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| **Retirement Villages Disclosure Statement***Section 30(1)(a), Retirement Villages Act 2003* |
| Disclosure date: | [insert date] |
| Retirement village name: | [insert name] |
| Retirement village street address: | [insert address]  |
| Retirement village registered office: | [insert address] |
| Retirement village address for service: | [insert address] |
| Operator name: | [insert name] |
| Operator street address: | [insert address] |
| Operator registered office: | [insert address] |
| Contact details:* Phone (landline)
* Fax
* Mobile
* Email
 | [insert contact details] |
| Contact details of agent (if the Operator is not a natural person):* Name
* Designation
* Phone (landline), fax, mobile and email \*
 | [insert contact details] |
| Retirement village registration date: | [insert date] [not yet registered] \* |
| © Ministry of Business, Innovation and Employment 2014.This template is intended as a guide only. A retirement village operator may create their own disclosure statement, provided that the statement meets the requirements of the *Retirement Villages Act 2003*.Unless the written consent of the Ministry of Business, Innovation and Employment has been obtained, this document may not be distributed for sale or used for any commercial purpose. |

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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 (i.e., a document that confers on any person the right to occupy a residential unit within the village and specifies any terms or conditions to which that right is subject).It is common for there to be misunderstandings by residents and their families about:* the kind of legal interest that the resident has in the village;
* what happens if the resident or their family wants to exit an occupation right agreement;
* the fees and charges that apply to entering, moving between units within, and leaving the village;
* 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 Occupational Rights Agreement***(below is a copy of the full text of Schedule 5 of the Retirement Villages (General) Regulations 2006)*Section 31 of the *Retirement Villages Act 2003* gives you the right to avoid an agreement that you enter into for the right to occupy a residential unit in a retirement village, but only if you enter into the agreement in the circumstances described in a row of the table below and the circumstances involve—(a) a significant detriment to you; or(b) a material (not merely technical or minor) breach of the Act; or(c) deliberate misconduct by the operator of the village.You can use the right only by giving written notice to the operator of the village, and the statutory supervisor (if there is one) of the village, within the period described in the relevant row of the table.

| Circumstances | Period |
| --- | --- |
| The village was not registered, but was required to be | 3 years after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first |
| The registration of the village was suspended and the operator had been notified of the suspension | 3 years after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first |
| The agreement did not contain, in clear and unambiguous form, the material it was required by the Act to contain | 1 year after you entered into the agreement or 6 months after you knew, or ought to have known, the circumstances existed when you entered into the agreement, whichever ends first |
| Circumstances | Period |
| 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 |
| **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,—
2. without having to give any reason, by notice given not later than 15 working days after the agreement is signed by the resident; and
3. 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.
4. Notice of cancellation—
5. 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
6. may be given by the resident or any person authorised in writing by the resident to act on his or her behalf.
7. The notice may be given to—
8. the operator; or
9. 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
10. any person who the operator has notified the resident is a person authorised to receive communications on behalf of the operator.
11. 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.
12. 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—1. confers on any person the right to occupy a residential unit within a retirement village; and
2. 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:1. a person who is, or will be, liable to fulfil all or any of the obligations under occupation right agreements to residents of the village:
2. a holder of a security interest who is exercising effective management or control of the retirement village:
3. 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:1. a person who enters into an occupation right agreement with the operator of a retirement village:
2. 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:
3. 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:1. gardening, repair or maintenance services
2. nursing or medical services
3. the provision of meals
4. shops and other services for the provision of goods
5. laundry services (not being the provision of facilities for residents to carry out their own laundry)
6. services (for example, hairdressing services) for the personal care of residents
7. transport services
8. services for recreation or entertainment
9. security services
10. other services for the care or benefit of residents
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| Part 1 – Ownership, Management and Supervision |
| 1(a) Ownership structure and occupancy rights  |
| Legal nature of the operator: | [individual] [private company (not listed on the NZX)] [publicly listed company] [trust] [other – insert details] \* |
| Further operator details (where not a natural person) are:  | Private Company: | [insert director(s’) name(s)] |
| Trust: | [insert nature of trust and trustee(s’) name(s)] |
| Other: | [insert details] |
| What underlying freehold or other tenure interests (if any) in the village is retained by the operator? | [insert details] [none] \* |
| The nature and extent of any registered or unregistered encumbrances, mortgages, or security interests retained by the operator is shown opposite: | Nature: | Registered/Unregistered: | Security given: | Amount secured: | Maximum secured: |
| Encumbrance | [Registered] [Unregistered] | [insert details] | $[insert amount] | $[insert amount] |
| Mortgage | [Registered] [Unregistered] | [insert details] | $[insert amount] | $[insert amount] |
| Security Interest | [Registered] [Unregistered] | [insert details] | $[insert amount] | $[insert amount] |
| The nature of resident’s tenure in the village is shown opposite:  | Type of tenure: | Separate title available: | Is the tenure secured: |
| [insert details – see r14(4)(a) for list] | [yes] [no] \* | [yes] [no] \* |
| Where the village is part of a unit titled development, details of the body corporate committee and management structures in place are: | [insert details]  |
| Where resident’s rights are “another legal structure”, details of the legal ownership structure are: | [insert details]  |
|  |
| 1(b) Resident’s interests in residential unit |
| Details of rights of a resident in relation to residential unit are shown opposite:*Residents have the rights marked with a 🗹 (however conditions or limits may apply).* *Rights marked with an X are those that the resident does NOT have.* | Right: | Conditions / limits (e.g. consent of the operator): |
| □ sell or market the residential unit | [insert details] |
| □ mortgage or otherwise borrow against the resident's interest in the unit | [insert details] |
| □ grant a security interest in the termination proceeds | [insert details] |
| □ let the unit to another person | [insert details] |
| □ have a member of the resident's family (including a de facto partner of the resident) stay with the resident in the unit | [insert details] |
| □ have a person board with the resident in the unit | [insert details] |
| □ have a person stay with the resident in the unit as a companion or carer for the resident | [insert details] |
| □ have a person stay in the unit to mind it for the resident while the resident is away | [insert details] |
| □ keep a pet in the unit | [insert details] |
| Details of any rules applying specifically to the village that affect the resident in living in or using the residential unit are: | [insert details] |
| 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: | [insert details] |
| Does the operator control the sale or marketing of the unit?  | [yes] [no] \* |
| If “yes” to the above question, details are shown opposite: | Procedures and costs to the resident for selling or marketing: | Right(s) if any, for the resident if there is a delay in the sale of a unit: |
| [insert details] | [insert details] |
| Does the operator have a right to sell or buy the unit? | [yes] [no] \* |
| 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 a unit: |
| [insert details] | [insert details] |
| Details of the circumstances the resident is entitled to a refund of a capital sum paid are: | [insert details] |
| Details of how the refund of a capital sum to the resident is calculated are: | [insert details] |
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| 1(c) Management arrangements for retirement village |
| Name of manager of the village: | [insert name]  |
| Street address of manager: | [insert name]  |
| Contact details of the manager:* Phone (landline)
* Fax
* Mobile
* Email
 | [insert details ]  |
| Details of key management personnel and staff of manager are shown opposite: | Name: | Position: | Contact details: |
| [insert details ]  | [insert details]  | [insert details]  |
| Details of the times that the manager will be available at the village are: | Between the hours of [insert time] and [insert time] on [insert days]  |
| Outside of the above time, the manager can also be contacted at the following times: | Between the hours of [insert time] and [insert time] on [insert days]  |
| Details of the experience and core duties of the manager are:  | [insert details ]  |
| Details of the legal relationship between the manager and the operator are: | [insert details ]  |
| Are there any ownership links between the manager and the operator? | [yes ] [no] \* |
| If “yes” to the above question, details are: | [insert details ]  |
| Is there a management agreement between the manager and the operator?  | [yes ] [no] \* |
| If “yes” to the above question, details are shown opposite: | Term of the agreement: | Amounts payable to manager under the agreement: |
| [insert term] | [insert amounts] |
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| 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 unless the Registrar of Retirement Villages grants the operator an exemption.The core duties of a statutory supervisor are to:* provide a stakeholder facility for intending residents and residents who pay deposits or progress payments in respect of 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.
 |
| Is there a statutory supervisor for the village? | [yes ] [no, refer to exemption details below] \* |
| The statutory supervisor is: | [insert details ] [refer to exemption details below] \* |
| Contacts details of the statutory supervisor:* Phone (landline)
* Fax
* Mobile
* Email
 | [insert contact details] [refer to exemption details below] \* |
| Is there an exemption from the requirement to appoint a statutory supervisor for the village in force? | [yes] [no] |
| If “yes” to the above question, details are shown opposite: | Exemption date: | Exemption period: | Conditions (if any) the exemption is subject: |
| [insert date] [not applicable] \* | [insert period ] [not applicable] \* | [insert details] [not applicable] \* |
| Part 2 – State of village, services, charges, and accounts |
| 2(a) State of retirement village |
| Is the village fully or partially completed, or still to be built? | [fully completed] [partially completed] [still to be built] \* |
| If the village is partially completed or still to be built, what is the due date of completion? | [insert due date for completion] [not applicable] \* |
| Detail particulars of construction and the buildings are shown opposite: | Year constructed: | Age: | Construction materials: | Condition of buildings: |
| [insert year] | [insert age] | [insert details] | [insert condition] |
| Detailed particulars of building maintenance are: | [continuously] [monthly] [annually] \* |
| Details of other improvements available and their condition are shown opposite:*The improvements marked 🗹 are available.*  | Improvement: | Condition: | Maintained: |
| □ facilities | [insert condition] | [continuously] [monthly] [annually]\* |
| □ paths | [insert condition] | [continuously] [monthly] [annually]\* |
| □ driveways | [insert condition] | [continuously] [monthly] [annually]\* |
| □ roads (if any)  | [insert condition] | [continuously] [monthly] [annually]\* |
| □ grounds  | [insert condition] | [continuously] [monthly] [annually]\* |
| □ lighting  | [insert condition] | [continuously] [monthly] [annually]\* |
| □ heating  | [insert condition] | [continuously] [monthly] [annually]\* |
| Detail any security features are: |  |
| Details of the number of units occupied and unoccupied in the village are shown opposite: | Unit type: | Number occupied: | Number unoccupied: |
| House | [insert number] | [insert number] |
| Flat | [insert number] | [insert number] |
| Townhouse | [insert number] | [insert number] |
| Unit | [insert number] | [insert number] |
| Serviced units | [insert number] | [insert number] |
| Apartment | [insert number] | [insert number] |
| Villa | [insert number] | [insert number] |
| Other (specify) | [insert number] | [insert number] |
| Details of unfinished residential units are shown opposite: | Unit type: | Number unfinished:  | Expected completion date: |
| House | [insert number] | [insert date] |
| Flat | [insert number] | [insert date] |
| Townhouse | [insert number] | [insert date] |
| Unit | [insert number] | [insert date] |
| Serviced units | [insert number] | [insert date] |
| Apartment | [insert number] | [insert date] |
| Villa | [insert number] | [insert date] |
| Other (specify) | [insert number] | [insert date] |
| Details of any new residential units planned are shown opposite: | Unit type: | Number: | Location: | Size: | Estimated completion date: |
| House | [insert number] | [insert details] | [insert size] | [insert date] |
| Flat | [insert number] | [insert details] | [insert size] | [insert date] |
| Townhouse | [insert number] | [insert details] | [insert size] | [insert date] |
| Unit | [insert number] | [insert details] | [insert size] | [insert date] |
| Serviced unit | [insert number] | [insert details] | [insert size] | [insert date] |
| Apartment | [insert number] | [insert details] | [insert size] | [insert date] |
| Villa | [insert number] | [insert details] | [insert size] | [insert date] |
| Other (specify) | [insert number] | [insert details] | [insert size] | [insert date] |
| What is the effect on existing residents of planned new units in the village:  | [insert details] |
| Details of units disposed of in the last 12 months that were occupied before their disposal are shown opposite: *Details should be broken down to individual units and not just unit type.* | Occupied unit type: | Unit number: | Number of disposals: | Time taken to dispose (days): |
| House | [insert number] | [insert number] | [insert number]  |
| Flat | [insert number] | [insert number] | [insert number] |
| Townhouse | [insert number] | [insert number] | [insert number] |
| Unit | [insert number] | [insert number] | [insert number] |
| Serviced unit | [insert number] | [insert number] | [insert number] |
| Apartment | [insert number] | [insert number] | [insert number] |
| Villa | [insert number] | [insert number] | [insert number] |
| Other (specify) | [insert number] | [insert number] | [insert number] |
| What is the average time taken to dispose of an occupied unit (based on the table above)? | [insert number of days]  |
| Details of units disposed of in the last 12 months that were unoccupied before their disposal are shown opposite: Note: *details should be broken down to individual units and not just unit type* | Unoccupied unit type: | Unit number: | Number of disposals: | Time taken to dispose (days): |
| House | [insert number] | [insert number] | [insert number] |
| Flat | [insert number] | [insert number] | [insert number] |
| Townhouse | [insert number] | [insert number] | [insert number] |
| Unit | [insert number] | [insert number] | [insert number] |
| Serviced unit | [insert number] | [insert number] | [insert number] |
| Apartment | [insert number] | [insert number] | [insert number] |
| Villa | [insert number] | [insert number] | [insert number] |
| Other (specify) | [insert number] | [insert number] | [insert number] |
| What is the average time taken to dispose of an unoccupied unit (based on the table above)? | [insert number of days] |
|  |
| 2(b) Services and facilities at retirement village |
| Details of the services available are shown opposite:*The services, marked 🗹, are available to residents. The nature, extent and frequency of the services are as specified.* | Service: | Nature: | Extent: | Frequency: |
| □ gardening | [insert details] | [insert details] | [insert details] |
| □ lawnmowing | [insert details] | [insert details] | [insert details] |
| □ repair and maintenance | [insert details] | [insert details] | [insert details] |
| □ nursing and medical services | [insert details] | [insert details] | [insert details] |
| □ provision of meals | [insert details] | [insert details] | [insert details] |
| □ shops and other services for the provision of goods | [insert details] | [insert details] | [insert details] |
| □ laundry services (other than facilities to do own laundry) | [insert details] | [insert details] | [insert details] |
| □ hairdressing and other personal care services | [insert details] | [insert details] | [insert details] |
| □ transport services | [insert details] | [insert details] | [insert details] |
| □ recreation and entertainment services | [insert details] | [insert details] | [insert details] |
| □ security services | [insert details] | [insert details] | [insert details] |
| □ other (specify) | [insert details] | [insert details] | [insert details] |
| Details of the facilities available to residents are shown opposite:*The facilities marked 🗹, are available to residents. Any limits or restrictions are also detailed.* | Facility: | Limits / Restrictions on Availability: |
| □ dining facilities | [insert limits/restrictions] [none] \* |
| □ lounge or television room | [insert limits/restrictions] [none] \* |
| □ laundry | [insert limits/restrictions] [none] \* |
| □ gymnasium | [insert limits/restrictions] [none] \* |
| □ spa pool | [insert limits/restrictions] [none] \* |
| □ health clinic | [insert limits/restrictions] [none] \* |
| □ swimming pool | [insert limits/restrictions] [none] \* |
| □ tennis court | [insert limits/restrictions] [none] \* |
| □ pétanque court | [insert limits/restrictions] [none] \* |
| □ bowling green | [insert limits/restrictions] [none] \* |
| □ library | [insert limits/restrictions] [none] \* |
| □ other (specify nature) | [insert limits/restrictions] [none] \* |
| Details of services currently unavailable and facilities that are planned to be made available are shown opposite:  | Unavailable service or facility: | Expected availability date: | Effect on residents: |
| [insert details] | [insert date] | [insert effect] |
|  |
| 2(c) Charges |
| **Service and facility charges**  |
| 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: |
| [insert details] | [insert frequency]  | [insert details] |
| [insert details] | [insert frequency]  | [insert details] |
| [insert details] | [insert frequency]  | [insert details] |
| [insert details] | [insert frequency]  | [insert details] |
| Are the service and facility charges reviewable? If so, on what basis? | [yes, and [insert details] [no] \* |
| What are the roles of the operator and resident in working out the service and facility charges detailed above? | [insert details]  |
| What is the relationship between the above service and facility charges and the actual costs? | [insert details e.g. actual cost plus 10%]  |
| **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? If so, when is it payable? | [yes, and it is payable [insert date]] [no] \* |
| If “yes” to the above question, details shown opposite:  | What is the amount? | Itemised breakdown: | Is it refundable? | If refundable, when and how much? |
| [insert amount] | [insert details] | [yes] [no] \* | [insert details]  |
| [insert amount] | [insert details] | [yes] [no] \* | [insert details]  |
| Is the amount to secure an interest reviewable? If so, on what basis? | [yes, and [insert basis]] [no] \* |
| What are the roles of the operator and resident in working out the entry amount detailed above? | [insert details]  |
| What is the relationship between the above charges and the actual costs? | [insert details e.g. actual cost plus 10%]  |
| **Charges for a resident permanently leaving** |
| Detail any charges for a resident permanently leaving a residential unit in the village for any reason are shown opposite:  | Reason: | Charge: | When payable: |
| Death | [insert amount] | [insert date] |
| Termination of occupational right agreement | [insert amount] | [insert date] |
| Termination of occupation right agreement where the unit is damaged or destroyed through no fault | [insert amount] | [insert date] |
| Moving to another unit within the village | [insert amount] | [insert date] |
| Leaving the village (for another village) | [insert amount] | [insert date] |
| Other (specify) | [insert amount] | [insert date] |
| Explain how charges for a resident leaving permanently are worked out: | [insert details] |
| Are any of the charges (for a resident permanently leaving) reviewable? If so, on what basis? | [yes, and [insert details] [no] \* |
| What are the roles of the operator and resident in working out the entry amount detailed above? | [insert details]  |
| What is the relationship between the above charges and the actual costs? | [insert details e.g. actual cost plus 10%]  |
| **Periodic charges payable by the resident**A table of periodic charges payable by the resident to the operator is detailed below: |
| Description of periodical charge: | Amount: | What the does amount cover: | Percentage retained by the operator (if any): | Percentage paid by the operator to a related party: |
| [insert description] | [insert amount] | [insert details] | [insert %] | [insert %] |
| [insert description] | [insert amount] | [insert details] | [insert %] | [insert %] |
| [insert description] | [insert amount] | [insert details] | [insert %] | [insert %] |
| [insert description] | [insert amount] | [insert details] | [insert %] | [insert %] |
| Details of any anticipated new or changed charges are shown opposite:  | New or changed charges: | How much or how will they be worked out? |
| [insert details]  | [insert details] |
| Must a resident continue to pay the charges after vacating the unit? If so, for what period? | [insert details] |
| Details of amounts payable for maintenance, rates, and insurance are shown opposite: | Type of charge: | Amount: | Payable when:  |
| Maintenance  | [insert amount] | [insert details] |
| Rates | [insert amount] | [insert details] |
| Insurance | [insert amount] | [insert details] |
| How are the periodic charges worked out?  | [insert details]  |
| Are any of the periodic charges reviewable? If so, on what basis? | [yes, and [insert details] [no] \* |
| What are the roles of the operator and resident in working out the periodic charges detailed above? | [insert details]  |
| What is the relationship between the above periodic charges and the actual costs? | [insert details e.g. actual cost plus 10%]  |
| **Maintenance and sinking fund contributions**  |
| 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, detais of the basis in which they will be added are: | [yes, and [insert details]] [no] \* |
| 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? | [yes, and [insert details]] [no] \* |
| **Body corporate levies** |
| 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*)? | [yes] [no] \* |
| If “yes” to the above question, details are shown opposite: | Levy: | What it covers: | Payable when: |
| [insert amount] | [insert details] | [insert details] |
| How are the levies worked out?  | [insert details] |
| What are the roles of the operator and resident in working out the levies detailed above?  | [insert details]  |
| What is the relationship between the above periodic charges and the actual costs?  | [insert details e.g. actual cost plus 10%]  |
|  |
| 2(d) Maintenance and refurbishment |
| Details of maintenance the operator of the village is responsible are: | [insert details] |
| Details of maintenance the resident of a residential unit is responsible are: | [insert details] |
| Is there a sinking fund for repairs, maintenance, refurbishment, and capital replacement works associated with the village (including its facilities)? If so, what is the balance as at the date of this Disclosure Statement? | [no] [yes, and balance as at [insert date] is [insert amount]] \* |
| Details of any expenditure planned from a sinking fund are: | [insert details] [no planned expenditure] \* |
| List the purposes for which expenditure from the sinking fund may be incurred?  | [insert list]  |
| Can sinking fund monies be used to refurbish a unit vacated because the relevant occupation right agreement is terminated? | [yes] [no] \*  |
| Detais of any consultation process undertaken with residents of the village before decisions are made on major expenditures from the sinking fund are: | [insert details] |
| If a resident who disposes of his or her residential unit entitled to a payment, refund or credit from the sinking fund? If so, how is that amount calculated? | [yes, and [insert details] [no] \* |
| 2(e) Financial accounts for retirement village |
| Whether the operator of the village is required to prepare:*The obligation marked 🗹, applies to the operator* | □ only financial statements relating to the operator |
| □ separate financial statements for both the operator and the village |
| The process for preparing, auditing, and disclosing financial statements is: | [insert details]  |
| Details of the circumstances a resident is entitled to the financial statements of the village are: | [insert details]  |
| Details of other accounts or financial statements (apart from those required by the Act) prepared in relation to the operation of the village, and charges to residents of the village, are shown opposite:  | What is covered by the accounts or financial statements? | How are they dealt with? | Are they audited? | Are they available to residents? |
| [insert details] | [insert details] | [insert details] | [insert details] |
| [insert details] | [insert details] | [insert details] | [insert details] |
| Are accounts prepared for the manager of the village (separately from those required by the Act from the operator) and if so, are they available to residents on request? | [yes, and [insert if available on request] [no] \* |
| Do the audited financial statements attached to this disclosure statement only relate to the operator or do they relate to both the operator and the village?  | [insert details] |
| Part 3 – Occupation right agreements, terminations, deductions, and 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 4 of this Disclosure Statement |
| 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*? | [yes] [no] \* |
| If “yes” to the above question, details are shown opposite: | Cooling-off period for cancellation without reason: | [insert period] |
| Period for finishing the residential unit (to a point of practical completion) after which the resident may cancel:  | [insert period] |
|  |
| 3(b) Varying an occupation right agreement |
| Details of the ability of a party to vary a occupational right agreement are shown opposite: | Party: | Circumstances: |
| operator | [insert details] |
| resident | [insert details] |
|  |
| 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 occupational right agreement is terminated? | [insert details] |
| * Details of charges that continue to be payable by a former resident after termination are shown opposite:
 | Description of charge | Periodical: | How the charge is worked out: | How long the charge continues to be payable: |
| [insert details] | [insert details] | [insert details] | [insert details] |
| [insert details] | [insert details] | [insert details] | [insert details] |
| [insert details] | [insert details] | [insert details] | [insert details] |
| Details of the application of the maintenance or sinking contributions paid by or allocated to the former resident are: | [insert details] |
| Details of the extent (if any) a former resident is exposed to a capital gain or capital loss arising out of termination are: | [insert details] |
| Details of the process to be followed in finding a new resident for the vacated residential unit are: | [insert details] |
| Details of the process for 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: | [insert details] |
|  |
| 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  | [insert details] | [insert details] |
| On exit  | [insert details] | [insert details] |
| Periodical payments | [insert details] | [insert details] |
| Maintenance, refurbishment, and development | [insert details] | [insert details] |
| Rates, maintenance and other outgoings | [insert details] | [insert details] |
|  |
| 3(e) Estimated financial return on disposal of residential unit |
| The estimated financial return that a resident, 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: |
| Length of time: | Estimated capital amount: | Estimated deductions: | Estimated refunds: | Estimated financial return: |
| Two (2) years | [insert amount] | [insert amount] | [insert amount] | [insert details] |
| Five (5) years | [insert amount] | [insert amount] | [insert amount] | [insert details] |
| 10 years | [insert amount] | [insert amount] | [insert amount] | [insert details] |
| Details on how the estimated financial return (detailed above) is affected by the duration of the resident’s occupation are: | [insert details] |
| Details on how the estimated financial return (detailed above) is affected by the a termination of the occupation right agreement arising out of a breach of the agreement by the resident are: | [insert details] |
| Details on how the estimated financial return (detailed above) is affected by the a termination of the occupation right agreement arising out of a decision of the resident to terminate the agreement voluntarily are: | [insert details] |
|  |
| 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 Act applies refused consent to the registration of the retirement village? | [yes] [no] \* |
| If “yes” to the above question, the details of the holder and security interest are shown opposite: | Name of holder: | [insert name] |
| Address of holder: | [insert address] |
| Description of the nature of the interest: | [insert details] |
| Amounts secured by interest: | [insert amounts] |
|  |
| 4(b) Exemption from requirement 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? | [yes] [no] \* |
| If “yes” to the above question, details are shown opposite:  | Provision or provisions exempted: | Exemption duration: | Conditions (if any) the exemption is subject: |
| [insert details] [not applicable] \* | [insert duration] [not applicable] \* | [insert details] [not applicable] \* |
|  |
| 4(c) Responsibilities for insurance  |
| Details of the insurance cover for the retirement village the operator is to obtain or has obtained are: | [insert details] |
| The risks relating to the residential unit for which the resident is responsible are: | [insert details] |
|  |
| 4(d) Moving into a rest home or hospital care institution in retirement village |
| In this part 4(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 |
| 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?  | [yes] [no] \* |
| If “yes” to the above question, details of the terms contained in the occupation right agreement are: | [insert details] |
|  |
| 4(e) Effect of marriage, etc, on occupation right agreement |
| Details of the effect 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 agreement was made) are: | [insert details] |
|  |
| 4(f) Financial assistance |
| This part 4(f) only applies where:1. an intending resident is given a disclosure statement relating to a village;
2. 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
3. the advertisement indicated that the residents of the village could receive financial assistance from any person in connection with being residents of the village.
 |
| 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: | [insert details] |
|  |
| 4(g) 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 the information are: | [insert assumptions] |
|  |
| 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 |
| Details of any matters required by the deed of supervision with the statutory supervisor to be disclosed in this disclosure statement are: | [insert details] |
|  |
| 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: 1. the most recent audited financial statements prepared by the operator under section 35B of the Act or under an Act referred to in section 35F of the Act; and
2. if section 35C of the Act applies, a copy of the most recent audited financial statements prepared by the operator under that section.

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:1. 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;
2. 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;
3. a copy of the deed of supervision (if any) between the operator of the village and the statutory supervisor
 |