undertake a needs assessment at your cost to determine if you are eligible for long-term residential care. Your right to receive appropriate care in an Arvida Care Centre may depend on the result of this assessment. Details of the Care Centre at the Village are set out in section 17.

If you are needs assessed as requiring long-term residential care, the following options are or may be available:

- If your Serviced Apartment is certified for the provision of rest home level care and you choose to stay in your Unit, we will provide you with, and you agree to purchase rest home level care from Arvida. Hospital or dementia level care is not available in Serviced Apartments. If you require such care you will need to move to an Arvida Care Centre or Care Suite that offers that level of care, or to another care facility,
- We cannot guarantee the availability of care rooms at the level you need, but if a suitable room is available and you request it, you can transfer to an Arvida Care Centre. We will give you priority access to an Arvida Care Centre over applicants who are not residents of an Arvida Village.
- We cannot guarantee the availability of Care Suites at the level you need, but if a Care Suite is available for the level of care you require and you request it, you can transfer to a Care Suite and you will need to enter into a new ORA. We will give you priority access to an Arvida Care Suite over applicants who are not residents of an Arvida Village. No premium room charges will be applicable if you have an occupation right agreement for the Care Suite. The following financial arrangements also apply:
 - For Classic Care Suites you will not need to pay any additional capital sum to move in to the Care Suite. The entry payment will be deferred interest-free until the date you receive your termination proceeds from your first ORA and we will provide a long-term interest free advance for any shortfall. The DMF for the Care Suite will be 15% of the usual entry payment charged to new residents of the Care Suite if your termination proceeds are sufficient to meet the entry payment, or 20% if not.
 - For Premium Care Suites you will need to pay the difference between the usual entry payment for a Classic Care Suite at the same Village and the entry payment for the Premium Care Suite on the date you move in to the Care Suite. Payment of the balance will be deferred interest-free until the date you receive your termination proceeds from your first ORA. The DMF for the Care Suite will be 15% of the usual entry payment charged to new residents of the Care Suite if your termination proceeds plus any amount actually paid on transfer are sufficient to meet the entry payment, or 20% if not.

- For Deluxe and Deluxe Plus Care Suites you will need to pay the entry payment in full on the date you move in to the Care Suite. The DMF for the Care Suite will be 15% of the entry payment.
- In any case, you will be entitled to a credit on the Exit Payment Date if the termination proceeds you receive under this Agreement exceed the entry payment for the Care Suite.
- If you want or need to move to another care facility outside Arvida, we will assist you in finding an alternative.

Whichever path is selected, you will be responsible for the costs and expenses incurred in connection with residential care. This may include charges for additional services, premium room charges and/or a capital entry payment for a Care Suite. If residential care is provided to you, an Admission Agreement must be entered into by you. You may be eligible for a residential care subsidy from the government in respect of residential care if you meet the needs assessment and means assessment criteria.

Rights You Have

You have the following rights:

Right	Details, conditions and limitations
To have a member of your family (including a de facto partner of the resident) stay with you in the Unit	You may have friends or relatives or other persons to stay with you in the Unit for periods not exceeding three weeks at any one time with a maximum stay for all guests of 90 days per year. You may have guests stay with you in the Unit for longer periods if you ask for our consent first. If we consider any stay is interfering with the other Village residents' enjoyment, we can ask your guests to leave.
To have a person stay with the resident in the Unit as a companion or carer for the resident	You may have a companion or carer stay with you in the Unit for periods longer than three weeks if you ask for our consent first. However, Arvida may be able to arrange for a carer to stay in your Unit as part of the Additional Items provided to you.
To keep a pet in the Unit	You are permitted to keep a pet (or pets) in your Unit if you get our consent first. We can withdraw consent for any pet at any time.

Rights You Do Not Have

You do not have the following rights:

- To sell or market the Unit.
- To mortgage or otherwise borrow against your interest in the Unit or to grant a security interest in the payments due to you after termination.
- To let the Unit to another person.

- To have a person board with you in the Unit.
- To have a person stay in the Unit to mind it for you while you are away.

Village Rules

You agree to comply with the Rules at all times. All guests or visitors you invite into the Village must be made aware of the Rules by you and they must comply with the Rules. If we wish to change the Rules we will consult with all the residents and notify them of any changes before requiring you to comply with them. A copy of the Rules will be handed to you on request.

Limits on Living in or Using the Unit

Personal Use and Occupation

The Unit must only be used for your personal use and occupation, subject to any rights to have people stay in the Unit as described above.

Alterations

You may not make any alterations or additions to your Unit, or modify the Operator's Chattels, or fit television aerials, radio aerials or other items to your Unit unless you ask for our consent first.

However, if you have a disability you are entitled to alter your Unit if it does not meet your needs. If you wish to alter your Unit to meet your needs, you must give us notice advising that you need alterations and identifying what alterations you consider you need. We will undertake such alterations at your cost and may require the Unit to be reinstated to its original condition on termination (at your cost).

Care Services

You agree that you will not arrange or agree to receive any health or care services into your Unit provided by anyone other than Arvida unless you obtain our prior written approval. This is so we can monitor the quality of services provided to you and the people visiting the Village. If your Unit is a Villa or Living Well Apartment, in normal circumstances we may provide approval for up to eight hours per week of personal care assistance delivered by an external provider (excluding responses to the emergency call system which must be provided by us or any organisation we have appointed to provide responses).

Nuisance, Annoyance or Distress

You may not do anything or allow anything to be done, within your control, which is or could be a nuisance or annoyance to, or cause distress to, other residents, visitors, us or our employees.

Marketing of the Unit

We control the sale and marketing of the Unit when your ORA terminates and will take all reasonable steps to obtain a new resident for the Unit. You are not required to pay any costs incurred by us in the selling or marketing process.

You are entitled to introduce a potential new resident to us. A new resident must be suitable for the Village (in our opinion) and must be prepared to enter into an ORA on our then standard terms and conditions and for the best price reasonably obtainable.

We will consult with you about when the Unit goes on the market and the general nature of the marketing plan. We will keep you informed of the marketing progress on a monthly basis.

If a new ORA is not entered into within three months of termination, we will let you know in writing and will then provide monthly written reports on the process, stating the steps we have taken and the progress that has been made.

If a new ORA is not entered into within six months of termination, we will obtain a valuation (at our cost) of the Unit by an independent registered valuer with experience in valuing retirement village units, to establish a suitable price for marketing the Unit. We will market the Unit 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 a second valuation is obtained, we will consider it when setting the price. If we have not paid you your Exit Payment six months after you leave, we will reduce your DMF. See section 9 "Exit Payment Date" for more details.

If a new ORA is not entered into within nine months of the Unit becoming available for re-occupation, you may be able to give a Dispute Notice under the Retirement Villages Act.

7. MAINTENANCE AND REFURBISHMENT

Our Maintenance Responsibilities

We are responsible for maintaining the communal facilities and buildings of the Village (including of each Unit) and keeping them in good order and condition. We are also responsible for carrying out any repairs, maintenance or replacements to the Unit and the Operator's Chattels after consulting with you.

We will be responsible for the costs of any repair, maintenance or replacement to the Unit or the Operator's Chattels unless these works are necessary due to damage beyond fair wear and tear that is caused by you or your guests.

The Village can meet your current and changing needs by providing Packages and/or Additional Items to you in your Unit. The Units, facilities, grounds and common areas of the Village meet the requirements of NZS 4121: 2001 Design for Access and Mobility: Buildings and Associated Facilities to the extent that they apply to such buildings or facilities.

Your Maintenance Responsibilities

You are responsible for keeping the interior of the Unit and its surrounds, together with the Operator's Chattels in a proper, tidy and clean condition. If we allow you to maintain your own garden area, you must maintain it at your own cost to the same standard as the communal gardens.

If you or your guests have caused any damage beyond fair wear and tear to the Unit, the Operator's Chattels or any other Village buildings or chattels, we will invoice you for the costs of repairs or replacement. Such costs may include a reasonable administration fee and are payable by you no later than the 20th of the month following the date of invoice to you.

Maintenance or Sinking Fund

The Village does not have a sinking fund.

8. RESPONSIBILITIES FOR INSURANCE

Our Insurance Responsibilities

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.

We hold the following insurance policies:

- a comprehensive full replacement insurance policy in respect of all retirement village property, capital improvements and additional fittings provided by residents up to the current site sum insured amount;
- material damage cover for contents and stock;
- business interruption insurance;
- public liability insurance;
- general, statutory, directors and employers liability.

Your Insurance Responsibilities

You are strongly recommended to (but are not required to) insure your personal belongings for loss and damage under an appropriate policy. You are required to insure any vehicle you keep at the Village under an appropriate policy. Regardless of whether you hold such insurance, we are not responsible for any loss or damage to your belongings or vehicle except where we or our staff have caused or contributed to such loss or damage.

If we suffer any loss or damage as a result of your, or your visitors', carelessness or negligence, you must upon demand:

- Reimburse us for any insurance policy excess, where such loss or damage is covered by our insurance up to an amount of \$500.
- Compensate and reimburse us in full, where such loss or damage is not covered by our insurance.

Damage or Destruction of the Unit

The following provisions apply if the Unit is damaged or destroyed by fire, accident, natural disaster or any other risks ("Damage Event").

- If the Unit becomes uninhabitable following a Damage Event (which is not as a result of any of your, or your visitors', acts or omissions), the calculation of the Deferred Management Fee will be suspended from the date of the Damage Event (unless we are providing temporary accommodation to you, in which case the calculation shall continue) until the Unit or its replacement is ready for occupation by you following repair or replacement.
- If the Unit becomes uninhabitable following a Damage Event (which is not as a result of any of your, or your visitors', acts or omissions), the Village Weekly Fee or the Package

Payment will be suspended from the date of the Damage Event until the Unit or its replacement is ready for occupation by you following repair or replacement. If we are providing temporary accommodation to you, you will pay the actual cost of personal services and outgoings relating to that temporary accommodation.

- If, following a Damage Event, we decide it is not practicable to repair or replace the Unit the ORA is automatically terminated and we will pay you the greater of (a) an amount equal to your original Entry Payment or (b) the latest valuation of an ORA for your Unit, in either case without deducting any Deferred Management Fee, but we will be entitled to deduct any other amounts due to us. The amount in (b) is only payable to you personally and not to your estate or personal representative.
- If, following a decision not to repair or replace the Unit as set out above, we offer you an option to transfer to another Unit (either pre-existing or yet to be constructed) in the Village or in another retirement village owned by Arvida which is in reasonable proximity to the Village and you do not accept such offer, the usual Exit Payment provisions and deductions will apply.

9. CHARGES

All charges are set by us and you have no role in setting them.

Entry Payment

To secure an interest in a Unit, you must pay us an Entry Payment. The Entry Payment will vary depending on the Unit you are interested in and is set by us. The amount payable is shown in section 16.

A deposit of \$2,000 is payable to the Statutory Supervisor when you sign an application for the Unit with the balance of the Entry Payment payable on settlement of the ORA.

If your Unit is a Serviced Apartment and you need to move in before you have sold your home, Arvida offers a "move now, pay later" option. If you pay a further \$15,000 in addition to your \$2,000 deposit, you can move in and pay the balance of your Entry Payment in two months' time or any earlier date you have the funds. The deferred balance of the Entry Payment is interest free, but if you do not pay within two months we can charge you default interest at a rate of 7.5% per year. Further detailed terms are available on request.

Circumstances in which you are entitled to a Refund

You are entitled to a refund of the Entry Payment if you exercise your rights pursuant to the Cooling-off Period. Please see section 15 for further details.

You will also be entitled to a refund of your Entry Payment, if you avoid your ORA under section 31(1) of the Retirement Villages Act. Please see section 14 for further details.

If you have paid a deposit upon applying for an ORA but that application does not proceed and no ORA has been entered into, you are entitled to a refund of that deposit and any interest earned on it.

90 Day Change of Mind Promise

If you genuinely decide that you do not like living in the Unit or the Village and if, after discussing the situation with you, we are not able to address your concerns to your satisfaction, you can give us notice at any time between 60 and 90 days of the Commencement Date that you want to leave. The Termination Date will be 20 Working Days after you give us such notice.

If you give us such notice we will pay you your Exit Payment within 20 Working Days of the later of:

- the expiry of 90 days from the Commencement Date;
- the Termination Date; or
- the Vacation Date.

From the Exit Payment we will make the following deductions:

- the DMF which will be capped at a maximum amount of \$10,000;
- any other amounts due to us under the ORA, such as the costs of repairing damage beyond fair wear and tear or any outstanding amounts; and
- the costs of any alterations you asked us to carry out to the Unit or its surrounds.

This guarantee does not apply if any of the following situations arise:

- it was not your first ORA for a Unit in an Arvida Village;
- you have not paid your Entry Payment in full on the Commencement Date;
- your financial position changes;
- you need to leave the Unit for health reasons; or
- this Agreement terminates on death,

in which case the standard termination provisions will apply.

Exit Payment

After the ORA is terminated, we pay to you the Exit Payment, which is an amount equal to the Entry Payment, subject to the following deductions:

- A Deferred Management Fee or DMF calculated as a percentage of the Entry Payment. The DMF is charged and payable to us on the Exit Payment Date. The maximum percentage and annual calculation rate is shown in section 16.

For Serviced Apartments, the DMF will be a minimum of \$10,000 and increases over time. It is calculated on a daily basis from the Commencement Date until the earlier of the Vacation Date or two years from the Commencement Date.

For Villas and Living Well Apartments, the DMF will be a minimum of 5% of the Entry Payment and increases over time. It is calculated on a daily basis from the Commencement Date until the earlier of the Vacation Date or four years from the Commencement Date.

The DMF is set by us and represents a contribution towards the general costs of supplying accommodation, communal Village facilities and related services. If you are not in a position to pay the usual Entry Payment applicable for the Unit, we may agree with you to reduce the price in exchange for us charging a higher percentage DMF.

- Any costs of repairing any damage to the Unit.
- Any other amounts owing to us or to the operator of any Arvida Care Centre.

The estimated financial return in relation to the Unit you are interested in is set out in section 16.

Capital Gain and Capital Loss

A resident receives no capital gain on the sale of a new ORA for the Unit and bears no capital loss.

Exit Payment Date

We must pay you the Exit Payment minus the deductions listed above not later than five Working Days after we hold a signed ORA from a new resident for the Unit and we receive full payment for the ORA.

However, in some circumstances the payment will be made on a different date, as set out in the ORA. The ORA provides for the following payment timeframes:

- We will pay you the Exit Payment (less deductions) no later than the date which is five working days after the 12 month anniversary of the Vacation Date.
- If you have selected a six month timeframe in exchange for a higher DMF, we will pay you the Exit Payment (less deductions) no later than the date which is five working days after the six month anniversary of the Vacation Date.
- In either case we may delay payment if an event or circumstance has or will materially adversely affect the Village's cash flow position. If you have selected a six month timeframe and we have delayed payment we will reduce your DMF.
- If for any reason we have not paid you your Exit Payment six months after the Vacation Date ("Six Month Date") we will reduce the DMF that is payable by you on the Exit Payment Date as follows. The rate of reduction is an annual rate equivalent to the Official Cash Rate set by the Reserve Bank of New Zealand as at the Exit Payment Date plus 1%, applied to the net amount due to you as at the Six Month Date. The calculation period is from the Six Month Date until the Exit Payment Date.
- Once the Retirement Villages Act is amended any legislative payment and compensation terms will be incorporated in your ORA and will override the above provisions (except the six month timeframe option) so that your rights are consistent with the amended legislation.

Transfer Payments

The following details do not apply to any transfer to a Care Suite. For a transfer to a Care Suite, either within the Village or another Arvida Village, the DMF for the Care Suite will be 15% or 20% of the usual entry payment charged to new residents of the Care Suite and you may be required to pay a further amount towards your entry payment. See "Pathways to Care" in section 0 for further details.

Where possible we will try to accommodate a move to another Unit within the Village or another Arvida Village. This will be subject to:

- The availability of another Unit;
- Us being satisfied that it will be suitable for you;
- You signing an ORA for the new Unit and payment by you of an entry payment for that Unit; and
- You paying a transfer fee calculated as 1.5% of the greater of the Entry Payment for the first Unit or the entry payment for the new Unit (inclusive of GST, if any).

For a first transfer you will only pay one DMF (standard 30%) over both Units. That DMF will be calculated on the higher value of the two Units (or any higher DMF percentage under your ORA). This does not apply to any subsequent transfers.

You are responsible for arranging the moving of yourself and your belongings at your own cost.

On the Exit Payment Date of your first ORA you will receive the Exit Payment minus the usual deductions and any transfer fee (if applicable). Further terms and conditions that will apply to your transfer to another Unit will be at our sole discretion and subject to our transfer policy in place from time to time.

Ongoing Charges

You will be liable to pay the ongoing charges detailed below. Specific amounts of these charges (where applicable to you in relation to the Unit you are interested in) are set out in section 16.

You will only continue to be charged ongoing charges after termination if you remain living in the Unit or leave your belongings in the Unit after termination.

We have appointed the Manager to carry out some of our management obligations and to provide the Packages, including any Additional Items to residents. We may at our option, require you to pay any or all of the following amounts directly to the Manager. The amounts we receive from residents for ongoing charges will be used by either us or the Manager to cover the costs of the items or services covered by the charges and any applicable management fees.

Village Weekly Fee

Residents of Villas pay a regular Village Weekly Fee. The Village Weekly Fee represents a contribution to the Village Outgoings that we incur in the operation of the Village. Your ORA sets out details of those Village Outgoings. Amounts payable for maintenance, rates and insurance are included in the Village Weekly Fee (except for insurance of your personal belongings which is your responsibility).

The Village Weekly Fee will not include any outgoings of the Village payable by us for any part of the Village which is under construction, any construction works, or any further development of the Village.

The Village Weekly Fee is payable from the commencement of the ORA until the Vacation Date. It is payable monthly in advance by direct debit.

Package Payment

Residents of Living Well Apartments and Serviced Apartments pay a regular Package Payment. The Package Payment is in exchange for the Package that we or the Manager provide to you as set out in your ORA and represents a contribution to the Village Outgoings that we incur in the operation of the Village. Your ORA sets out details of those Village Outgoings. Amounts payable for maintenance, rates and insurance are included in the Package Payment (except for insurance of your personal belongings which is your responsibility).

The Package Payment will not include any outgoings of the Village payable by us for any part of the Village which is under construction, any construction works, or any further development of the Village.

The Package Payment is payable from the commencement of the ORA until the Vacation Date. It is payable monthly in advance by direct debit.

Additional Items Costs

If you request us to provide any Additional Items not included in the Package Payment or the Village Weekly Fee, you will pay the costs of providing such services or items. Such costs are invoiced to you at the end of each month and are payable no later than the 20th of the following month.

Fixed or Variable Ongoing Charges

If you have selected the "Fixed Fees" option, while you live in the Unit we will not increase the Village Weekly Fee you pay or the Package Payment you pay for the initial level of Package you have selected.

If you have selected the "Variable Fees" option, we will be entitled to increase the Village Weekly Fee you pay or the Package Payment you pay for the initial level of Package you have selected, on the following basis. The increase will take effect on 1 July in each year; the increase will be the same percentage as the percentage increase in the Superannuation Rate which takes effect from 1 April in the same year; we will give you no less than 10 Working Days' notice before the increased amounts become payable.

For Serviced Units only, regardless of which option you selected, if you change the level of Package selected, we will increase the Package Payment to the usual rate charged at that time for that Package. If your Package is for long-term residential care, regardless of which option you selected we are entitled to increase the Package Payment as set out in the section below.

Payments for Residential Care

If you receive long-term residential care in your Unit from Arvida whether from the Commencement Date or any later date, the following financial arrangements will apply:

- You will pay the Package Payment for residential care which is the daily care fee in the Admission Agreement and is subject to a maximum amount set by the government. In this case, we can change the Package Payment at any time to reflect changes in the government's maximum amount. Changes to the Package Payment will only take effect after we have given you two weeks' notice.
- If you have been needs assessed as requiring long-term residential care, on the Exit Payment Date (or any earlier date we agree with you) we will pay you any amount that is required by Health New Zealand/Te Whatu Ora to be paid to you as a rebate for accommodation charges. This amount is currently 18% of the daily care fee for rest home level care and is offset against an amount equal to the village weekly fee charged from time to time to independent residents of the Village. The net rebate accrues to you on a weekly basis for the period that you receive residential care in your Unit.

You may be eligible for a residential care subsidy from the government in respect of your care if you meet the needs assessment and means assessment criteria. If you are eligible then Arvida is paid that subsidy and we will adjust the Package Payment accordingly.

Other Costs

You will need to pay the costs of utilities in relation to your Unit. If they are separately metered or you contract directly with the supplier, you pay the supplier directly. If you are receiving a Package some utility costs are included in the Package Payment. If we offer and you have selected phone and/or internet services to be provided by us, charges are fixed and are payable monthly in advance by direct debit. Otherwise, where a utility is not separately metered we may charge you a fair proportionate share and you must pay us no later than the 20th of the month following the date of invoice.

If we provide our own fibre or communications network at the Village, we reserve our right to retain a reasonable fee from the charges you pay us, as a contribution to our infrastructure and administration costs.

If any ongoing charge is not paid within five Working Days of the due date, we may charge you default interest on the outstanding amount at a rate of 7.5% per year, until the amount is paid in full.

We do not anticipate introducing any new ongoing charges or changing the ongoing charges, except for increases described above.

10. DOCUMENTS AVAILABLE TO RESIDENTS AND INTENDING RESIDENTS

Copies of the following documents are available to residents or intending residents upon request. Requests can be made to us, the Manager or the staff.

- Our audited financial statements;
- Sample of the ORA;
- Code of Residents' Rights;
- Village Rules;
- Retirement Villages Code of Practice 2008 (as varied);
- Deed of Supervision between us and the Statutory Supervisor; and
- Management Agreement between the Manager and us.

11. FINANCIAL ACCOUNTS

The Retirement Villages Act requires us to prepare and register audited financial statements of the Operator, but not of the Village. These financial statements are prepared by us and audited by Ernst & Young.

The Statutory Supervisor does not require us to prepare financial statements relating to the Village separately. The Manager does not prepare audited financial statements.

Our audited financial statements 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 "Search Other Registers". The financial statements are an attachment to the annual return. They are also available to all residents and intending residents upon request made to us, the Manager or the staff.

12. GLOSSARY

Following is a list of terms that are used throughout this Disclosure Statement, with an explanation of their meanings. Terms not explained here have the same meaning as in the ORA.

Term	Meaning
<i>Admission Agreement</i>	The contract (if any) between you and Arvida for the provision of residential care services in either a Care Centre or a Unit certified for the provision of residential care.

Term	Meaning
<i>Arvida</i>	The group of retirement villages and care facilities owned and operated from time to time by companies owned by Arvida Group Limited. References to Arvida Villages and Arvida Care Centres are to those owned and/or operated by Arvida. References to Arvida may mean the group as a whole or any group company.
<i>Care Centre</i>	Park Lane Lifecare Facility adjoining the Village, which is operated by the Manager and currently provides rest home and hospital level care.
<i>Care Suite</i>	A unit situated in any Arvida Care Centre which is used for the accommodation of a resident and the provision of care services, which is subject to an occupation right agreement and, if residential care is being provided, an Admission Agreement. Care Suites are not available at this Village but may be available at other Arvida Villages.
<i>Cooling-off Period</i>	The period in which a resident is entitled to cancel the ORA and receive a full refund. See section 15 for further details.
<i>Manager</i>	Park Lane Lifecare Limited is responsible for carrying out management services for the Village and is responsible for the provision of the Packages and Additional Items to residents.
<i>Occupation Right Agreement or ORA</i>	The document that sets out your right to occupy a Unit at the Village. It also specifies the terms and conditions relating to that right. In relation to this Village, the ORA is in the form of an occupation licence.
<i>Operator</i>	Park Lane Retirement Village is the company which is liable to fulfil the obligations under the ORAs to residents.
<i>Packages</i>	The various packages we make available from time to time for you to select if your Unit is a Living Well Apartment or Serviced Apartment. The cost of the Package is met by the Package Payment.
<i>Resident</i>	A person or persons who have entered into an ORA in respect of a Unit at the Village.
<i>Statutory Supervisor</i>	Covenant Trustee Services Limited. Further details of the Statutory Supervisor's role are provided in section 3.
<i>Unit</i>	A Villa, Living Well Apartment or Serviced Apartment at the Village which is used for the accommodation of a resident and includes any accessories or improvements usually enjoyed with the Unit.

Term	Meaning
<i>Village</i>	The retirement village known as Park Lane Retirement Village, including the Units and all communal areas and facilities used by the residents.

13. 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 ORA (i.e., a document which confers on any person the right to occupy a 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 ORA;
- the fees and charges that apply to entering, moving between units within, and leaving the village;
- the ongoing fees and charges.

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

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

14. INFORMATION ABOUT AVOIDING ORAS

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 unit in a retirement village, but only if you enter into the agreement in the circumstances described in a row of the table below and the circumstances involve:

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

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

Circumstances	Period
The village was not registered, but was required to be	3 years after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first
The registration of the village was suspended and the operator had been notified of the suspension	3 years after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first
The agreement did not contain, in clear and unambiguous form, the material it was required by the Act to contain	1 year after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first
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.

15. COOLING-OFF PERIOD AND CANCELLATION OF ORA

A resident also has certain rights during their Cooling-off Period. The cancellation provisions in the ORA offered to you are the same as those described in section 28(1) of the Retirement Villages Act.

Following is a copy of Section 28 of the Retirement Villages Act 2003:

- (1) An ORA 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 residential 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 Unit or any facilities in the retirement village for which the resident is responsible before the cancellation takes effect.
- (5) Despite subsection (1), an occupation right agreement may contain a cancellation provision of the kind referred to in subsection (1) that is more favourable to the resident than the provision referred to in subsection (1), but, if the agreement fails to contain any provision of the kind referred to in subsection (1) or contains a provision that is less favourable to the resident than that provision, the agreement is deemed to contain the provision referred to in subsection (1).

Definitions

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

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

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

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

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

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

resident means any of the following:

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

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

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

- (a) gardening, repair or maintenance services;

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

16. SPECIFIC INFORMATION FOR YOU

The information in this section is prepared solely for you as at **[date]**.

Resident's Name:	[] and []
Unit:	[Villa/Living Well Apartment/Serviced Apartment] [name and number]
Entry Payment:	\$()
Maximum DMF:	\$() , being [30 / 35 / xx] % of the Entry Payment <i>[For Serviced Apartments, Assisted Living Suites and Studios]</i> Calculated at a rate equal to [15 / 17.5 / xx] % of the Entry Payment per year for up to two years, with a minimum of \$10,000 OR <i>[For Villas, Townhouses, Apartments and Living Well Apartments]</i> Calculated at a rate equal to [7.5 / 8.75 / xx] % of the Entry Payment per year for up to four years, with a minimum of 5%
Exit Payment Timeframe	<i>[Delete one option]</i> 12 months / 6 months

[For Living Well Apartments or Serviced Apartments]

Package:	[Living Well Package/Lifestyle Package/Home Comfort Package/Rest Home Level Care]
Package Payment:	\$() per week, payable as \$() each month <i>[Delete one option]</i> Fixed Fees/Variable Fees
Additional Items:	\$() per month (initially)

[For Villas]

Village Weekly Fee:	\$() per week, payable as \$() each month <i>[Delete one option]</i> Fixed Fees/Variable Fees
Additional Items:	\$() per month (initially)

Estimated Financial Return

Examples of the estimated financial return you could expect to receive when we settle a new ORA for your vacant Unit are set out below:

Term	Entry Payment	DMF	Estimated Financial Return
Two years	\$[]	\$[], [xx]% of Entry Payment	\$[]
Five years	\$[]	\$[], [xx]% of Entry Payment	\$[]
Ten years	\$[]	\$[], [xx]% of Entry Payment	\$[]

The above information is provided on the assumptions that:

- The DMF is calculated in accordance with your ORA;
- No other deductions from the Entry Payment are required to be made (i.e. there are no repair costs and no other outstanding amounts);
- There has been no Damage Event;
- No interest is payable by us to you on the amount due to you;
- You are not transferring to another Unit.

The method of calculating the above information is in accordance with the details set out in this Disclosure Statement.

17. UNITS AND DISPOSAL PERIODS

Units at the Village

Listed below are details of the Units at the Village as at 30 November 2025:

Type of Unit	Number completed	Number Occupied	Number Vacant	Number to be completed
Villa	8	8	0	0
Living Well Apartment	78	75	3	0
Serviced Apartment	45	40	5	0
Care Suites	9	9	0	26
Totals	140	132	8	26

Rooms at the Care Centre

Listed below are details of the types of rooms at the Care Centre as at 30 November 2025 (numbers are subject to availability and change due to the Care Suite conversion project we are currently undertaking, and premiums may be payable for some rooms):

Rest home	Hospital	Rest home/hospital (swing beds)*	Dementia
22	20	9	0

* These types of rooms are able to provide both rest home and hospital level care as the resident's needs change.

Disposals in the last 12 Months

Listed below are details of previously occupied Units which were disposed of (i.e. we have settled a new ORA for a vacant Unit) in the twelve months prior to 31 August 2025:

Unit	Time Taken to Dispose of (in days)
Living Well Apartment 102	81 days
Living Well Apartment 116	84 days
Living Well Apartment 406	104 days
Serviced Apartment 17	211 days
Serviced Apartment 26	305 days
Serviced Apartment 29	308 days
Serviced Apartment 34	135 days
Serviced Apartment 35	419 days
Serviced Apartment 38	193 days
Serviced Apartment 39	309 days
Serviced Apartment 44	100 days
Serviced Apartment 9	84 days
Studio 41	495 days

The average time taken to dispose of all previously occupied Units was 217 days:

- Living Well Apartments was 89 days.
- Serviced Apartments was 229 days.

- Studio was 495 days.

The time taken to dispose of a previously occupied Unit is calculated from the date we have vacant possession of the Unit until the date we settle a new ORA for the Unit or any earlier date we make funds available to the resident.

Listed below are details of previously unoccupied Units which were disposed of (i.e. brand new Units that have never had an ORA issued for them) in the twelve months prior to 31 August 2025:

Unit (all Care Suites)	Time Taken to Dispose of (in days)
14	0
1	0
3	0
4	0
8	0
9	0

The average time taken to dispose of previously unoccupied Units (all Care Suites) was 0 days.

The time taken to dispose of a previously unoccupied Unit is calculated from the date it becomes available for occupation until the date we receive an application for the Unit (and settlement by that applicant has since occurred).

These averages 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 alter the average time given.