

**NGUNGURU RETIREMENT VILLAGE**

**DISCLOSURE STATEMENT**

**01 July 2023**

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# Introductory Statement of Information

## Important information for intending residents

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

Decisions about retirement villages are very important. They have long-term personal and financial consequences.

You should read this disclosure statement carefully.

This disclosure statement draws your attention to some of the important matters you should consider before deciding to enter a retirement village.

Ask questions.

You must obtain advice from a lawyer independent of the operator of the village before you sign an occupation right agreement (ie, a document which confers on any person the right to occupy a residential unit within the village and specifies any terms or conditions to which that right is subject).

It is common for there to be misunderstandings by residents and their families about:

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

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

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

## Information about avoiding occupation right agreement

*(Below is a copy of the full text of Schedule 5 of the Retirement Villages (General) Regulations 2006).*

Section 31 of the Retirement Villages Act 2003 gives you the right to avoid an agreement that you enter into for the right to occupy a residential unit in a retirement village, but only if you enter into the agreement in the circumstances described in a row of the table (over leaf) 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	3 years after you entered into the agreement or 6 months after you knew, or ought to have known, the

suspension	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.

## Cooling-off Period and Cancellation for Delay

*(Below is a copy of the full text of section 28 of the Retirement Villages Act 2003).*

- (1) An occupation right agreement must contain a provision allowing a resident (other than a person who is a resident solely because paragraph (c) of the definition of **resident** applies to that person) to cancel the agreement, –
  - (a) without having to give any reason, by notice given not later than 15 working days after the agreement is signed by the resident; and
  - (b) if the agreement relates to a residential unit to be built or completed at a later date and the residential unit is not finished to the point of practical completion within 6 months after the proposed date for completion of the unit, by notice given at any time after the expiry of that 6-month period.
- (2) Notice of cancellation –
  - (a) must be in writing and in a form that indicates (irrespective of the exact words used) the intention of the resident to cancel the agreement; and
  - (b) may be given by the resident or any person authorised in writing by the resident to act on his or her behalf.
- (3) The notice may be given to –
  - (a) the operator; or
  - (b) the real estate agent or other person who dealt with the resident on behalf of the operator when the resident acquired an occupation right, unless the operator has notified the resident that the person has ceased to act on behalf of the operator; or
  - (c) any person who the operator has notified the resident is a person authorised to receive communications on behalf of the operator.
- (4) The operator is entitled to reasonable compensation for services provided to the resident under the

occupation right agreement and for damage to a residential unit or any facilities in the retirement village for which the resident is responsible before the cancellation takes effect.

- (5) Despite subsection (1), an occupation right agreement may contain a cancellation provision of the kind referred to in subsection (1) that is more favourable to the resident than the provision referred to in subsection (1), but, if the agreement fails to contain any provision of the kind referred to in subsection (1) or contains a provision that is less favourable to the resident than that provision, the agreement is deemed to contain the provision referred to in subsection (1).

## Definitions

The Definitions below are taken from the Retirement Villages Act 2003 and relate to 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 fulfill 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:

## NGUNGURU RETIREMENT VILLAGE DISCLOSURE STATEMENT

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

1. Disclosure date:	01 July 2023
2. Retirement village name:	Ngunguru Retirement Village
3. Retirement village street address:	8 Kakariki Road, RD3, Ngunguru
4. Retirement village registered office:	8 Kakariki Road, RD3, Ngunguru
5. Retirement village address for service:	8 Kakariki Road, RD3, Ngunguru
6. Operator name:	Ngunguru Retirement Village Trust
7. Operator street address:	8 Kakariki Road, RD3, Ngunguru
8. Operator registered office:	8 Kakariki Road, RD3, Ngunguru
9. Contact details:	
a. Phone (landline)	Not applicable
b. Fax	Not applicable
c. Mobile	021 0803 5704
d. Email	<a href="mailto:nrvtrust@gmail.com">nrvtrust@gmail.com</a>
10. Contact details of agent (if the Operator is not a natural person):	
a. Name	Emma Pearce
b. Designation	Administrator and Trust Secretary/Treasurer
c. Phone (landline)	Not applicable
d. Phone (mobile)	021 0803 5704
e. Fax	Not applicable
f. Email	<a href="mailto:nrvtrust@gmail.com">nrvtrust@gmail.com</a>
11. Retirement village registration date:	30 May 2008

## Part 1. Ownership, Management and Supervision

### 1(a) Ownership structure and occupancy rights

1. Legal nature of the operator	Ngunguru Retirement Village Trust is an incorporated Charitable Trust registered under the Charitable Trusts Act 1957 under number 581120				
	Trust:	<p>The Trustees of the Operator are:</p> <p>Lindsay Laing            Keith David McKay            Murray Madden            Kathleen Johnston            Lewis Price            Trevor Talbot            Patricia Milich            Terence Walsh            Rita Gibson            Bill McQuinn</p>			
2. What underlying freehold or other tenure interests (if any) in the village is retained by the operator?	The Operator is the owner of the freehold estate in the land occupied by the Village. The land comprises 2.0063 hectares, described legally as Lot 11 Deposited Plan 78376 and part 2 Deposited Plan 57942 comprised in Certificate of Title NA90D/757.				
3. The nature and extent of any registered or unregistered encumbrances, mortgages or security retained by the operator is shown opposite:	Nature:	a. Registered/ Unregistered	b. Security given:	c. Amount secured:	d. Maximum secured:
	Encumbrance	Registered in favour of the Statutory Supervisor (Covenant Trustee Company Limited)	CT NA90D/757	Protects the Operator's obligations to the Residents and the Statutory Supervisor.	Not applicable
	Mortgage	Not applicable	Not applicable	Not applicable	Not applicable
	Security Interest	Not applicable	Not applicable	Not applicable	Not applicable



4. The nature of resident's tenure in the village is shown opposite:	a. Type of tenure:	b. Separate title available:	c. Is the tenure secured:
	A contractual licence to occupy that does not grant the resident any interest in the Village or the land.	No	No
5. Where the village is part of a unit titled development, details of the body corporate committee and management structure in place are:	Not applicable		
6. Where resident's rights are "another legal structure", details of the legal structure are:	Not applicable		

### 1(b) Resident's interests in residential unit

1. Details of rights of a resident in relation to residential unit are shown opposite:	a. Right:	b. Conditions / Limits (e.g. consent of the operator):
<p><i>Residents have the rights marked with a Y (however conditions or limits may apply).</i></p> <p><i>Rights marked with a N are those that the resident does NOT have.</i></p>	1.1 Y sell or market the residential unit	<p>Residents are entitled to introduce a prospective resident at any time and may also engage an agent to find a prospective resident of the unit.</p> <p>The Operator is otherwise responsible for marketing and selling the unit.</p> <p>Any new resident must satisfy the Operator's normal criteria for entry into the Village.</p>
	1.2 N mortgage or otherwise borrow against the resident's interest in the unit	Residents have no right to mortgage or otherwise borrow against their interest in the unit or the Exit Payment due to them under their Occupation Right Agreement.
	1.3 N grant a security interest in the termination proceeds	Residents have no right to grant a security interest in their termination proceeds.
	1.4 N let the unit to another person	Residents may not sub-let the unit.

	<p>1.5 Y have a member of the resident's family (including a de facto partner of the resident) stay with the resident in the unit.</p>	<p>Residents may have friends, family or other persons to stay in the unit for a maximum of three weeks at any one time, or otherwise with the Operator's prior written consent. See section 4.4(e) relating to de facto partners.</p>
	<p>1.6 N have a person board with the resident in the unit</p>	<p>Residents may not have a boarder</p>
	<p>1.7 Y have a person stay with the resident in the unit as a companion or carer for the resident</p>	<p>Residents may have friends, family or other persons to stay in the unit for a maximum of three weeks at any one time, or otherwise with the Operator's prior written consent.</p>
	<p>1.8 Y have a person stay in the unit to mind it for the resident while the resident is away</p>	<p>Residents may have friends, family or other persons to stay in the unit for a maximum of three weeks at any one time, or otherwise with the Operator's prior written consent.</p>
	<p>1.9 N keep a pet in the unit</p>	<p>Pets are not permitted in the Village</p>
<p>2. Details of any rules applying specifically to the village that affect the resident in living in or using the residential unit are:</p>	<p>All residents must comply with the Operator's rules for the Village. A copy of the current Village Rules is available from the Operator on request. The Operator may change those rules from time to time, after consulting with and notifying Village residents.</p>	
<p>3. Details of other limits (if any), there are on the resident living in or using the unit, including limits on the resident making changes to the décor or fittings are:</p>	<p><b>ALTERATIONS:</b> Residents are not permitted to make any alterations or additions to the unit, or fit aerials or other appurtenances without the Operator's prior written consent. That consent is at the Operator's sole discretion. However, if the resident has or develops a disability, they are entitled to alter their unit if it does not meet their needs. If a resident wishes to make such alterations they must give the Operator written notice and consult with the Operator. Any agreed alterations shall be undertaken at the resident's cost and the Operator may require the unit to be reinstated to its original condition when the Occupation Right Agreement terminates, at the resident's cost.</p> <p><b>PERSONAL USE:</b> Residents must use their unit for their own personal use and occupation only, subject to any right to have people stay in the unit as described in clause 1(b) above.</p> <p><b>NUISANCE:</b> Residents must not do anything or allow anything to be done (within the resident's control) which is or which could be a nuisance or an annoyance to other residents or to the Operator. The Operator may refuse to permit the resident to bring into the unit or the Village any item of furniture, musical instrument or electronic or</p>	

	<p>electrical equipment.</p> <p>Residents must not erect or place on or outside the unit, any radio, aerial, antennae or similar appurtenance, nor install audible burglar alarms, without the Operator's prior written consent.</p> <p><b>DAMAGE:</b></p> <p>Residents must not do anything which damages the unit or the Village, or which avoids the Operator's insurance.</p> <p><b>SMOKING:</b></p> <p>Smoking is not permitted in any of the village's Community Facilities.</p>	
<p>4. Does the operator control the sale or marketing of the unit?</p>	<p>Yes</p>	
<p>5. If "yes" to the above question, details are shown opposite:</p>	<p>a. Procedures and costs to the resident for selling or marketing:</p>	<p>b. Right(s) if any, for the resident if there is a delay in the sale of a unit:</p>
	<p>1.The Operator will manage the sale and marketing procedure in conformity with any applicable Code of Practice.</p> <p>2.The Operator will:</p> <ul style="list-style-type: none"> <li>- Consult with the outgoing resident about when the unit goes on the market, the general nature of the marketing plan, and any charges relating to the marketing and sale that the resident is liable to pay.</li> <li>- Market the unit with a Dwelling Payment amount agreed with the outgoing resident, but if a new resident has not been found within six months, the Operator may market the unit with a Dwelling Payment amount established by an independent registered valuer.</li> <li>- Take proper steps to market the unit.</li> <li>- Respond to enquiries about the unit in a timely and helpful way.</li> <li>- Keep the outgoing resident informed on a monthly basis about progress with marketing.</li> </ul> <p>3.The outgoing resident may engage an agent to introduce a prospective resident to the Operator. However, the outgoing resident will then be responsible for that agent's commission, advertising or other marketing costs which accrue.</p> <p>4.A new resident must satisfy the Operator's normal criteria for entry into the Village and be</p>	<p>If there is a delay in sale the resident has the following rights (except to the extent that any applicable Code of Practice provides otherwise):</p> <ul style="list-style-type: none"> <li>- If a new occupation right agreement has not been entered into after six months, the Operator must obtain an independent valuation of the unit. If the outgoing resident does not agree with this valuation, they are entitled to obtain a second valuation by an independent registered valuer at their own cost and have this valuation considered by the Operator.</li> <li>- If a new occupation right agreement has not been entered into after nine months, the resident is entitled to give a dispute notice.</li> </ul>

	prepared to enter into an occupation right agreement on the Operator's then standard terms and conditions.	
6. Does the operator have a right to sell or buy the unit?	Yes	
7. If "yes" to the above question, details are shown opposite:	a. Procedures and costs to the resident for buying the unit:	b. Right(s) if any, for the resident if there is a delay in the sale of a unit:
	<p>The Operator may agree to buy a resident's interest in a unit. The price to be paid will be determined in accordance with the resident's Occupation Right Agreement. That requires the Operator to appoint, at its own cost, an independent registered valuer to decide the market value of the dwelling.</p> <p>Settlement will be within one month of the agreement, unless the applicable Code of Practice provides otherwise.</p>	<p>The resident has the rights set out in any applicable Code of Practice.</p>
8. Details of the circumstances the resident is entitled to a refund of a capital sum paid are:	<p>A resident is entitled to a refund of their Entry Payment if they exercise their right to cancel during the 15 working day Cooling-Off Period.</p> <p>On termination of the Occupation Right Agreement, for any reason, the outgoing resident is entitled to be paid an Exit Payment in accordance with the terms of the Occupation Right Agreement.</p> <p>Details of how a refund is calculated and when it is paid are set out in section 1(b)9 below.</p>	
9. Details of how the refund of a capital sum to the resident is calculated are:	<p><b>ON CANCELLATION:</b></p> <p>If a resident cancels their Occupation Right Agreement during the Cooling-Off Period, they are entitled to a refund of their Deposit and any Balance of entry payment already paid. They are also entitled to receive any interest earned on that sum while held in the Statutory Supervisor's trust account. The amount refunded may be less any reasonable compensation that the Operator is entitled to for services provided under the Occupation right Agreement or damage caused by the resident.</p> <p><b>ON TERMINATION:</b></p> <p>Following termination of the Occupation Right Agreement the outgoing resident is entitled to be paid an Exit Payment which is generally the amount of the Dwelling Payment paid by the incoming resident as part of their Entry payment. It does not include the Site Payment paid by the incoming resident as part of their Entry Payment. See 2(c)5-8 below for details of the Entry Payment, the Dwelling Payment and the Site Payment.</p> <p>However, if there is no incoming resident, clauses 56.8 and 56.9 of the Occupation right Agreement (Non-Sale Cases) set out how the Exit Payment is to be assessed.</p> <p>Generally residents receive their Exit Payment within five working days</p>	

	after the Operator receives full payment from an incoming resident. However, different Exit Payment dates apply in different circumstances, and these are set out in clause 56 of the Occupation Right Agreement.
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### 1(c) Management arrangements for retirement village

1. Name of manager of the village:	<p>The Operator manages the Village. The Operator has not appointed a Village Manager; however, it reserves the right to do so.</p> <p>Listed below are the contact details for Trustees and employees of the Operator who are available for resident enquiries.</p> <p>Enquiries from non-residents should be directed to Emma Pearce whose contact details are set out on page 6.</p>		
2. Street address and contact details of manager:	The Operator manages the Village. Its street address and contact details are set out on page 6 of this disclosure statement.		
3. Details of key management personnel and staff of manager are shown opposite:	Name	Position	Contact details
	Emma Pearce	Administrator & Trust Secretary/Treasurer	Phone: 021 0803 5704
4. Details of the times that the manager will be available at the village are:	Not applicable.		
5. Outside of the above time, the manager can also be contacted at the following times:	Not applicable.		
6. Details of the experience and core duties of the manager are:	Not applicable		
7. Details of the legal relationship between the manager and the operator are:	Not applicable		
8. Are there any ownership links between the manager and the operator?	Not applicable		
9. If “yes” to the above question, details are:	Not applicable		
10. Is there a management agreement between the manager and the operator?	Not applicable		

11. If “yes” to the above question, details are shown opposite:	a. Term of the agreement:	b. Amounts payable to manager under the agreement:
	Not applicable	Not applicable
12. Is there a committee of residents in the village?	Yes	
13. If the answer to the above question is ‘yes’, what is the role of the committee?	The Residents’ Committee operates as a social committee and also provides a forum for discussion about Village matters. Residents’ concerns are communicated to the Operator through the resident representatives elected to the Operator’s board of Trustees.	

## 1(d) & (e) 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: (set out in section 42 of the Act)

- provide a stakeholder facility for intending residents and residents who pay deposits or progress payments in respect of occupation right agreements or uncompleted residential units or facilities at the retirement village; and
- monitor the financial position of the retirement village; and
- report annually to the Registrar 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.

1. Is there a statutory supervisor for the village?	Yes		
2. The statutory supervisor is:	Covenant Trustee Services Limited		
3. Contact details of the statutory supervisor:			
a. Phone (landline)	(09) 302 0638 0800 268 362		
b. Fax	(09) 302 1037		
c. Mobile	Not applicable		
d. Email	Jan Signal: <a href="mailto:jan@covenant.co.nz">jan@covenant.co.nz</a>		
4. Is there an exemption from the requirement to appoint a statutory supervisor for the village in force?	No		
5. If “yes” to the above question, details are shown opposite:	a. Exemption date:	b. Exemption period:	c. Conditions (if any) to which the exemption is subject:
	Not applicable	Not applicable	Not applicable

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

### 2(a) State of retirement village

1. Is the village fully or partially completed, or still to be built?	The Village is fully completed		
2. If the village is partially completed or still to be built, what is the due date of completion?	Not applicable		
3. Detail particulars of construction and the buildings are shown opposite:	a. Year constructed:	c. Construction materials:	d. Condition of buildings:
	The 36 units in the village have been constructed individually between 1993 and 2006.	Construction materials for the units vary.	All units are in very good or excellent condition.
	The Village hall was constructed in 2005.	The Village hall has a concrete floor, palisade cladding and aluminum joinery.	The Village hall is in very good condition.
The Village workshop was constructed in 2006.	The Village workshop is a colorsteel "Versatile" building constructed on a concrete foundation.	The Village workshop is in very good conditions.	
Details particulars of building maintenance are:	The Operator has an on-going programme of preventative maintenance and servicing for the Village facilities. However, maintenance of each unit is the responsibility of the resident.		
4. Details of other improvements available and their condition are shown opposite:  <i>The improvements marked <input checked="" type="checkbox"/> are available.</i>	a. Improvement:	b. Condition:	c. Maintained:
	<input checked="" type="checkbox"/> Facilities	Hall and workshop are in very good condition	Continuously
	<input checked="" type="checkbox"/> Paths	Very good	Continuously
	<input checked="" type="checkbox"/> Drive-ways	Very good	Continuously
	<input checked="" type="checkbox"/> Roads (if any)	Very good	Continuously

	<input checked="" type="checkbox"/> Grounds	Very good	Continuously		
	<input checked="" type="checkbox"/> Street Lighting	Very good	Continuously		
	Heating	Not applicable	Not applicable		
5. Details of any security features are:	Not applicable				
6. Details of the number of units occupied and unoccupied in the village are shown opposite:	Unit type:	a. Number occupied:	b. Number unoccupied:		
	House	36	1		
	Other	Not applicable	Not applicable		
7. Details of unfinished residential units are shown opposite:	Unit type:	a. Number unfinished:	b. Expected completion date:		
	House	Not applicable	Not applicable		
	Other	Not applicable	Not applicable		
8. Details of any new residential units planned are shown opposite:	Unit type:	a. Number:	b. Location:	c. Size:	b. Estimated completion date:
	House	Not applicable	Not applicable	Not applicable	Not applicable
	Other	Not applicable	Not applicable	Not applicable	Not applicable
9. What is the effect on existing residents of planned new units in the village?	Not applicable				
10. Details of units disposed of in the last 12 months that were occupied before their disposal are shown opposite:	Occupied unit type:	a. Unit number:	b. Number of disposals:	c. Time taken to dispose (days):	
	House	12	1	60	
		6	1	30	
		17	1	180	
		7	1	30	
		34	1	30	
Other	Not applicable	Not applicable	Not applicable		
11. What is the average time taken to dispose of an occupied unit (based on the table above)?	66 days. This is the average time from the date of a resident's notice of intention to terminate their occupation right to the commencement date of a new occupation right agreement for the unit.				
Details of units disposed of in the last 12 months that were unoccupied before their disposal are shown opposite:	Unoccupied unit type:	a. Unit number:	b. Number of disposals:	c. Time taken to dispose (days):	
	House	Not applicable	Not applicable	Not applicable	
	Other	Not applicable	Not applicable	Not applicable	



12. What is the average time taken to dispose of an unoccupied unit (based on the table above)?	Not applicable
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## 2(b) Services and facilities at retirement village

<p>1. Details of the services available are shown opposite:</p> <p><i>The services marked <input checked="" type="checkbox"/> are available to residents. The nature, extent and frequency of the services are as specified.</i></p>	a. Service:	b. Nature:	c. Extent:	d. Frequency:
	1.1 <input checked="" type="checkbox"/> gardening	The Operator engages a private contractor to maintain all common grounds in the Village	Edge trimming, hedge & tree pruning in the common areas; planting and maintenance of the road-island garden. Residents are responsible for maintaining their personal gardens around their unit.	As required
	1.2 <input checked="" type="checkbox"/> lawn-mowing	Village lawns are mowed by a private contractor engaged by the Operator.	All lawn areas in the Village, including residents' own lawns.	As required
	1.3 <input checked="" type="checkbox"/> repair & maintenance	Repairs and maintenance of the common grounds and community facilities are carried out by private contractors engaged by the Operator.	Village water tanks, common grounds, hall, workshop, roads, paths and street lighting are all maintained to a safe, workable and presentable standard.	As required
	1.4 nursing & medical services	Not applicable	Not applicable	Not applicable
	1.5 provision of meals	Not applicable	Not applicable	Not applicable
	1.6 shops & other services for the provision of goods	Not applicable	Not applicable	Not applicable

	1.7	laundry services (other than facilities to do own laundry)	Not applicable	Not applicable	Not applicable
	1.8	hair-dressing & other personal care services	Not applicable	Not applicable	Not applicable
	1.9	transport services	Not applicable	Not applicable	Not applicable
	1.10	recreation & entertainment services	Not applicable	Not applicable	Not applicable
	1.11	security services	Not applicable	Not applicable	Not applicable
	1.12	<input checked="" type="checkbox"/> other: Water	Monitoring of the Village water quality.	Village water supply is filtered and the Operator arranges for regular water quality testing by the Whangarei District Council.	Water quality testing is conducted monthly.
2. Details of the facilities available to residents are shown opposite:  <i>The facilities marked <input checked="" type="checkbox"/>, are available to residents. Any limits or restrictions are also detailed.</i>	a. Facility:		b. Limits / Restrictions on Availability:		
	2.1	dining facilities	Not applicable		
	2.2	lounge or television room	Not applicable		
	2.3	laundry	Not applicable		
	2.4	gymnasium	Not applicable		
	2.5	spa pool	Not applicable		
	2.6	health clinic	Not applicable		
	2.7	swimming pool	Not applicable		
	2.8	tennis court	Not applicable		
	2.9	petanque court	Not applicable		
	2.10	bowling green	Not applicable		
	2.11	library	Not applicable		
2.12	<input checked="" type="checkbox"/> other: Communal hall and workshop	A booking system operates for use of the Village hall.			
3. Details of services currently unavailable and	a. Unavailable service or facility:		b. Expected availability date:	c. Effect on residents:	

facilities that are planned to be made available are shown opposite:	Not applicable	Not applicable	Not applicable
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## 2(c) Charges

### Service and facility charges

1. Details of the charge, or basis for charging for each of the services and facilities available are shown opposite:	Service or facility:	Payable:	Charge or basis for charging:
	Gardening, lawnmowing, repair and maintenance services	Payment for these services is provided for under the monthly Village Outgoings payment.	Recovery of forecast actual cost.
	Monitoring of water quality and water filter.	Payment for these services is provided for under the monthly Village Outgoings payment.	Recovery of forecast actual cost.
2. Are the service and facility charges reviewable? and if so, on what basis?	Charges are reviewable by the Operator in accordance with changes to the Village's operating costs. At a minimum they will be reviewed annually at each Annual General Meeting of the Village.		
3. What are the roles of the operator and resident in working out the service and facility charges detailed above?	The Operator will consult with residents about any proposed changes to the charges that residents pay that will (or might) have a material impact on the residents' occupancy or ability to pay for the services and benefits provided. The charges are set by the Operator after that consultation.		
4. What is the relationship between the above service and facility charges and the actual costs?	The charges for these services are a recovery of the Operator's forecast actual costs for provision of the services, as a component of the Village Outgoings Payment.		

### Amounts to secure an interest in a residential unit

5. Must an amount be paid to secure an interest in a residential unit in the retirement village? and if so, when is it payable?	<p>To secure an interest in a unit the resident must pay an Entry Payment which consists of two parts:</p> <ol style="list-style-type: none"> <li>1. A Dwelling Payment; and</li> <li>2. A Site Payment which is 10% of the Dwelling Payment.</li> </ol> <p>A deposit of 10% of the total Entry Payment is payable on signing the Occupation Right Agreement. The balance of the Entry Payment is payable on or before the commencement date of the occupation right. The commencement date is the date the resident is entitled to occupy the unit and is set out in the Occupation Right Agreement.</p> <p>Both parts of the Entry Payment are paid to the Statutory Supervisor, which holds the payments in its trust account until the commencement date.</p>			
6. If "yes" to the above question, details shown opposite:	a. What is the amount?	b. Itemised breakdown:	c. Is it refundable?	d. If refundable, when and how much?

	<p>The Entry Payment amount depends on the particular unit, and is comprised of two parts:</p> <p>- A Dwelling Payment</p> <p>Plus</p> <p>- A Site Payment which is 10% of the Dwelling Payment</p>	<p>The Entry Payment is paid in two parts:</p> <p>- a 10% Deposit;</p> <p>and</p> <p>- the Balance of Entry Payment.</p> <p>The Dwelling Payment is the amount paid for the right to occupy the particular dwelling that the resident is interested in.</p> <p>The Site Payment is the amount paid for the right to occupy a site in the Village.</p>	<p>The Entry Payment is refundable in the circumstances set out in d.</p>	<p>The Entry Payment is fully refundable if the resident cancels the Occupation Right Agreement during the Cooling-Off period.</p> <p>See section 1(b)9 above for details.</p> <p>When the Agreement is terminated, the outgoing resident is generally entitled to receive the Dwelling Payment paid by the incoming resident. The outgoing resident is not entitled to the Site Payment paid by an incoming resident.</p> <p>See section 1(b)9 above for details.</p>
<p>7. Is the amount to secure an interest reviewable? and if so, on what basis?</p>	<p>The Dwelling Payment component of the Entry Payment amount may be negotiated with the agreement of the outgoing resident.</p> <p>Once the incoming resident has agreed the Entry Payment it is not reviewable.</p> <p>The apportionment of the Entry Payment between Site Payment and Dwelling Payment is not reviewable.</p>			
<p>8. What are the roles of the operator and resident in working out the entry amount detailed above?</p>	<p>The total Entry Payment is generally set by the Operator and the outgoing resident.</p> <p>With the agreement of the outgoing resident the Dwelling Payment component of the Entry Payment may be negotiated with the incoming resident.</p> <p>The Site Payment component of the Entry Payment is set by the Operator as a fixed percentage of the Dwelling Payment the incoming resident pays. It is an amount that the Operator considers to be a fair charge for the right to occupy a site in the Village.</p>			
<p>9. What is the relationship between the above charges and the actual costs?</p>	<p>There is no cost/charge relationship. The Entry Payment payable by a new resident is based on current market value of the unit at the relevant time.</p>			

## Charges for a resident permanently leaving

10. Detail any charges for a resident permanently leaving a residential unit in the village for any reason are shown opposite:	Reason:	a. Charge:	b. When payable:
	Death	See section 2(c)11 below	On the Exit Payment Date.
	Termination of occupation right agreement	See section 2(c)11 below	On the Exit Payment Date.
	Moving to another unit within the village	See section 2(c)11 below	On the Exit Payment Date.
	Leaving the village (for another village)	See section 2(c)11 below	On the Exit Payment Date.
	Other: Destruction or damage to unit where repair is impracticable	See section 2(c)11 below	On the Exit Payment Date.
11. How are the charges for a resident permanently leaving worked out?	<p>When the Occupation Right Agreement is terminated, for any reason, the resident is required to pay any outstanding amounts owing to the Operator under the Occupation Right Agreement (as set out in clause 57 of the Occupation Right Agreement).</p> <p>The resident is also required to pay the Operator's actual costs incurred for Statutory Supervisor charges, legal costs, and other fees and disbursements associated with the resident's exit, including the cost of obtaining a building inspection report for the unit.</p> <p>These costs are recovered as deductions from the Exit Payment due to the resident on the Exit Payment Date. The Exit Payment Date is generally within five working days after the Operator received full payment from the incoming resident. However, different Exit Payment dates apply in different circumstances, and these are set out in clause 56 of the Occupation Right Agreement.</p>		
12. Are any of the charges (for a resident permanently leaving) reviewable? and if so, on what basis?	The charges are agreed to by the resident before commencing occupation and are not reviewable.		
13. What are the roles of the operator and resident in working out the entry amount detailed above?	<p>The Operator determines the amounts outstanding under the Occupation Right Agreement, including its actual costs incurred in association with the resident's exit.</p> <p>The resident agrees to pay the charges when they enter into the Occupation Right Agreement.</p>		
14. What is the relationship between the above charges and the actual costs?	<p>Actual cost recovery for the Operator's costs associated with the resident's exit.</p> <p>Any other amounts deducted from the Exit Payment are a recovery of sums which have fallen due under the resident's Occupation Right Agreement and which remain unpaid.</p>		

## Periodic charges payable by the resident

A table of periodic charges payable by the resident to the operator is detailed below:

15. a. Description of periodical charge:	b. Amount:	c. What does the amount cover:	d. Percentage retained by the operator (if any):	e. Percentage paid by the operator to a related party:
<b>Village Outgoings Payment</b>	Set annually by the Operator  As at 01 July 2023: \$420.00 per month  (But amount will be notified to incoming residents at the time of their Application)	A proportion of the Operator's costs incurred in operating the Village.  Those costs include, but are not limited to: rates; insurance premiums; administration and management fees; the costs of providing street lighting, water testing, lawnmowing, gardening and other services for the benefit of the residents.	100% retained by the Operator as recovery of its costs.	Not applicable
<b>Utility Charge</b> The Occupation Right Agreement allows the Operator to impose a charge for utilities where the unit is not separately metered for the utilities supplied.  As at the date of this Disclosure Statement, all units are separately metered for utilities and residents are solely responsible to pay their own costs for utilities consumed.	Not applicable. At the date of this Disclosure Statement, there is no Utility charge imposed.	Not applicable	Not applicable	
16. Details of any anticipated new or changed charges are shown opposite:	a. New or changed charges:		b. How much or how will they be worked out?	
	N/A		N/A	
17. Must a resident continue to pay the charges after vacating the unit? and if so, for what period?	Except in the circumstances set out below, the Village Outgoings Payment continues to be payable by the resident until the Operator enters into a new Occupation Right Agreement for the unit.  The Village Outgoings Payment ceases to be payable on the termination date if the Occupation Right Agreement terminates because of damage to the unit or the Village, or if the Operator exercises its right to terminate the Occupation Right Agreement, or if the Operator decides it does not want another resident occupying the unit.  If the unit is uninhabitable due to damage through no fault of the			

	<p>resident, the Village Outgoings Payment will cease until the unit has been repaired and made available for occupation again.</p> <p>The Village Outgoings Payment will also cease to be payable for any period that the Operator lets the unit to a temporary resident prior to entering into a new Occupation Right Agreement for a permanent resident.</p> <p>The Village Outgoings Payment will be reduced by 50% if no new Occupation Right Agreement has been entered into for the unit 6 months after the later of:- the termination date of the resident's occupation right, or the date the resident stops living in the unit and has removed all their possessions.</p>		
18. Details of amounts payable for maintenance, rates, and insurance are shown opposite:	Type of charge:	a. Amount:	b. Payable when:
	Maintenance	See section 2(c)19 below.	Monthly – incorporated into the Village Outgoings Payment.
	Rates	See section 2(c)19 below.	Monthly – incorporated into the Village Outgoings Payment.
	Insurance	See section 2(c)19 below.	Monthly – incorporated into the Village Outgoings Payment.
19. How are the periodic charges worked out?	<p>There are no separate periodic charges for maintenance, rates or insurance. The day-to-day costs of general maintenance and repair of the common facilities, rates, and the Operator's insurance premiums for the Village are Operator costs which are recovered as part of the Village Outgoings Payment.</p> <p>The Village Outgoings payment is calculated by dividing the total forecast operating costs for the Village by the aggregate number of units.</p> <p>The forecast costs are based on the previous year's costs as set out in the Operator's financial statements plus 10% plus a sum for new or additional anticipated costs.</p>		
20. Are any of the periodic charges reviewable? and if so, on what basis?	<p>The Village Outgoings Payment is reviewed by the Operator at least once a year. It may change in accordance with changes in the Village's operating costs.</p>		
21. What are the roles of the operator and resident in working out the periodic charges detailed above?	<p>The Operator sets the charges. However, the Operator will consult with the residents about any proposed change to a charge that will (or might) have a material impact on the residents' ability to pay for the services and benefits provided.</p>		
22. What is the relationship between the above periodic charges and the actual costs?	<p>The charges are based on a forecast of costs.</p>		

### Maintenance and sinking fund contributions

23. Is it possible that the maintenance or sinking fund (for repairs, maintenance,	<p>No. There is no maintenance or sinking fund for repairs, maintenance, refurbishment and capital replacement works associated with the Village to which the resident is required to contribute payments. The Operator will maintain all common facilities</p>
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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:	in a clean, safe, working order suitable for their intended use.
24. Is expenditure from the maintenance or sinking fund (for repairs, maintenance, refurbishment, and capital replacement works associated with the village) capped funds in the reserve? If so will expenditure be delayed if planned expenditure exceeds reserves?	Not applicable

### Body corporate levies

25. Do residents intending to acquire a unit title interest in a residential unit have to pay any levies to the body corporate (as defined in the Unit Titles Act 1972)?	Not applicable		
26. If "yes" to the above question, details are shown opposite:	a. Levy:	b. What is covers:	c. Payable when:
	Not applicable	Not applicable	Not applicable
27. How are the levies worked out?	Not applicable		
28. What are the roles of the operator and resident in working out the levies detailed above?	Not applicable		
29. What is the relationship between the above periodic charges and the actual costs?	Not applicable		

### 2(d) Maintenance and refurbishment

1. Details of maintenance the operator of the village is responsible are:	The Operator is responsible for maintaining the communal facilities and buildings of the Village and keeping them in good and tidy order and condition.
2. Details of maintenance the resident of a	The resident is responsible for maintenance and repair of their unit (including the exterior and interior of the dwelling, its immediate



residential unit is responsible for are:	<p>surrounds and any chattels specified in their Occupation Right Agreement) to a good, clean and tidy standard of repair, order and condition.</p> <p>The resident is also responsible for maintaining connections for utility services to the dwelling, and for ensuring the structural soundness and integrity of the dwelling and that it complies at all times with local authority requirements and all applicable statutes, regulations and bylaws. On termination of the Occupation Right Agreement the Operator is entitled to arrange for a building inspection of the dwelling, and the resident is responsible for correcting any defect identified in that report.</p>
3. 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?	There is no sinking fund for repairs, maintenance, refurbishment and/or capital replacements works associated within the Village to which the resident is required to contribute payments. The Operator holds reserves to ensure that repairs and maintenance and capital works can be undertaken as required. As at the date of disclosure those reserves exceed \$650,000.00
4. Details of any expenditure planned from a sinking fund are:	Not applicable. There is no sinking fund. However, there are plans for an extension to and refurbishment of the communal hall, with a budget of \$300,000.
5. List the purposes for which expenditure from the sinking fund may be incurred?	Not applicable. There is no sinking fund. However, roading and lighting infrastructure, and maintenance of the communal hall are examples of expenditure that the operator maintains sufficient funds to cover, to ensure that any required work can be completed expeditiously
6. Can sinking fund monies be used to refurbish a unit vacated because the relevant occupation right agreement is terminated?	Not applicable. There is no sinking fund. However, the operator can apply its reserve funds to refurbish a vacant unit here there are appropriate prior arrangements made with the exiting resident.
7. Details of any consultation process undertaken with residents of the village before decisions are made on major expenditures from the sinking fund are:	Not applicable. There is no sinking fund. However, the operator keeps residents informed of planned major expenditure projects through the participation of three residents who sit in on monthly Trustee meetings, and a monthly newsletter distributed to all residents.
8. 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 that amount calculated?	Not applicable

## 2(e) Financial accounts for retirement village

1. Details of the obligations on the operator under the Financial Reporting Act 1993 (FRA) are shown	<input checked="" type="checkbox"/> financial statements relating to the operator <input type="checkbox"/> <del>financial statements relating to both the operator and the village</del>
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<p>opposite:</p> <p><i>The obligation marked <input checked="" type="checkbox"/>, applies to the operator.</i></p>				
<p>2. The process for preparing, auditing, and disclosing financial statements is:</p>	<p>The Operator will prepare financial statements to comply with the requirements of the Financial Reporting Act 1993 following the end of each financial year. The financial statements are prepared by a chartered accountant retained by the Operator and audited by an independent auditor.</p> <p>The Operator must give the Statutory Supervisor a copy of the audited financial statements as soon as they are available and no later than five months after the end of the financial year.</p>			
<p>3. Details of the circumstances a resident is entitled to the financial statements of the village (including at what cost) are:</p>	<p>The Operator's most recent financial statements are available to residents free of charge at the Village's Annual General Meeting, and at other times on request.</p>			
<p>4. Details of other accounts or financial statements (apart from those required by the FRA) prepared in relation to the operation of the village, and charges to residents of the village, are shown opposite:</p>	<p>a. What is covered by the accounts or financial statements?</p>	<p>b. How are they dealt with?</p>	<p>c. Are they audited?</p>	<p>d. Are they available to residents?</p>
	<p>The Operator prepares a forecast statement at the start of each financial year, of all income and expenditure relating to the Village.</p>	<p>A copy is given to the Statutory Supervisor within three months of the start of the financial year.</p>	<p>Yes</p>	<p>Yes, a copy must be given to residents within three months of the start of the financial year.</p>
<p>5. Are accounts prepared for the manager of the village (separately from those required by the FRA from the operator)? and if so, are they available to residents on request?</p>	<p>Not applicable</p>			
<p>6. 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?</p>	<p>The financial statements relate to the Operator only.</p>			
<p>7. If any financial statements are attached to this disclosure statement, have they been audited?</p>	<p>No. The financial statements have been prepared in compliance with Schedule 6 of the Retirement Villages (General) Regulations 2006.</p>			

### **Part 3. Occupation Right Agreements, Terminations, Deductions & Estimated Financial Returns**

#### **3(a) Cooling-off period and cancellation of occupation right agreement**

The full text of section 28 of the *Retirement Villages Act 2003* is displayed under the heading “Cooling-off and Cancellation for Delay Statement” on page 3 of this Disclosure Statement.

1. Does the occupation right agreement contain more favourable cooling-off and cancellation provisions than contained in section 28(1) of the <i>Retirement Villages Act 2003</i> ?	No		
2. If “yes” to the above question, details are shown opposite:	2.1 Cooling-off period for cancellation without reason:	Not applicable	
	2.2 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

1. Details of the ability of a party to vary a occupation right agreement are shown opposite:	Party:	a. Circumstances:		
	Operator:	The terms of the Occupation Right Agreement can only be varied by the mutual agreement of both parties and with the consent of the Statutory Supervisor, except to the extent required for compliance with any applicable Code of Practice.		
	Resident:	The terms of the Occupation Right Agreement can only be varied by the mutual agreement of both parties and with the consent of the Statutory Supervisor, except to the extent required for compliance with any applicable Code of Practice.		

### 3(c) Termination of occupation right agreement

1. What is the effect on any person(s) living with a resident (at the time of termination), if the occupation right agreement is terminated?	Any person who is not a resident and who is living or staying with a resident must vacate the unit on termination of the resident’s Occupation Right Agreement.			
2. Details of charges that continue to be payable by a former resident after termination:	a. Description of charge:	b. Periodical:	c. How the charge is worked out:	c. How long the charge continues to be payable:

	Village Outgoings Payment	Monthly	By dividing the total amount of the Village's operating costs by the aggregate number of units.	Except in the circumstances set out in section 2(c)17 above, it is payable until the Operator enters into a new Occupation Right Agreement of the unit. However, it will be reduced by 50% if no new Agreement has been entered into after six months.
3. Details of the application of the maintenance or sinking contributions paid by or allocated to the former resident are:	Not applicable			
4. Details of the extent (if any) a former resident is exposed to a capital gain or capital loss arising out of termination are:	<p>A resident is generally entitled to receive the amount of the Dwelling Payment paid by an incoming resident for the unit. Residents therefore receive all capital gain (if any) relating to any increase in the value of a right to occupy their dwelling.</p> <p>If the Dwelling Payment the Operator is able to obtain from a proposed new resident is less than the Dwelling Payment paid by the outgoing resident for the unit, the Operator will not enter into a new Occupation Right Agreement without the outgoing resident's prior written approval.</p>			
5. Details of the process to be followed in finding a new resident for the vacated residential unit are:	<p>The Operator will take all reasonable steps to enter into a new Occupation Right Agreement for the unit in a timely manner and for the best price reasonably obtainable, with a new resident that the Operator considers suitable as a resident of the Village.</p> <p>The outgoing resident may introduce a prospective resident who meets the Operator's normal entry criteria, and may also engage an agent to introduce a prospective resident.</p> <p>The Operator will consult with the resident about the marketing of the unit including when the unit goes on the market, the general nature of the marketing plan and any charges the resident is liable to pay. The Operator will keep the resident informed about progress on a monthly basis.</p> <p>Further details about the process are set out in section 1(b)5 above.</p> <p>The Operator does not have to find a new resident for the unit if the Occupation Right Agreement terminates because of damage to the unit or the Village, or where the Operator does not want a new resident occupying the unit. In those circumstances the Operator must pay the resident the Exit Payment in accordance with clause 56 of the Occupation Right Agreement.</p>			
6. Details of the process for	The process for determining the Entry Payment for a new resident is			

<p>determining the sum or sums payable by a new resident for the right to occupy a vacated unit, and the entitlement of any resident, former resident, or the estate of a former resident in relation to that sum or sums are:</p>	<p>set out in sections 2(c)5-8 above.</p> <p>The outgoing resident (or their estate as the case may be) is entitled to receive their Exit Payment, which is calculated in accordance with their Occupation Right Agreement. That amount will generally be the amount the Operator receives as the Dwelling Payment from the incoming resident less any amount set out below, but does not include the Site Payment paid by the incoming resident.</p>
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**3(d) Deductions from payments by and to residents**

1. Details of the deductions from any payments made by or due to residents are shown opposite	Description of payment:	a. Deduction:	b. Refund:
	1.1 On entry	If the Occupation Right Agreement is cancelled by the resident during the Cooling-Off period, the operator is entitled to deduct reasonable compensation for any services provided to the resident or damage caused by the resident, from the refund of the Entry Payment otherwise due to the resident.	Not applicable
	1.2 On exit	Following termination of the Occupation Right Agreement, an Exit Payment is payable by the Operator to the outgoing resident. It is generally the amount the Operator receives as the Dwelling Payment from an incoming resident, less the following deductions:	Exit Payment

		- any balance of payments owing to the Operator under the Occupation Right Agreement; and - the Operator's actual costs incurred for Statutory Supervisor, legal and other costs associated with the resident's exit, including the cost of obtaining a building inspection report for the unit.	
	1.3 Periodical payments	Not applicable	Not applicable
	1.4 Maintenance, refurbishment & development	Not applicable	Not applicable
	1.5 Rates, maintenance & other outgoings	Not applicable	Not applicable

### 3(e) Estimated financial return on disposal of residential unit

The estimated financial return, former resident, or the estate of a former resident, could expect to receive on the sale or other disposal of a vacant residential unit is set out in the table below.

1. Length of time:	a. Estimated capital amount:	b. Estimated deductions:	c. Estimated refunds:	d. Estimated financial return:
1.1 Two (2) years				See attached Schedule
1.2 Five (5) years				See attached Schedule
1.3 Ten (10) years				See attached Schedule
2. Details on how the estimated financial return (detailed above) is affected by the duration of the resident's occupation are:	The information supplied in the attached Schedule is an estimated financial return for a particular resident in relation to the particular unit that they are interested in. It is unaffected by the duration of the resident's occupation.			
3. 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:	If the resident is in breach of the Occupation right Agreement and the Operator has incurred costs in remedying that breach, the Exit Payment may be reduced accordingly to recover that outstanding sum and interest accruing at the Default Interest Rate specified in the Occupation Right Agreement.			

4. 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:	The estimated return should not be affected by the resident's voluntary termination of the Occupation Right Agreement.
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## Part 4. Other Matters

### 4(a) Details relating to certain security interests

1. 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		
2. If "yes" to the above question, the details of the holder and security interest are shown opposite:	2.1 Name of holder:	Not applicable	
	2.2 Address of holder:	Not applicable	
	2.3 Description of the nature of the interest:	Not applicable	
	2.4 Amounts secured by interest:	Not applicable	

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

1. Is there an exemption from the requirement to comply with a provision or provisions of the code of practice?	No. The Operator will be bound by any statutory Code of Practice in force in the future, pursuant to section 89 of the Retirement Villages Act 2003.		
2. If "yes" to the above question, details are shown opposite:	a. Provision or provisions exempted:	b. Exemption duration:	c. Conditions (if any) the exemption is subject:
	Not applicable	Not applicable	Not applicable

### 4(c) Responsibilities for insurance

1. Details of the insurance cover for the retirement village the operator is to obtain or has obtained are:	<p>The Operator is responsible for insuring the Village as a whole, including the resident's unit. It maintains a comprehensive insurance policy for full replacement value to the satisfaction of the Statutory Supervisor, covering the Village for usual risk including damage or destruction by fire and earthquake and any other insurable risks which the Operator considers desirable. That cover excludes residents' personal belongings and residents' vehicles.</p> <p>The Operator is entitled to obtain public liability and statutory liability insurance policies and other common types of insurance to cover any liabilities to which the Operator may be liable as owner and/or manager of the Village, and insurance to cover the loss of income arising as a result of any usual insurable risks.</p>		
2. The risks relating to the	The resident is responsible for maintaining their own insurance policy		

residential unit for which the resident is responsible are:	<p>to cover risks of loss or damage to the resident's person belongings and any vehicle they keep in the Village. The Operator is not responsible for any loss or damage to residents' property or vehicles.</p> <p>Except to the extent that the Operator is covered by its insurance policy, the Operator will not be liable to the resident or any other person for water damage caused by the overflow of water supplied or rainwater, unless the Operator has received prior written notice of any defect or want of repair for which the Operator is responsible, and has failed to remedy the same within a reasonable period and that failure has contributed to the damage.</p> <p>The resident is required to reimburse the Operator for any loss or damage suffered by the Operator as a result of carelessness or negligence by the resident or their guests, except for damage or loss which is covered by the Operator's insurance. However, the Operator reserves the right to require the resident to pay any excess applicable to the insurance claim. The excess is currently \$400.00 . If the resident or visitor's acts or omissions have made the Operator's insurance void, the resident will be liable to reimburse the Operator in full for its loss or damage.</p>
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#### 4(d) Moving into a rest home or hospital care institution in retirement village

In this part D

- **Rest home care** has the meaning given by section 4 of the Health and Disability Services (Safety) Act 2001.
- **Hospital care** has the meaning given by section 4 of the Health and Disability Services (Safety) Act 2001.

1. If the retirement village shares premises with a rest home or hospital care institution is the resident (under the occupation right agreement) allowed to leave the residential unit and receive either rest home care in the rest home or hospital care in the hospital care institution?	Not applicable
2. If "yes" to the above question, details of the terms contained in the occupation right agreement are:	Not applicable

#### 4(e) Effect of marriage, etc on occupation right agreement

1. Details of the affect on a 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	If a resident marries or enters into a civil union or de facto relationship during the term of their Occupation Right Agreement, then the new partner of the resident will be entitled to live in the unit with the resident, provided that person meets the Operator's normal criteria for the grant of an occupation right and they enter into a Deed of Covenant in favour of the Operator under which the new partner agrees to observe and perform certain terms and conditions as specified by the Operator.
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agreement was made) are:	In these circumstances there is no change to the resident's Occupation right Agreement and it remains in the name of the original resident. The new partner will have no right to remain in the unit after the resident passes away or permanently leaves the unit for any reason.  If the resident would like their new partner to become a resident, their original Occupation right Agreement may be terminated and replaced with a new Occupation right Agreement in the joint names.
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**4(f) Financial assistance**

This part 4(f) applies only where:

- (a) an intending resident is given a disclosure statement relating to a village;
- (b) in the six (6) months before the disclosure statement is given, an advertisement was published to the public, a section of the public including the intending resident, or the intending resident; and
- (c) the advertisement indicated that the residents of the village could receive financial assistance from any person in connection with being residents of the village.

1. If this part 4(f) applies, then full details of the nature of the financial assistance and the terms on which residents may receive the assistance are:	Not applicable
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**4(g) Basis for working out prospective financial information**

1. If any financial information is attached to this disclosure statement the principal assumptions and methods used in working out the information are:	The attached Schedule sets out an estimated financial return for a particular resident in relation to the particular unit that they are interested in.  The assumptions made in respect of that information are set out in that Schedule.
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**4(h) 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(i) Matters required by Deed of Supervision**

1. Details of any matters required to by the deed of supervision with the statutory supervisor to be disclosed in this disclosure statement are:	Residents are liable to indemnify the Statutory Supervisor in respect of all expenses and liabilities incurred by the Statutory supervisor in the execution of its duties under the Deed of Supervision if the Operator fails t meet such expenses or liabilities. This does not include any claims arising out of a willful or negligent breach of trust. This indemnity is a requirement of the Deed of Supervision between the Statutory Supervisor and the Operator.
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#### **4(j) 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 Financial Reporting Act 1993 (if that Act applied to the operator during the period to which the statements relate); and
- (b) if the Financial Reporting Act 1993 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 Financial Reporting Act 1993.

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) Regulation 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:

- (a) 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;
- (b) a copy of the agreement (if any) between the operator of the village and the manager of the village for the management of the village;
- (c) a copy of the deed of supervision (if any) between the operator of the village and the statutory supervisor.

## SCHEDULE

### Specific Information for a Particular Resident

The information in this Schedule is prepared solely for the intending resident named below as at:

Intending resident's names:

Residential Unit number:

Entry Payment:

<b>Site Payment</b>	<b>\$</b>
<b>Dwelling Payment</b>	<b>\$</b>
<b><u>TOTAL ENTRY PAYMENT</u></b>	<b>\$</b>

Examples of the estimated financial return that the above named resident(s), or the estate of the resident(s), could expect to receive on the disposal of their vacant Residential Unit are set out below:

Length of time:	Entry Payment paid by resident	Estimated Refund (Dwelling Payment paid by incoming resident)	Estimated financial return:
Two (2) years	<b>Site Payment</b> <b>\$</b> <b>+ Dwelling Payment</b> <b>\$</b> <b>=</b> <b>Total Entry Payment</b> <b>\$</b>	<b>\$</b> <b>See assumptions on next page. Actual amount will depend on market value at the applicable time</b>	<b>\$</b> <b>See assumptions on next page. Actual amount will depend on market value at the applicable time</b>
Five (5) years	<b>(as above)</b>  <b>\$</b>	<b>\$</b> <b>See assumptions on next page. Actual amount will depend on market value at the applicable time</b>	<b>\$</b> <b>See assumptions on next page. Actual amount will depend on market value at the applicable time</b>
10 years	<b>(as above)</b>  <b>\$</b>	<b>\$</b> <b>See assumptions on next page. Actual amount will depend on market value at the applicable time</b>	<b>\$</b> <b>See assumptions on next page. Actual amount will depend on market value at the applicable time</b>

The above information is provided on the assumptions that:

1. The Site Payment paid by the resident is as set out above; and
2. The Dwelling Payment paid by the resident is as set out above; and
3. There are no outstanding amounts due to the Operator under the Occupation Right Agreement such as unpaid Village Outgoings Payments; and
4. There has been no decrease in value of the Site Payment or value of the Dwelling; and
5. There has been no increase in value of the Site Payment or value of the Dwelling.

No allowance is made for the Operator's actual costs associated with the resident's exit, which are an allowable deduction.

The method of calculating the information above is in accordance with the details set out in section 1(b)9 of this disclosure statement.