



Department of
Building and Housing
Te Tari Kaupapa Whare

What do you think should be included in a Retirement Village Disclosure Statement?

A discussion paper

10 December 2009

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What is a 'Retirement Village Disclosure Statement?'

A Retirement Village Disclosure Statement provides intending residents with the information they need to make an informed choice about which retirement village, if any, to move into.

It is required, under the Retirement Villages Act 2003 and the Retirement Villages (General) Regulations 2006, to address a wide range of issues including:

- whether or not the Retirement Village is mortgaged and, if so, by how much and who to
- the estimated financial return to residents, or their estate, at the end of their tenure
- weekly fees paid by residents.

The relevant sections of the legislation are available on request from the Department by calling 0800 83 62 62. The Retirement Villages Act 2003 and Retirement Villages (General) Regulations 2006 are available online at www.legislation.govt.nz

The Retirement Villages Act 2003

The Retirement Villages Act¹ protects the interests of residents, and intending residents, of retirement villages. It establishes the powers, functions and duties of the Registrar of Retirement Villages and the Retirement Commissioner. The Act also provides a legal framework for retirement village operators.

Background to this discussion paper

The Government is committed to reducing red tape and compliance costs. The Minister for Building and Construction, Hon Maurice Williamson, has instructed the Department of Building and Housing (the Department) to review the disclosure statement to determine if it can:

- be reduced in length which would cut operators' costs
- retain the information, with less detail, that intending residents will need in order to choose a retirement village best suited to their needs.

During consideration of the Retirement Villages Bill, the Justice and Electoral Select Committee envisaged retirement villages disclosure statements would be user-friendly documents of no more than four pages. They would provide intending residents with key information. In addition, they would be available at open days for general marketing purposes.

¹ The Department of Building and Housing has been administering the Retirement Villages Act since 2005. Previously it was the responsibility of the Ministry of Social Development.

We want to know if the disclosure statement should be amended to make it more useful for intending residents and cost-effective for operators.

We are inviting written comments from anyone with an interest in retirement villages. We are specifically interested in the views of operators, residents, lawyers and statutory supervisors.

How to comment

You are invited to answer the following questions in writing by 11 December 2009. This questionnaire can be downloaded at www.dbh.govt.nz/retirement-villages. All comments received will be carefully considered before the Department advises the Minister for Building and Construction.

There are two parts to the discussion document.

In **Part One**, there are sets of questions for each key stakeholder group.

- A Operators
- B Residents and intending residents
- C Lawyers
- D Statutory supervisors

If you are from an interest group that does not fit the above, we would still like to hear from you. Please answer the set of questions that best suits your position.

In **Part Two**, we have produced a rating scale for the disclosure statement. Its purpose is to help the Department determine whether the law needs to be changed to improve the disclosure statement.

Finally, we would like you to look at a table listing all the information required for a current disclosure statement and tick whether you think the information is needed or not.

Official Information Act

Please note that all written responses will be public information. Responses may be the subject of requests under the Official Information Act 1982 (OIA). The OIA specifies that information is to be made available to requesters unless there are sufficient grounds for withholding it. While we will take into account any specific request you make for us to keep information confidential, we cannot guarantee that information you provide us will not be made public. Any decision to withhold information requested under the OIA is reviewable by the Ombudsman.

Regulatory Impact Statement

In this discussion paper we are required to include questions and/or a discussion of the elements of a regulatory impact analysis (ie, the impact a law change in this area might have on other laws). These elements are: define the problem, the options for change, and the impacts of these options. We confirm that this paper includes the substantive regulatory impact analysis elements as required².

² Treasury 'Guidelines on the Regulatory Impact Analysis (November 2008)'

Submission cover sheet

Simply fill out the cover sheet and appropriate stakeholder questions in Part One, plus the rating scale and needed/not needed table in Part Two. Then tear out and send to the Department. Please only fill out the questions that are relevant to you. You can also send additional feedback if you choose.

Contact details	
Name of person preparing submission: Chris Moore	
Position:	Chair
Organisation:	New Zealand Law Society Property Law Section
Postal address:	PO Box 5041, Wellington, 6145
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This form is to provide the Department with your contact details, so that we can continue to keep you informed about developments with the Retirement Villages Disclosure Statement. Please include this with your submission.

Submissions can be sent by

Post or courier to: Retirement Villages Act Team
Regulatory Policy
Department of Building and Housing
Street address:
Level 6, 86 Customhouse Quay
Wellington 6011
Or postal address:
PO Box 10-729
Wellington 6143

Fax to: (04) 494 0290
(please put 'Retirement Villages' in the subject line)

The **closing date for submissions is 11 December 2009.**

For more information please contact the Department on 0800 83 62 62 or refer to www.dbh.govt.nz

Part one: C Questions for lawyers

1 Do you advise (tick all that apply):

- Operators
- Intending residents
- Statutory supervisors
- Other lawyers about the Retirement Villages Act

2 Should intending residents be able to understand the disclosure statement before consulting a lawyer?

- Yes

3 If you advise operators, how much time does it take to develop and finalise a disclosure statement?

Most firms would set up their own template disclosure statement, which could take approximately two weeks to prepare. The template would require ongoing review, maintenance and updating, as required, to comply with any regulatory developments.

On average, it would probably take a firm approximately 10 to 20 hours to customise its pre-prepared template for a village, depending on the type of village and its own unique requirements.

4 If you advise intending residents, how much time does it take you to explain the disclosure statement?

The answer to this question will, to a large degree, depend on the individual client and their ability to understand the advice. Clients will often involve family members at this stage of the process, which can have an effect on the time it takes to explain the disclosure statement to the client. In practice, this advice will often overlap with advice on the occupation right agreement (ORA).

On average, advising a client on a disclosure statement for a village could take up to 4 hours, including preparation time.

5 If you advise statutory supervisors, how much time does it take you to explain the disclosure statement?

When a statutory supervisor takes on a village, the lawyer would advise him or her whether that village's disclosure statement complies with the relevant

legislation. Most statutory supervisors are well educated on what is required for a disclosure statement. However, there would be a time cost, possibly in excess of 4 hours because the disclosure statement is so closely related to the ORA.

Advice may also be required by a statutory supervisor on whether the disclosure statement complies with the Act, and in particular the requirements of the Retirement Villages (General) Regulations 2006.

- 6 If you advise other lawyers, how much time does it take you to explain the disclosure statement?

The answer to this question will depend, to a large degree, on the nature of the advice.

By way of example, advice between lawyers can take many different forms:

- (a) informal mentoring or direction between members of the profession: generally up to 15 minutes;
- (b) consultative advice, e.g. preparation of a template referred to in question 3 for use by another law firm could take up to two weeks.

The legislation is complicated, and very few lawyers are specialised in this area of law. It follows that they might need to seek assistance, whether formally or informally, from other members of the profession.

- 7 Thinking about the future, if you advise operators and statutory supervisors and the disclosure statement framework is changed, would the Deed of Supervision need to be changed as well?

- Yes
- No
- Don't know/not sure
- It depends on how the disclosure statement framework is changed.

Please explain your answer.

It seems unlikely that a change to the Deed of Supervision would be required if the disclosure statement framework is changed.

- 8 Should there be a set disclosure statement template that all operators must use?

- Yes
- No

9 What would be the benefits/disadvantages of using a set disclosure statement template for:

- You as a lawyer advising an operator

<i>Advantages</i>	<i>Disadvantages</i>
<ul style="list-style-type: none"> – Certainty as to compliance because it would be sanctioned by government – Consistency of formate could provide a more meaningful basis for comparisons to be drawn between villages by potential residents – Simpler, cost reductions, and less paperwork 	<ul style="list-style-type: none"> – Market differential would be lost – Less beneficial for larger operators – Some schemes might not fit easily into a set disclosure statement template, e.g. entry/exit payment structures used by most large corporations (although this could be remedied if the template allowed for the addition of special provisions)

- You as a lawyer advising intending residents

As above.

10 Any other comments about the disclosure statement.

The following terms should be clarified:

- “manager of a village”
- in the context of disposal, “unoccupied” and “occupied”
- resale dates. There are a variety of ways to calculate the resale dates, for example, when the exiting resident gives vacant possession, etc.

The financial statement information could be simplified and a more meaningful approach adopted from a resident’s perspective.

Where information is required to be covered by the occupation right agreement we have in many cases said that this same information should not be included in the disclosure statement unless the information is imperative to ensure that a resident understands the main terms of the offer.

This helps to avoid any possible inconsistencies between the two documents and helps shorten the length of the disclosure document.

Please go to Part two, page 19

Part Two

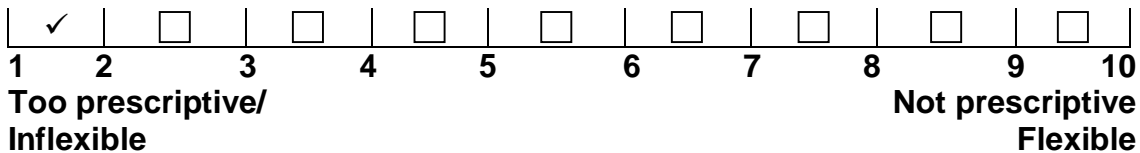
Ratings Scale

Current disclosure statement

We want to know if you consider the current disclosure statement framework too prescriptive/inflexible, about right or not prescriptive/flexible.

Please consider the scale below and mark where the current disclosure statement framework sits.

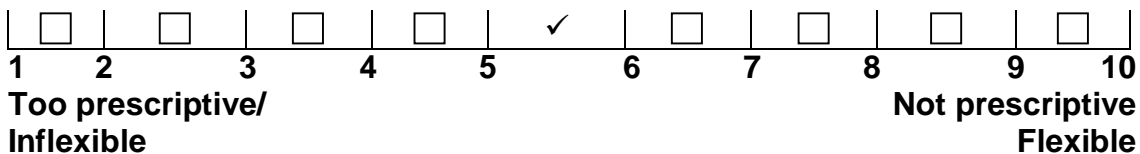
1 is prescriptive/inflexible, 4 to 6 is somewhat flexible and 10 is not prescriptive/flexible.



Future disclosure statement

Using the same scale, please mark where you think a future disclosure statement framework should sit.

1 is prescriptive/inflexible, 4 to 6 is somewhat flexible and 10 is not prescriptive/flexible.



Retirement Villages Disclosure Statement

We would like you to look at a table below, which lists all the information required for a current disclosure statement and tick whether you think the information is needed or not needed.

Required	Needed	Not needed
Disclosure date	✓	<input type="checkbox"/>
Retirement village name	✓	<input type="checkbox"/>
Retirement village street address	✓	<input type="checkbox"/>
Retirement village registered office	<input type="checkbox"/>	✓
Retirement village address for service	<input type="checkbox"/>	✓
Operator name	✓	<input type="checkbox"/>
Operator street address	<input type="checkbox"/>	✓
Operator registered office	<input type="checkbox"/>	✓
Operator contact details	✓	<input type="checkbox"/>
Contact details of agent	<input type="checkbox"/>	✓
Retirement village registration date	✓	<input type="checkbox"/>
PART 1 – OWNERSHIP, MANAGEMENT AND SUPERVISION		
1(a) Ownership structure and occupancy rights		
Legal nature of the operator	✓	<input type="checkbox"/>
Further operator details	<input type="checkbox"/>	✓
What underlying freehold or other tenure interests (if any) in the village is retained by the operator?	✓	<input type="checkbox"/>
The nature and extent of any registered or unregistered encumbrances, mortgages, or security interests retained by the operator	✓	<input type="checkbox"/>
The nature of resident's tenure in the village	✓	<input type="checkbox"/>
Where the village is part of a unit titled development, details of the body corporate committee and management structures in place	✓	<input type="checkbox"/>
Where resident's rights are 'another legal structure', details of the legal ownership structure	<input type="checkbox"/>	✓
1(b) Resident's interests in residential unit		
Details of rights of a resident in relation to residential unit	<input type="checkbox"/>	✓
Details of any rules applying specifically to the village that affect the resident in living in or using the residential unit	<input type="checkbox"/>	✓
Details of other limits (if any) on the resident living in or using the unit, including limits on the resident making changes to the décor or fittings	<input type="checkbox"/>	✓
Does the operator control the sale or marketing of the unit?	✓	<input type="checkbox"/>
Procedures and costs to the resident for buying the unit	<input type="checkbox"/>	✓

Right(s) if any, for the resident if there is a delay in the sale of a unit	✓	<input type="checkbox"/>
Details of the circumstances the resident is entitled to a refund of a capital sum paid	<input type="checkbox"/>	✓
Details of how the refund of a capital sum to the resident is calculated	✓	<input type="checkbox"/>
1(c) Management arrangements for retirement village		
Name of manager of the village	<input type="checkbox"/>	✓
Street address of manager	<input type="checkbox"/>	✓
Contact details of the manager	<input type="checkbox"/>	✓
Details of key management personnel and staff of manager	<input type="checkbox"/>	✓
Details of the times that the manager will be available at the village	<input type="checkbox"/>	✓
Outside of the above times, the manager can also be contacted at the following times	<input type="checkbox"/>	✓
Details of the experience and core duties of the manager:	<input type="checkbox"/>	✓
Details of the legal relationship between the manager and the operator	✓	<input type="checkbox"/>
Are there any ownership links between the manager and the operator?	<input type="checkbox"/>	✓
Is there a management agreement between the manager and the operator?	<input type="checkbox"/>	✓
Terms of the agreement	<input type="checkbox"/>	✓
Amounts payable to manager under the agreement	<input type="checkbox"/>	✓
Is there a committee of residents in the village?	<input type="checkbox"/>	✓
What is the role of the committee?	<input type="checkbox"/>	✓
1(d) and (e) Statutory supervisor		
Is there a statutory supervisor for the village?	✓	<input type="checkbox"/>
Name of statutory supervisor	✓	<input type="checkbox"/>
Contacts details of the statutory supervisor	✓	<input type="checkbox"/>
Is there an exemption in force from the requirement to appoint a statutory supervisor for the village?	✓	<input type="checkbox"/>
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?	✓	<input type="checkbox"/>
If the village is partially completed or still to be built, what is the due date of completion?	✓	<input type="checkbox"/>
Details of particulars of construction and the buildings	✓	<input type="checkbox"/>
Details of particulars of building maintenance	✓	<input type="checkbox"/>
Details of other improvements available and their condition	✓	<input type="checkbox"/>
Detail any security features	✓	<input type="checkbox"/>
Details of the number of units occupied and unoccupied in the village	✓	<input type="checkbox"/>

Details of unfinished residential units	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Details of any new residential units planned	<input checked="" type="checkbox"/>	<input type="checkbox"/>
What is the effect on existing residents of planned new units in the village?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Details of units disposed of in the last 12 months that were occupied before their disposal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the average time taken to dispose of an occupied unit (based on the above)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Details of units disposed of in the last 12 months that were unoccupied before their disposal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the average time taken to dispose of an unoccupied unit (based on the above)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2(b) Services and facilities at the retirement village		
Details of the services available	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Details of the facilities available	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Unavailable service or facility	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Expected availability date	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Effect on residents	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2(c) Charges		
<i>Service and facility charges</i>		
Details of the charge, or basis for charging for each of the services and facilities available	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are the service and facility charges reviewable? If so, on what basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What are the roles of the operator and resident in working out the service and facility charges detailed above?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the relationship between the above service and facility charges and the actual costs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the amount to secure an interest reviewable? If so, on what basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What are the roles of the operator and resident in working out the entry amount detailed above?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the relationship between the above charges and the actual costs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Charges for a resident permanently leaving		
Detail any charges for a resident permanently leaving a residential unit in the village for any reason	<input checked="" type="checkbox"/>	<input type="checkbox"/>
How are the charges for a resident permanently leaving worked out?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are any of the charges (for a resident permanently leaving) reviewable? If so, on what basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What are the roles of the operator and resident in working out the entry amount detailed above?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the relationship between the above charges and the actual costs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Periodic charges payable by the resident		
Description of periodic charge	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Amount	<input checked="" type="checkbox"/>	<input type="checkbox"/>
What does the amount cover?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Percentage retained by the operator (if any)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Percentage paid by the operator to a related party	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Details of any anticipated new or changed charges	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Must a resident continue to pay the charges after vacating the unit? If so, for what period?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Details of amounts payable for maintenance, rates, and insurance	<input type="checkbox"/>	<input checked="" type="checkbox"/>
How are the periodic charges worked out?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are any of the periodic charges reviewable? If so, on what basis?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What are the roles of the operator and resident in working out the periodic charges detailed above?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the relationship between the above periodic charges and the actual costs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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 <i>Unit Titles Act 1972</i>)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
How are the levies worked out?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What are the roles of the operator and resident in working out the levies detailed above?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the relationship between the above periodic charges and the actual costs?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2(d) Maintenance and refurbishment		
Details of maintenance the operator of the village is responsible for	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Details of maintenance the resident of a residential unit is responsible for	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Details of any expenditure planned from a sinking fund	<input type="checkbox"/>	<input checked="" type="checkbox"/>
List the purposes for which expenditure from the sinking fund may be incurred	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Can sinking fund monies be used to refurbish a unit vacated because the relevant occupation right agreement is terminated?	<input type="checkbox"/>	✓
Details of any consultation process undertaken with residents of the village before decisions are made on major expenditures from the sinking fund	<input type="checkbox"/>	✓
Is 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?	<input type="checkbox"/>	✓
2(e) Financial accounts for retirement village		
Details of the obligations on the operator under the Financial Reporting Act 1993 (FRA)	<input type="checkbox"/>	✓
The process for preparing, auditing, and disclosing financial statements	<input type="checkbox"/>	✓
Details of the circumstances in which a resident is entitled to the village's financial statements (including at what cost)	<input type="checkbox"/>	✓
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	<input type="checkbox"/>	✓
Are accounts prepared for the manager of the village (separately from those required by the FRA from the operator)? If so, are they available to residents on request?	<input type="checkbox"/>	✓
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?	<input type="checkbox"/>	✓
If any financial statements are attached to this disclosure statement, have they been audited?	<input type="checkbox"/>	✓
PART 3 – OCCUPATION RIGHT AGREEMENTS, TERMINATIONS, DEDUCTIONS, AND ESTIMATED FINANCIAL RETURNS		
3(a) Cooling-off period and cancellation of occupation right agreement		
Does the occupation right agreement contain more favourable cooling-off and cancellation provisions than contained in section 28(1) of the <i>Retirement Villages Act 2003</i> ?	<input type="checkbox"/>	✓
Cooling-off period for cancellation without reason	<input type="checkbox"/>	✓
Period for finishing the residential unit (to a point of practical completion) after which the resident may cancel	<input type="checkbox"/>	✓
3(b) Varying occupation right agreement		
Details of the ability of a party to vary an occupation right agreement	<input type="checkbox"/>	✓
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?	<input type="checkbox"/>	✓
Details of charges that continue to be payable by a former resident after termination	<input type="checkbox"/>	✓
Details of the application of the maintenance or sinking contributions paid by or allocated to the former resident	<input type="checkbox"/>	✓
Details of the extent (if any) a former resident is exposed to a capital gain or capital loss arising out of termination	✓	<input type="checkbox"/>
Details of the process to be followed in finding a new resident for the vacated residential unit	<input type="checkbox"/>	✓
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	<input type="checkbox"/>	✓

that sum or sums		
3(d) Deductions from payments by and to residents		
Details of the deductions from any payments made by or due to residents	✓	<input type="checkbox"/>
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	✓	<input type="checkbox"/>
Details on how the estimated financial return (detailed above) is affected by the duration of the resident's occupation	<input type="checkbox"/>	✓
Details on how the estimated financial return (detailed above) is affected by termination of the occupation right agreement arising out of a resident's breach of the agreement	<input type="checkbox"/>	✓
Details on how the estimated financial return (detailed above) is affected by termination of the occupation right agreement arising out of a resident's decision to terminate the agreement voluntarily	<input type="checkbox"/>	✓
PART 4 – OTHER MATTERS		
4 (a) Details relating to certain security interests		
Has a holder of a security interest (to whom section 12(1)(b) of the Retirement Villages Act 2003 applies) refused consent to the registration of the retirement village?	<input type="checkbox"/>	✓
If 'yes' to the above question, the details of the holder and security interest	<input type="checkbox"/>	✓
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?	✓	<input type="checkbox"/>
4(c) Responsibilities for insurance		
Details of the insurance cover for the retirement village the operator is to obtain or has obtained	✓	<input type="checkbox"/>
The risks relating to the residential unit for which the resident is responsible	<input type="checkbox"/>	✓
4(d) Moving into a rest home or hospital care institution in a retirement village		
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?	✓	<input type="checkbox"/>
If 'yes' to the above question, details of the terms contained in the occupation right agreement	<input type="checkbox"/>	✓
4(e) Effect of marriage, etc, on occupation right agreement		
Details of the effect on an occupation right agreement if a resident marries or enters into a civil union (irrespective of whether the resident was in another marriage or civil union when the agreement was made)	<input type="checkbox"/>	✓
4(f) Financial assistance		
If this part 4(f) applies, then full details of the financial assistance and the terms on which residents may receive the assistance	<input type="checkbox"/>	✓
4(g) Basis for working out prospective financial information		

If any financial information is attached to this disclosure statement, what are the principal assumptions and methods used in working out the information?	<input type="checkbox"/>	✓
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	<input type="checkbox"/>	✓
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	<input type="checkbox"/>	✓
4(j) Documents to be made available		
The most recent audited financial statements of the village operator that comply with the Financial Reporting Act 1993 (if that Act applied to the operator during the period to which the statements relate)	<input type="checkbox"/>	✓
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	✓	<input type="checkbox"/>
If there are no audited financial statements, the operator will provide financial statements that meet the requirements in Schedule 6 of the Retirement Villages (General) Regulations 2006	✓	<input type="checkbox"/>
A copy of the rules that apply specifically to the village and affect a resident living in or using a residential unit in the village	<input type="checkbox"/>	✓
A copy of the agreement (if any) between the village operator and manager for the management of the village	<input type="checkbox"/>	✓
A copy of the deed of supervision (if any) between the operator of the village and the statutory supervisor	✓	<input type="checkbox"/>