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**Retirement Village Disclosure Statement
Section 30 (1) (A) Retirement Villages Act 2003**



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Woodlands Boutique Village

30 Carmichael Rd, Bethlehem, Tauranga

Disclosure date : 15th October 2020

The Operator of Woodlands Boutique Village is Woodland Boutique Village Limited

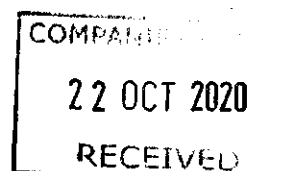


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Important information for intending residents

(Below is the full text of Schedule 4 of the Retirement Villages (General) Regulations 2006.)

This Disclosure Statement sets out details about Woodlands Boutique Village ("the Village"), the Operator, Woodlands Boutique Village Limited and the rights and obligations a Resident has related to a Residential Unit in the Village.

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 from the Operator of the Village before you sign an occupancy rights 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 wants to terminate an occupancy right agreement
- The fees and charges that apply to entering, moving between units within, and leaving the Village
- The ongoing fees and charges

It is important that you and your family understand what is involved in entering into an occupancy right agreement to join a retirement village. Although in most cases you will have 15 working days to cancel an occupancy rights agreement after signing it, you should consider the issues carefully before you sign any application form or agreement.

Information about avoiding Occupation Right Agreement

(Below is a copy of the full text of Section 31 of the Retirement Villages Act 2003):

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 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 of the Village, within the period described in the relevant row of the following 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	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 home and for services or facilities that were not provided, interest on those amounts, and your actual and reasonable costs associated with using the right (such as legal expenses and removal costs). The Operator may dispute your use of the right, refer the dispute to a disputes panel under the Retirement Villages Act 2003, and refuse to pay the refund while the dispute is unresolved.

Cooling off Period and Cancellation for Delay

(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 of completion for 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 occupancy right, unless the Operator has notified the resident that the person has ceased to act 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 the 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 Retirement Villages Act 2003 (see Section 7.1):

Act means the Residential Villages Act 2003 as amended from time to time.

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 include recreational facilities and amenities.

Occupation Right Agreement means any written 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 one 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 Agreement 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 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 the 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 for, 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 9b) who is occupying the Residential Unit with that person's death or departure from the village.

Residential house, home 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 more than one 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 the 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

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

Part 1 – Ownership, Management and Supervision				
1(a) Ownership structure and occupancy rights				
Retirement Village name:	Woodlands Boutique Village 2615871			
Retirement Village street address:	30 Carmichael Rd, Bethlehem, 3110			
Retirement Village registered office:	30 Carmichael Rd, Bethlehem, 3110			
Retirement Village address for service:	Grace Accounting, 55 Eighth Av, Tauranga			
Operators name:	Woodlands Boutique Village Limited			
Operators street address:	30 Carmichael Rd, 6 Matipo Lane (private), Bethlehem			
Operators registered office:	30 Carmichael Rd 6, Matipo Lane (private), Bethlehem			
Contact details:	Phone (Landline)	(07) 576 8874		
	Fax	Not available		
	Mobile	(021) 02653536		
	Email	info@woodlandsboutiquevillage.co.nz		
Contact details of agent:	Name	Sarndra Newman		
	Designation	Village Manager		
	Phone (Landline)	(07) 576 8874		
	Phone (Mobile)	(021) 02653536		
	Fax	Not available		
	Email	info@woodlandsboutiquevillage.co.nz		
Disclosure date:	TBA			
Registration date of disclosure statement:	TBA			
Legal nature of the Operator:	Limited liability company			
Further Operator details:	Directors	Sarndra Ivy Newman Nicholas James Weaver		
What underlying freehold or other tenure interests (if any) in the Village is retained by the Operator:	1. Freehold interest in 0.3885 Hectares more or less, being Lot 1 DP476873 and Lot 1 DP524096 being the land in Record of Title 835481 Freehold interest in 0.5490 hectares more or less being Lot 1 DP 532171 being the land in Record of Title 870474			
The nature and extent of any registered or unregistered encumbrances, mortgages or security retained by the Operator is shown below				
Nature	Registered/ unregistered	Security given:	Amount secured:	Maximum secured:
Encumbrance 11201012.9 in favour of Covenant Trustee Services Limited (Statutory Supervisor)	Registered over Record of Title 835481	Land Charge	All obligations to Residents and the Statutory Supervisor including the obligation to pay the Termination Payment in accordance with the terms of the Residents' Occupation Right Agreements	Not applicable

Encumbrance 11369794.7 in favour of Covenant Trustee Services Limited (Statutory Supervisor)	Registered over Record of Title 870474	Land Charge	All obligations to Residents and the Statutory Supervisor including the obligation to pay the Termination Payment in accordance with the terms of the Residents' Occupation Right Agreements	Not Applicable
Mortgage in favour of ASB Bank Limited (Second ranked)	Registered 11201012.10 over Record of Title 835481	Mortgage	\$3,230,000.00	\$6,000,000.00 Plus interest
Mortgage in favour of ASB Bank Limited (Second ranked)	Registered 11367974.8 over record of Title 870474	Mortgage	\$3,230,000.00	\$1,470,000 plus interest
Mortgage in favour of Woodlands Trust	Unregistered mortgage Records of Title 835481 and 870474	Mortgage	\$1,950,000.00 plus interest	\$1,950,100 Plus interest
First General Security Agreement in favour of ASB Bank Limited	Registered	General Security Agreement over all the Operator's present and after acquired property	All indebtedness of whatever nature which the Operator (whether alone or with any other person) is now or at any subsequent time may become liable to the Bank	\$3,725,000 Plus interest
Second General security Agreement in favour of Covenant Trustee Services Limited	Registered	General Security Agreement over all the Operator's present and after acquired property	All obligations to Residents and the Statutory Supervisor including the obligation to pay the Termination Payment in accordance with the terms of the Residents' Occupation Right Agreements	Unlimited
The nature of resident's tenure in the Village is shown opposite:	Type of Tenure	Separate Title available	Is the tenure secured	
	Contractual licence to occupy that does not grant the Resident any interest in land or the Residential Unit	No	Yes, secured by charges in favour of the Statutory Supervisor	
Where the Village is part of a unit titled development,	Not applicable			

COMPANIES

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details of the body corporate committee and management structure in place are:	
Where Resident's rights are "another legal structure", details of the legal structure are:	Not applicable

1(b) Resident's interest in Residential Unit	
Details of rights of a Resident in relation to the Residential Unit are shown below:	Conditions/Limits of the rights
The Resident has the right to:	
Grant a security interest in the Termination Payment	Subject to prior consent of the Operator on such terms and conditions as the Operator thinks fit. The Operator is not obliged to enter into such an arrangement.
Have a Resident's family member (including a defacto partner of the Resident) stay	The Resident is entitled to have friends or members of the Resident's family stay in the Residential Unit for a total of 90 days in any period of 12 consecutive months. The Operator's prior consent is required for longer periods.
Have a person stay in the Unit as a companion or carer	Subject to the prior written consent of the Operator
To keep a pet in the Residential Unit	With the Operator's prior consent. Such consent can be withdrawn at any time.
The Resident does "not" have the right to:	
Mortgage or otherwise borrow against the Resident's interest in the Residential Unit.	But a Resident can grant a security interest in the Termination Payment (see above)
Sell or market the Residential Unit	Not applicable
Have a person board with the Resident in the Residential Unit	Not applicable
Let the Residential Unit to another person	Not applicable
To have a person stay in the Residential Unit to mind it for them whilst the Resident is away	Not applicable

Details of any rules applying specifically to the Village that affect the Resident in living or in using the Residential Unit are:	The Village has rules in place that affect the Resident in living in or using the Residential Unit. Copies of the rules are included in the Occupation Right Agreement and given to all new Residents. The rules are also available at all times from the Village Manager's office. If the Operator wishes to change the rules it must first consult with Residents and notify them of changes before requiring Residents to comply with the amended rules.
Details of other limits(if any) there are in the Resident living or using the Residential Unit, including limits on the Resident making changes to the décor or fittings are:	a) Not to carry out any additions, maintenance or repair work in the Residential Unit. Any additions, maintenance or repair work to the interior of the Residential Unit or to the Operator's Chattels, will be carried out by the Operator except as set out in clause 9 of the

	<p>Occupation Right Agreement. The Resident will pay the Operator all costs incurred by the Operator in carrying out such repairs, maintenance or additions.</p> <p>b) Not to use the Residential Unit for purposes other than as a private dwelling.</p> <p>c) Not to do anything or omit to do anything that causes nuisance to the other Residents in the Village.</p>	
<p>Does the Operator control the sale or marketing of the Unit</p>	<p>Yes, the Operator controls the marketing and selling of Occupation Right Agreements for Residential Units.</p>	
<p>If "yes" to the above question, details are shown opposite</p>	<p>Procedures and costs to the Resident for sell or marketing:</p>	<p>Right(s) if any, for the Resident if there is a delay in the sale of a unit:</p>
	<p>The Operator will, at its cost, manage the sale and marketing of an Occupation Right Agreement for the Residential Unit (initially at the price the Operator considers to be fair market value) following termination of the Occupation Right Agreement. The Operator will take all reasonable steps to sell a new Occupation Right Agreement for the Residential Unit.</p> <p>The Resident may introduce a new Resident at any time, however, the Operator is not obliged to accept any prospective Resident who does not meet its normal entry criteria or whose offer to buy does not meet the fair market value of the Residential Unit.</p>	<p>The rights of the Resident, if there is a delay in the sale of a new Occupation Right Agreement for the Residential Unit, are:</p> <p>a) If a new Occupation Right Agreement has not been entered into within 3 months of the termination date the Operator will report in writing to the Resident and the Resident will be immediately informed on a monthly basis about the progress with marketing including the steps taken to market the Residential Unit and any progress achieved in finding a new Resident;</p> <p>b) If a new Occupation Right Agreement for the Residential Unit has not been entered into within six months of the termination date, the Operator will obtain (at its expense) a valuation of the Residential Unit from an experienced independent valuer to establish a suitable price to market the Residential Unit. The Operator will market the Residential Unit at this price provided that it will consider any other valuations obtained by the Resident in determining</p>

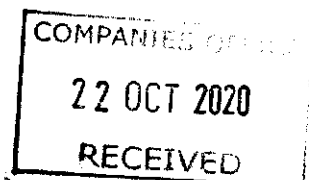
		<p>the suitable price. If the Resident does not agree with the valuation the Resident may, at their cost, obtain a second valuation by an independent valuer.</p> <p>c) A Resident may be able to bring a dispute notice if an Occupation Right Agreement is not entered into within 9 months after the termination date.</p>
Does the Operator have a right to sell or buy the Unit	No, but at any time prior to the Operator's entry into a new Occupation Right Agreement with a new Resident the Operator may instead agree to pay out the amount due to the Resident under the Occupation Right Agreement or such amount as may be agreed between the parties and thereby purchase the Residents interest in the vacated Residential Unit.	
If yes to the above question, details are shown opposite	Procedures and costs to the Resident for buying the Unit	Right(s) if any, for the Resident if there is a delay in the sale of the Unit
	Not applicable	Not applicable
Details of the circumstances the Resident is entitled to a refund of a capital sum paid	<p>i. The Resident will be paid the Termination Payment (being an amount equal to the Purchase Price) no later than 10 working days after a new Occupation Right Agreement has been entered into for the Unit, payment has been received and the 15 day cooling off period has passed.</p> <p>ii. A Resident is entitled to a refund of their Purchase Price if they exercise their rights pursuant to the cooling-off period or cancellation for delay. See page 4 and clause 3(a) for further details.</p> <p>iii. A Resident will also be entitled to a refund of their Purchase Price if they void their Occupation Right Agreement under section 31(1) of the Retirement Villages Act 2003. See page 3 for further details.</p>	
Details of how the refund is calculated	<p>i. A Resident will be paid the Termination Payment (being an amount equal to the Purchase Price) less a Facilities Payment of up to a maximum amount of 30% (GST inclusive) of the Purchase Price (see 2(c) for details of calculation) and any other monies owed under the Occupation Right Agreement.</p> <p>ii. The Resident receives their original Purchase Price back plus interest, but less any reasonable compensation to the Operator for services provided to the Resident or damage the Resident is responsible for to the Residential Unit or facilities.</p> <p>iii. The Resident receives their original Purchase Price back plus interest and actual and reasonable costs associated with voiding the Occupation Right Agreement.</p>	

1(c) Management arrangements for retirement Village

The Operator has not appointed a management company to manage the Village, but has employed a person in the role of Village Manager. If the Operator wishes to appoint an entity to manage the Village, it will consult with Residents. It will consult if it employs any staff members in managerial positions.

Name of the Village	Sarndra Ivy Newman
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Manager			
Street address of Village Manager	24 Carmichael Rd, Bethlehem, Tauranga		
Contact details of the Village Manager	Phone (landline)	(07) 576 8874	
	Fax	Not available	
	Mobile		
	Email	021 026 53536 woodlands@kinect.co.nz	
Details of key management personnel and staff of manager are shown opposite	Name:	Position	Contact details
	Sarndra Newman	Manager	30 Carmichael Rd, Bethlehem Ph (07)576 8874
	Yet to be appointed	Village Caretaker	Mobile (021) 02653536 Email info@woodlandsboutiquevillage.co.nz
Details of the times the Manager will be available at the Village are:	On the day nominated by the Operator from time to time, generally between the hours of 9:00 am and 4:30 pm		
Outside the above time, the Village Manager can also be contacted at the following times	When not on site the Village Manager is available on mobile phone and may arrange to meet on site at a suitable time.		
Details of the experience and core duties of the Village Manager are:	<p>The Village Manager has over 20 years' experience in general business and management and is a director and shareholder of the Operator.</p> <p>The core duties of the Village Manager include:-</p> <ol style="list-style-type: none"> I. The day to day running of the village II. The management of all employees and contractors III. Maintaining the village in an appropriate standard IV. Ensuring compliance with the various Acts, Disclosure Statement and Occupation Right Agreements 		
Details of the legal relationship between the manager and Operator	Not applicable as the Operator is responsible for the management of the Village.		
Are there ownership links between the Manager and the Operator?	Not applicable		
If yes to the above question, details are:	Not applicable		
Is there a management agreement between the manager and the Operator?	Not applicable		
If, yes to the above question, details are shown opposite:	Terms of the Agreement	Amounts payable to manager under the agreement	
	Not applicable	Not applicable	



Is there a committee of Residents in the village	No, however Residents will be encouraged to form a committee at the Residents discretion at the appropriate time.
If the answer to the above question is "yes" what is the role of the committee	The role of the committee will be to consult with the Operator on the operation of the village. The Operator is not bound to incur any expenditure by any decision of the Residents' committee.

1(d) and (e) Statutory Supervisor

Under the Retirement Villages Act 2003, the Operator of a retirement village must appoint a statutory supervisor for the Village. The core duties of a Statutory Supervisor are to:			
a. Provide a stakeholder facility for the intended Residents and Residents who pay deposits or progress payments in respect of Occupation Right Agreements; and			
b. Monitor the financial position of the retirement village; and			
c. Report annually to the Register of Retirement Villages and Residents on the performance or its duties and the exercise of its powers; and			
d. Perform any other duties that are imposed by the Retirement Villages Act 2003 or any other Act, regulations made under the Act, and any documents of appointment.			
Is there a Statutory Supervisor for the Village?	Yes		
The Statutory Supervisor is:	Covenant Trustee Services Limited		
Physical address of the Statutory Supervisor	Level 18 48 Emily Place, Auckland 1010		
Postal address of the Statutory Supervisor	PO Box 4243 Shortland St Auckland 1140		
Contact details of the Statutory Supervisor	Office		Contact Person
	Telephone (09) 302 0638 Email team@covenant.co.nz		Garreth Heyns Telephone 022 0430313 Email garreth@covenant.co.nz
Is there an exemption from the requirement to appoint a Statutory Supervisor for the Village in force?	No		
If "yes" to the above question, details are shown opposite:	Exemption date:	Exemption period:	Conditions (if any) the exemption is subject:
	Not applicable	Not applicable	Not applicable

Part 2. State of the Village, Services, Charges & Accounts

2(a) State of the Retirement Village

Is the Village fully or partially completed, or still to be built?	Partially completed
If the Village is partially completed or still to be built, what is	Completion is expected to occur in 2021, subject to demand. The Village is intended to comprise 17 Residential Units when complete. Stage One and Two of the Village has been completed except for the clubhouse

the due date of completion?	which is currently under construction and is expected to be completed in March 2020. Stage three will be developed based on demand but earthworks and contouring has commenced.				
Detail the design criteria used to meet access and mobility requirements of the Residents <i>Code of Practice, item 44</i>	The Village is designed to meet the requirements of New Zealand standards for the Design for Access and Mobility for Buildings and associated facilities. The Standards provide minimum standards associated with Approachability, accessibility and Usability. Examples of these are that are incorporated into the design of this Village are :- Approachability: minimum grades and widths of pathways Accessibility: door widths Usability: door handles, size shape and position of power points and switches, toilet heights.				
Detail particulars of construction and the buildings are shown opposite	Building	Year Built	Age	Construction material:	Condition of the Building:
	2 Matipo Lane (Private), 30 Carmichael Rd	2014	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
	1 Matipo Lane (Private), 30 Carmichael Rd	2015	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
	5 Matipo Lane (Private), 30 Carmichael Rd	2016	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
	4 Matipo Lane (Private), 30 Carmichael Rd	2016	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
	3 Matipo Lane (Private), 30 Carmichael Rd	2017	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete	New

				tiled roof and aluminium joinery	
	4 Pukatea Rise, (Private) 26 Carmichael Rd	2017	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
	2 Pukatea Rise, (Private) 26 Carmichael Rd	2017	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
	1 Pukatea Rise, (Private) 26 Carmichael Rd	2017	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
	7&8 Pukatea Rise (Private), 26 Carmichael Rd	2018	New	Concrete Slab on ground, timber framing, plastered brick and timber cladding, concrete tiled roof and aluminium joinery	New
Detail particulars of building maintenance are:	A long term building maintenance programme will be put in place progressively as the Units are completed				
Details of other improvements available and their condition are shown opposite:	Improvements	Condition:		Maintained:	
	Paths	Stage one completed		By Operator	
	Driveways	Completed for current built Unit(s)		By Operator	
	Roads	Stage One and two completed.		By Operator	
	Grounds	Completed for current built Unit(s)		By Operator	
	Lighting	Completed for current built Unit(s)		By Operator	
	Heating	Completed for current built Unit(s)		By Operator	
Details of any Security features are:	<p>The Village will provide a number of security features, which include:</p> <ul style="list-style-type: none"> Fully fenced and gated perimeter of the Village. The gates will be electronically operated and controlled. The gates will be closed after dark and may be closed during daylight hours. 				

	<ul style="list-style-type: none"> The Village will have external lighting around the Village to illuminate pathways and common areas. 				
Details of the number of completed Units occupied and unoccupied in the Village are shown opposite:	Unit Type:	Number occupied	Number unoccupied		
	House	Eight	none		
	Duplex House	Two	None		
Details of unfinished Residential Units are shown opposite:	Unit Type:	Number unfinished:	Expected completion date:		
	House	None			
	Duplex	2	August 2020		
Details of any new Residential Units planned are shown opposite:	Unit Type	Number	Location	Size	Est. completion date
	House	2,4,6 Kawakawa Grove	Stage 3	173 m2 to 192 m2	2020
	Duplex House	1,3,5 and 7 Kawakawa Grove	Stage 3	145m2 to 180m2	2020
	The planning and building of the seventeen Units will be undertaken progressively based on demand.				
What is the effect on existing Residents of planned new Units in the Village	As the development of the Village progresses Residents may experience effects typical of a construction site such as noise and dust. The Operator will use its reasonable endeavours to cause as little inconvenience to existing Residents as is practical in the circumstances. The Village is designed to be completed in stages so as to minimise the impact on Residents. The Resident is not able to make any claim, nor institute or commence any action or proceeding for an injunction, damages or other relief arising out of or consequent upon any such works. The development will not have any effect on the periodic charges payable by existing Residents, other than the full amount of the Village Outgoings Charge being payable when the Clubhouse is completed.				
Details of Units disposed of in the last 12 months that were occupied before their disposal are shown opposite:	Occupied Unit Type	Unit Number:	Number of Disposals	Time taken to dispose (days):	
	House	Not applicable	none	Not applicable	
	Duplex House	Not applicable	none	Not applicable	
	No Units have been disposed of in the last 12 months that were occupied before their disposal				
What is the average time taken to dispose of an occupied unit	Not applicable				
Details of Units disposed of in the last 12 months that were unoccupied before their disposal are shown opposite:	Unoccupied Unit type:	Unit number:	Number of disposals:	Time taken to dispose (days):	
	House	Not applicable	none	Not applicable	
	Duplex House	Not applicable	none	Not applicable	
	No Units have been disposed of in the last 12 months that were				

	unoccupied before their disposal
What is the average time taken to dispose of an unoccupied Unit	Not applicable

2(b) Services and facilities at Retirement Village

Details of the Services available as shown opposite: <i>The facilities marked, ✓, are available to the Residents. The nature, extent and frequency of the services are as specified</i>	Service:	Nature:	Extent:	Frequency:
		Gardening ✓	Maintenance	completed Unit only
	Lawn mowing ✓	Maintenance	completed Unit only	As required
	Repair & maintenance ✓	Maintenance	completed Unit only	As required
	Nursing and medical services X	Not applicable	Not applicable	Not applicable
	Provision of meals X	Not applicable	Not applicable	Not applicable
	Shops and other services X	Not available, shopping centre nearby	Not applicable	Not applicable
	Laundry services x	Not applicable	Not applicable	Not applicable
	Hairdressing and other personal care services x	Not applicable	Not applicable	Not applicable
	Transport services x	Not applicable	Not applicable	Not applicable
	Recreation & entertainment services x	The clubhouse, yet to be built, will have recreational facilities set out below.	Not applicable	Not applicable
	Other (specify) Rubbish collection	From outside the Unit door	If requested, at the Resident's cost and charged as Additional Services Charges	Weekly
Details of the facilities available to Residents are shown opposite: <i>The facilities marked, ✓, are available to Residents. Any limits or restrictions are</i>	Facility	Limits/Restrictions on Availability		
	Dining facilities x	The clubhouse will contain a kitchen for use by the Residents, which can be used at all reasonable times		
	Laundry x	Not available		
	Health clinic x	Not available		
	Swimming Pool x	Not available		
	Village Water feature & Native Grove ✓	Available		
	Vegetable Garden ✓	Available		
	Hobby Shed ✓	Available		
Tennis court x	Not available			

COMPANION SERVICES

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<i>also detailed.</i>	Petanque court ×		Not available
	Bowling green ×		Not available
Details of services currently unavailable and facilities that are planned to be made available are shown opposite:	Unavailable service or facility:	Expected availability date:	Effects on Residents:
	Clubhouse	The Clubhouse will be completed March 2020	Will be available to all Residents for use at all reasonable times. The development will not have any effect on the periodic charges payable by existing Residents, other than the full amount of the Village Outgoings Charge being payable when the Clubhouse is completed.
	Lounge or television Room	Will be part of the Clubhouse and completed in March 2020	
	Gymnasium	Will be part of the Clubhouse and completed in March 2020	
	Library	Will be part of the Clubhouse and completed March 2020	

2(c) Charges			
Service and facilities charges			
Details of the charge, or the basis for charging for each of the services and facilities available are shown opposite:	Service or facility:	Payable:	Charge or basis for charging:
	Village Outgoings Charges: these are currently \$185 per week (\$801.67 per month)	Monthly via automatic payment, in advance on the 10th of the month.	The Village Outgoings Charge shall be paid by the Resident as a proportionate contribution to the general operating costs of the Village.
	Additional Services Charges	Monthly by the 15 th of the month following invoice by the Operator	The Additional Services Charges are paid by the Resident to recompense the Operator for providing additional services to the Resident at the Resident's request.
Are the service and facility charges reviewable and if so on what basis?	Yes, the Village Outgoings Charges are reviewable. The Operator may increase these charges, only in accordance with actual increases in one or more of the components of the facilities charge e.g. if the Council rates component of the Village Outgoing Charges increases, the Operator can only increase by a fair and reasonable proportion of the Council increases. Any changes to the Village Outgoings Charges will only take effect no earlier than twenty (20) working days after the Operator has given the Resident notice of the change.		
What are the roles of the Operator and Resident in working out the service and	The Operator will determine the Village Outgoings Charges. It will consult with the Resident prior to making any changes to these charges if such changes may have a material impact on the Retirement Village Residents' occupancy or ability to pay for services and benefits.		

facility charges and the actual costs?	
What is the relationship between the above service and facility charges and the actual cost?	Actual cost plus a 10% margin to cover the return on the Operator's investment and time involved.

Amounts to secure an interest in a Residential Unit	
Must an amount be paid to secure an interest in a Residential Unit in the retirement village? And if so, when is it to be paid?	Yes, upon application for the Occupation Right Agreement
If 'yes' to the above question,	
What is the amount and itemise the breakdown?	The Resident will pay an initial deposit of 10% of the Purchase Price or such other amount as agreed between the Resident and the Operator. The deposit will be payable to the Statutory Supervisor. The balance of the Purchase Price is payable on settlement of the Occupation Right Agreement unless otherwise agreed with the Operator.
Is it refundable?	Yes, under certain circumstances (see clause 1(b) for further details).
If refundable, when and how much?	See clause 1(b).
Is the amount to secure a unit reviewable? And if so, on what basis?	No.
What are the roles of the Operator and the Resident in working out the entry amount detailed above?	The Purchase Price is set by the Operator. The deposit is 10% unless otherwise negotiated between the Resident and the Operator.
What is the relationship between the above charges and the actual costs?	The Purchase price is set by the Operator after assessment of the costs of providing the Unit together with a reasonable return on the Operator's investment and after taking into account the market value of equivalent Residential Units in retirement villages.

Charges for a Resident permanently leaving		
Details any charges for a Resident permanently leaving a Residential Unit in the Village for any reason	Reason:	When payable: The Operator is obliged to pay the Resident the Termination Payment (being an amount equal to the Purchase Price) minus the deductions not later than five working days after the Operator: a. Receives full settlement of the total amount payable by any new Resident for the Residential Unit in cleared funds; and b. Holds an Occupation Right Agreement satisfactory to the Operator for the Residential Unit properly signed by the new Resident; and
	Death of the Resident or the last surviving Resident	
	Termination of the Occupation Right Agreement by the Resident	

		c. The cooling off period under the new occupation rights agreement has expired.
	Destruction of the Unit and the Operator is unable to provide the option of another unit in the village	If the Occupation Right Agreement is terminated because the unit is destroyed and cannot otherwise be rebuilt, then the Resident is entitled to receive repayment of the original Purchase Price without any deduction of the Facilities Payment within 10 working days of the Operator's or the Statutory Supervisor's receipt of the insurances monies
	Termination of the Occupation Right Agreement by the Operator	The Operator is obliged to pay the Resident the Termination Payment (being an amount equal to the Purchase Price) minus the deductions not later than five working days after the Termination Date
	Termination by agreement where the Operator agrees to purchase the Resident's interest in the Residential Unit	The Operator is obliged to pay the Resident the Termination Payment (being an amount equal to the Purchase Price) minus the deductions not later than 20 working days of the date of such agreement
How the charges are for a Resident permanently leaving worked out?	<p>The Operator will pay the Resident the Termination Payment (being an amount equal to the original Purchase Price) less the following:-</p> <p>a) A Facilities Payment that the Resident must pay depending on the period of occupation up to a maximum of 30% of the Purchase Price, calculated as 7.5% of the Purchase Price per year. The Facilities Payment is calculated from the date of payment of the Purchase Price for an existing Residential Unit or on the date of commencing occupation for a new Residential Unit, whichever is the earlier. Because the facilities payment is a payment for the provision of the Unit to the resident for life (or termination subject to the conditions of the Occupation Right Agreement), together with the right to use the common areas and common facilities at the Village, there is no liability with respect to the Facilities Payment until the Occupation Right Agreement ends and the right to receive the Termination Payment following Termination.</p> <p>b) Any money outstanding from the Resident to the Operator for any Village Outgoings Charge, any Additional Services Charges or any other money owed under the Occupation Right Agreement.</p> <p>c) Any refurbishment costs of reinstating or repairing the Residential Unit to the condition the Residential Unit was in at the commencement date, except for fair wear and tear. These costs are determined in accordance with clause 10 of the Occupation Rights Agreement.</p> <p>d) The costs of removing any disability modifications the Resident has requested to the Residential Unit.</p>	

	e) The Statutory Supervisor's costs in attending to the termination of the Occupation Right Agreement. As at the date of this disclosure statement, these costs are \$150 plus GST.
	If the Occupation Right Agreement is terminated because the unit is destroyed and cannot otherwise be rebuilt and the Operator is unable to provide the option of another unit in the village, then the Resident is entitled to receive the original Purchase Price without any deduction of the Facilities Payment.
Are any of the charges (for a Resident permanently leaving) reviewable? And if so, on what basis	Not after the Occupation Right Agreement has been agreed between the Resident and the Operator and is signed
What are the roles of the Operator and Resident in working out the exit amount detailed above?	The amount is determined by the Operator as set out in the Occupation Right Agreement signed by both parties.
What is the relationship between the above charges and the actual costs?	<ul style="list-style-type: none"> a) The Facilities Payment is set by the Operator after assessment of the costs of providing the Unit together with a reasonable return on the Operator's investment. b) Outstanding amounts are calculated under the Occupation Right Agreement. c) Refurbishment costs (if any) are the expected costs assessed by a quantity surveyor. d) Reinstatement costs are the actual costs determined by the Operator. e) The Statutory Supervisor sets its costs at its discretion.

Periodic charges payable by the Resident				
Description of periodic charge:	Amount	What does the amount cover:	Percentage retained by the Operator	Percentage paid by the Operator to related parties
Village Outgoings Charge	See above for further details	The Village Outgoings Charge represents a proportionate contribution to the outgoings of the Village.	The Operator charges a flat rate of 10% over and above the actual cost in consideration of its time and administration.	Not applicable
Additional Services Charges	The market rates of providing any requested additional service	Any additional services not included in the Village Outgoings Charge, if requested by the Operator	The Operator charges a flat rate of 10% over and above the actual cost in consideration of its time and administration	Not applicable
Repair charges	Actual costs incurred by the Operator	All costs of repair and maintenance of the interior of the Unit and	The Operator charges a flat rate of 10% over and above the actual	Not applicable

		the repair, maintenance and replacement of Operator's Chattels	cost in consideration of its time and administration.	
Utility charges	The Utility charges in respect of the Residential Unit.	The Resident will pay for all charges for the supply of telephone toll calls, cable TV, satellite TV, internet and all other Utility charges, where separately monitored, (such as data, internet and telephone) in respect to the Unit. Where such Utility charges are not separately monitored, the Operator will include a proportional allowance as a contribution under the Village Outgoings Charge (such as water rates)	If the charge is direct from a supplier, such as electricity, the Resident will pay the supplier. If the Operator provides utility services to the Resident, it will separately invoice the Resident for the same.	Not applicable
Interest on unpaid money	4% above the Operator's bank unauthorised overdraft interest rate calculated on a daily basis.	If the Resident defaults in payment of any monies payable under the Occupation Right Agreement then the Resident shall on demand pay interest on the monies unpaid from the due date for payment down to the date of payment.	Not applicable	Not applicable
Insurance excess	Insurance excesses see schedule attached	The amount covers the insurance excess for damage or destruction of chattels or building or property or part thereof, as a result of negligent or wilful act of the Resident. The Operator will be entitled by notice in writing to require the Resident to pay the amount of any insurance excess charge.	Not applicable	Not applicable
Details of any anticipated new or changed charges	New or changed charges:		How much or how will they be worked out?	

are shown opposite:	Not applicable	Not applicable	
Must a Resident continue to pay the charges after vacating the Unit?	The Villages Outgoings Charge and utilities payments continue to be payable until the date the Termination Payment is payable to the Resident (but the Village Outgoings Charge will reduce by 50% six months after the Termination Date). The Resident will not be responsible to pay any Additional Services Charges from the date the Resident stops living in the Unit.		
Details of amounts payable for maintenance, rates and insurance	Type of charge	Amount	Payable when?
	Maintenance	Included in the Village Outgoings Charge	Monthly
	Rates	Included in the Village Outgoings Charge	Monthly
	Insurance	Included in the Village Outgoings Charge	Monthly
How are the periodic charges worked out?	See above for further details		
Are any of the periodic charges reviewable? And if so on what basis?	See above for further details in relation to the Village Outgoings Charge. Utility costs are reviewable on the suppliers standard terms and conditions.		
What are the roles of the Operator and Resident in working out the periodic charges detailed above?	The Operator will determine the Village Outgoings Charge, consult with the Residents and comply with the notice conditions.		
What is the relationship between the above periodic charges and the actual costs?	See above		

2(d) Maintenance and refurbishment

Details of maintenance and refurbishment the Operator of the village is responsible for are:	<p>The Operator is responsible for repairs and maintenance of the common areas of the Village and the exterior of the Residential Unit is carried out by the Operator as required. Costs are included in the Village Outgoings Charges.</p> <p><u>Ensuring the Residents current and changing needs can be meet by the Village:</u> The Operator endeavours to ensure that the Village meets Residents' current needs by maintaining the Village in good order and condition. The Operator cannot ensure that the Village meets Residents' changing needs, but in the event of changing disability needs the Resident and Operator shall agree the extent of modifications required be it to either the Unit or the surrounds. The Operator will manage the works to be carried out and the Resident shall be invoiced for the costs accordingly. On termination of the Occupation Right Agreement the Operator shall reinstate the Unit to its original condition at the Resident's cost and at the Operator's discretion. (See also clause 9.8 of the Occupation Right Agreement)</p>
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<p>Details of maintenance the Resident of a Residential Unit is responsible for are:</p>	<p>The Resident is responsible for keeping the interior of the Residential Unit in good, tidy, clean repair, order and condition at the Resident's cost. The Resident is also responsible for keeping the Operator's Chattels in good operational condition, including the cost of any repairs, maintenance and replacement.</p> <p>The Operator will undertake such repairs, maintenance and replacement and invoice the Resident for such costs.</p> <p>The Resident will not engage any contractor or tradesman to carry out such maintenance, repair or replacement without first obtaining the prior approval of the Operator.</p> <p>The Resident must immediately advise the Operator upon becoming aware of, any damage or deterioration to the exterior or interior of the Unit or the Chattels or of any need for repairs and maintenance to the exterior or interior of the Unit or the Chattels.</p>
<p>Is there a sinking fund for repairs, maintenance, refurbishment, and capital replacement works associated with the village (including its facilities)? And if so, what is the balance as at the date of this Disclosure Statement?</p>	<p>Yes, the balance as at, the 1st April 2019 will be \$2903.68</p>
<p>Details of any expenditure planned from the sinking fund are:</p>	<p>No planned expenditure</p>
<p>List the purposes for which expenditure from the sinking fund may be incurred?</p>	<p>Any common area structures (including but not limited to, roads, external lighting, gates, control systems, grounds, gardens and retaining structures). Maintenance, repairs or capital replacement including, solar panels, external heat pump units, clubhouse building, fixtures, fittings, chattels.</p>
<p>Can sinking fund monies be used to refurbish a unit vacated because the relevant Occupation Right Agreement is terminated?</p>	<p>No</p>
<p>Details of any consultation process undertaken with Residents of the village before decisions are made on major expenditure from the sinking fund are:</p>	<p>Notification sent to all Residents followed by a Residents meeting.</p>
<p>Is a Resident who disposes of his or her Residential Unit entitled to a payment, refund or credit from the sinking fund, and if so, how is the amount calculated?</p>	<p>No</p>

<p>Is it possible that the maintenance or sinking fund (for repairs, maintenance, refurbishment, and capital replacement works associated with the Village), may need to be added to with further contributions from Residents if expenditure from the fund exceeds reserves? If so, details of the basis in which they will be added are:</p>	<p>No</p>
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2(e) Financial accounts for the Retirement Village

<p>Details of the obligations on the Operator under the Retirement Villages Act 2003 are shown opposite:</p>	<p>a. Financial Reporting Requirements: Section 35B of the Retirement Villages Act 2003 (or any Act referred to in section 35F of the Retirement Villages Act 2003) requires the Operator to prepare audited financial statements only relating to the Operator.</p> <p>b. Process for Preparing Accounts: The Operator will prepare financial statements to comply with the requirements of the Retirement Villages Act 2003 following the end of each financial year on 31 March and has these accounts audited by independent, qualified, auditors. The Operator will give the Statutory Supervisor a copy of such audited financial statements within five months of the end of the financial year. The financial statements attached to this disclosure statement consist of statements relating to the Operator and have not been audited, but otherwise comply with Schedule Six of the Retirement Villages (General) Regulations 2006.</p>			
<p>Details of the circumstances a Resident is entitled to the financial statements of the Village (including at what cost) are:</p>	<p>The Operator will on request make available to any Resident a copy of the most recent audited financial statements without charge. The Operator's audited financial statements will be available by searching the Village's file on the Retirement Villages Register and will be attached to the annual return. This can be accessed on the Companies Office website at www.business.govt.nz under "Search Other Registers".</p>			
<p>Details of other accounts or financial statements (apart from those required by the RV Act) prepared in relation to the operation of the village, and charges to Residents of the village, are shown opposite:</p>	<p>What is covered by the accounts or financial statements?</p>	<p>How are they dealt with?</p>	<p>Are they audited?</p>	<p>Are they available to Residents?</p>
	<p>At the commencement of each financial year the Operator prepares a forecast statement of all income and expenditure relating to the Village and gives the Statutory Supervisor a copy of such forecast</p>	<p>Prepared by the Operator in accordance with Occupation Right Agreement and the deed of</p>	<p>No</p>	<p>Yes</p>

	statement within three months of the commencement of the financial year.	supervision		
Are accounts prepared for the manager of the village (separately from those required by the RV Act from the Operator)? And if so, are they available to Residents on request?	No, there is no separate management company for the Village.			
If any financial statements are attached to this disclosure statement, do they only relate to the Operator or do they relate to both the Operator and the village?	The financial statements relate only to Operator.			
If any financial statements are attached to this disclosure statement, have they been audited?	Not applicable			

Part 3. Occupation Right Agreements, terminations, deductions & estimated financial returns

3(a) Cooling- off period and cancellation of Occupation Right Agreement

Does the Occupation Right Agreement contain more favourable cooling- off and cancellation provisions than contained in section 28(1) of the retirement Villages Act 2003?	No		
If yes to the above question details are shown opposite;	Cooling-off period for cancellation without reason	Not applicable	
	Period for finishing the Residential Unit(to a point of practical completion) after which the Resident may cancel	Not applicable	

3(b) varying Occupation Right Agreement

Details of the ability of a party to vary an Occupation Right Agreement are shown opposite:	Party	Circumstances
	Operator	By agreement
	Resident	By agreement

3(c) Termination of Occupation Right Agreement

What is the effect on any person(s) living, with a Resident (at the time of termination), if the Occupation Right Agreement is terminated?	On termination of the Occupation Right Agreement, any person, not a party to the Occupation Right Agreement, living in the Residential Unit with the Resident immediately before termination will be required to vacate the Residential Unit immediately
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Details of charges that continue to be payable by a former Resident after termination	Description of Charge	Periodical	How the charge is worked out	How long the charge continues to be payable
	Village Outgoings charge	monthly	See clause 2(c)	<p>The Village Outgoings Charge continues to be payable until the date of settlement of a new occupation rights agreement for the Residential Unit.</p> <p>The Operator will reduce the Village outgoings charge by 50 per cent if no new occupation rights agreement has been entered into for the Unit by the later of:</p> <ol style="list-style-type: none"> a. Six months after termination; or b. The date the Resident stops living in the Residential Unit and removes their possessions.
Details of the application of the maintenance or sinking fund contributions paid by or allocated to the former Resident are:	The contribution to the sinking fund made by any Resident during the period of occupation, is not refundable, and will be applied to repair and maintenance expenditure that the Operator decides upon.			
Details of the extent (if any) a former Resident is exposed to a capital gain or capital loss arising out of termination are:	Any capital gain arising out of the termination of the Occupation Right Agreement is retained by the Operator. Any capital loss arising out of the termination and resale of the Residential Unit is borne by the Operator.			
Details of the process to be followed in finding a new Resident for the vacated unit are:	See clause 1 (b) for details			
Details of the process for determining the sum or sums payable by a new Resident for the right to occupy a vacant unit, and the entitlement of any Resident, former Resident, or the estate of a former Resident in relation to that sum or sums are:	The Operator will determine the terms and conditions to apply to a new Resident's Occupation Right Agreement. There is no entitlement of any existing Resident or former Resident or the estate of a former Resident in relation to that sum or sums.			

3 (d) Deductions from payments by and to Residents

Details of the deductions from any payments made by or due to Residents are shown opposite:	Description of payment	Deduction	Refund
	On entry	Nil	Not applicable
	On exit	See clause 2(c) for details	Not applicable
	Periodic payments	None	Not applicable
	Maintenance refurbishment & development	See clause 2(d) for details	Not applicable
	Rates, maintenance & other outgoings	See clause 2(c) for details	Not applicable

3 (e) Estimated financial return on disposal of Residential Unit

Length of time:	Estimated capital amount	Estimated deductions:	Estimated refunds:	Estimated financial return
Two (2) years	\$	\$	Nil	\$
Five (5) years	\$	\$	Nil	\$
Ten (10) years	\$	\$	Nil	\$

Details on how the estimated financial return (detailed above) is affected by the duration of the Resident's occupation are:	The Facilities Payment that the Resident must pay depends on the period of occupation up to a maximum of 30% of the Purchase Price, calculated as 7.5% of the Purchase Price per year. Because the facilities payment is a payment for the provision of the Unit to the resident for life (or termination subject to the conditions of the Occupation Right Agreement), together with the right to use the common areas and common facilities at the Village, there is no liability with respect to the Facilities Payment until the Occupation Right Agreement ends.
Details on how the estimated financial return (detailed above) is affected by the termination of the Occupation Right Agreement arising out of a breach of the agreement by the Resident are:	No difference
Details on how the estimated financial return (detailed above) is affected by the termination of the Occupation Right Agreement arising out of a decision of the Resident to terminate the agreement voluntarily are:	No difference

Part 4. Other Matters**4 (a) Details relating to certain security interests**

Has a holder of a security interest (to whom section 12(1) (b) of the Retirement Villages Act 2003 applies) refused consent to the registration of the retirement village?	No
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If “yes” to the above question, the details of the holder and security interest are shown opposite:	Name of holder	Not applicable
	Address of holder	Not applicable
	Description of the nature of the interest:	Not applicable
	Amounts secured by the interest:	Not applicable

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

Is there an exemption from the requirement to comply with a provision or provisions of the code of practice?		No	
If “yes” to the above question, details are shown opposite:	Provision or provisions exempted:	Exemption duration:	Conditions (if any) the exemption is subject:
	Not applicable	Not applicable	Not applicable

4 (c) Responsibility for insurance

Details of the insurance cover for the retirement village the Operator is to obtain or has obtained are:	See Schedule 1
The risks related to the Residential Unit for which the Resident is responsible are:	The Resident is encouraged (but is not required) to arrange and pay for his/her own insurance in respect of his/her chattels. The Resident is required to arrange and pay for his/her own insurance in respect of his/her motor vehicles.

4 (d) Effect of marriage etc on Occupation Right Agreement

Details of the effect on an Occupation Right Agreement if a Resident marries or enters into a civil union (irrespective of whether the Resident was in another marriage or civil union when the agreement was made are:	<p>No effect. The Occupation Right Agreement is a personal licence to occupy the Residential Unit by the Resident. If the Resident marries or enters into a civil union, there is no change to the Occupation Right Agreement and it remains in the name of the original Resident.</p> <p>If the Resident would like their spouse or partner to become a Resident of the Residential Unit pursuant to an Occupation Right Agreement, the Operator will require the original Occupation Right Agreement to be terminated and replaced with a new Occupation Right Agreement. The Operator may choose not to charge the usual termination amounts but reserves the right to charge an administration fee and recover its legal or consulting cost in relation to such arrangement.</p>
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4 (e) Financial assistance

<p>This part 4 (e) only applies where:</p> <p>(a) an intended Resident is given a disclosure statement relating to the village;</p> <p>(b) in the six months before the disclosure statement is given, an advertisement was published to the public, a section of the public including the intending Residents, or the intending Resident;</p> <p>(c) the advertisement indicated that the Residents of the village could receive financial assistance</p>
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from any person in connection with being Residents of the village	
If this part 49(f) applies, then full details of the nature of the financial assistance and the terms on which the Residents may receive the assistance are:	Not applicable

4(f) Basis for working out prospective financial information

If any financial information is attached to this disclosure statement the principal assumptions and methods used in working out this information are:	<p>The estimated financial return shown in clause 3(e) is worked out on the following assumptions and methods:</p> <ul style="list-style-type: none"> (a) The Facilities Payment is calculated in accordance with the Occupation Right Agreement which has not been terminated due to damage or destruction of the Residential Unit; (b) No Village Outgoings Charge or other monies are outstanding under the Occupation Right Agreement; (c) It is assumed that no refurbishment of the Unit will be required on disposal by the Resident as it is not possible as at the date of this Disclosure Statement to determine the extent and cost of any such refurbishment. There are no costs for reinstating disability modifications; and (d) The Statutory Supervisor's fees remain at \$150 plus GST at 15% (although they are likely to increase over time).
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4(g) No statement about entry into Occupation Right Agreement being safe or free from risk

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

4 (h) Matters required by Deed of Supervision

Details of any matters required to by the deed of supervision with the statutory supervisor to be disclosed in this disclosure statement are:	Nil
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4 (i) Documents to be made available

Before an intending Resident signs an Occupation Right Agreement, they (or their personal representative) must have the following documents made available to them:-

- a) The most recent audited financial statements of the Operator of the village that comply with the Retirement Villages Act 2003: and
- b) If the Statutory Supervisor requires preparation of financial statements in respect of the village, then the most recent audited financial statements in respect of the village that comply with the Retirement Villages Act 2003.

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

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

The following documents must also be made available:

- i. A copy of the rules that apply specifically to the village and affect a Resident in living in or using a Residential Unit in the village:
- ii. A copy of the agreement (if any) between the Operator and any Manager of the village for the management of the village
- iii. A copy of the deed of supervision between the Operator of the village and the statutory supervisor.
- iv. A copy of the Code of Practice
- v. A copy of the Code of Residents' Rights

Schedule 1– Insurance

As the Village has just commenced construction this is the intended insurance the village will take out on a progressive basis as each house is built. Contract Works, Public Liability insurance will be taken out for each house under construction separately.

Insurance - QBE			
Policy Description	Deductable (Excess)	Sum Insured	Description
Material Damage	\$500 standard excess \$2,500 no forced entry \$ nil earthquake \$20,000 subsidence	\$10,000,000	17 Dwellings including Clubhouse, site improvements, clubhouse contents and Operators chattels in 17 Units (\$10,000 per Unit)
Business Interruption	Nil	\$1,050,000	To cover alternative accommodation costs for Residents while the Village is being rebuilt due to accidental loss or damage (17 Units @ \$30,000 per annum X 2 Years)
Combined Liability			Legal Liability for third party property damage or bodily injury arising out of an occurrence in connection with the Property
General Liability of property damage and personal injury	\$500	\$2,000,000	
Statutory Liability	\$500	\$1,000,000	
Employers Liability	\$500	\$1,000,000	
Professional Indemnity	\$5,000	\$1,000,000	
Directors and Officers Liability	\$5,000	\$1,000,000	
Fidelity	\$5,000	\$50,000	
Internet Liability	\$1,000	\$250,000	
Criminal Defence Costs	\$5,000	\$100,000	
Employment Disputes	\$5,000	\$250,000	
Forest and Rural Fires Act	\$500	\$500,000	
Property in Care Custody and Control	\$1,000	\$500,000	
Punitive and Exemplary Damages	\$1,000	\$1,000,000	