



Understanding your payments

Entry Payment

This is the amount you pay for your Occupation Right Agreement. It entitles you to occupy your villa or apartment, but does not give you ownership rights¹. The Entry Payment is negotiated with The Selwyn Foundation's salesperson or Village Manager. After your Occupation Right Agreement is terminated, we will pay you an Exit Payment, which is an amount equal to your Entry Payment less the Village Contribution, any outstanding Ongoing Payments and the fees we incur on termination. Your Exit Payment will be paid to you on the exit payment date, as set out in your Occupation Right Agreement.

Village Contribution

The Village Contribution is based on a percentage of your Entry Payment, calculated on a daily basis at 5.5% per year of the Entry Payment for up to five years to a maximum of 27.5% of the Entry Payment. The Village Contribution is not paid by you in cash, but is deducted from your Exit Payment.

The Village Contribution covers, in part, your contribution to the cost of providing the common (shared) areas of the village. Examples include the community services, lounges, library, activities centre, snooker room, indoor bowls, swimming pool, etc.

It works like this (example):

If the Entry Payment you pay is \$400,000, your maximum Village Contribution would be \$110,000, being 27.5% of \$400,000. On termination, the following amounts would be payable to you, depending on how long you have lived in the villa or apartment:

At the end of:	Village Contribution:	Total repayable to you:
Year 1	5.5% of Entry Payment = \$22,000	\$378,000
Year 2	11% of Entry Payment = \$44,000	\$356,000
Year 3	16.5% of Entry Payment = \$66,000	\$334,000
Year 4	22% of Entry Payment = \$88,000	\$312,000
Year 5	27.5% of Entry Payment = \$110,000	\$290,000



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In some cases, a carpark payment may also be payable. Details of this are set out in the Occupation Right Agreement. Further information in relation to the Entry Payment and Village Contribution is set out in the Disclosure Statement.

Ongoing Payments

There are three types of payments which you must make on a regular basis:

Village Outgoings Payment

This fee is your monthly contribution towards the operating costs of the village. It is calculated on a per villa or per apartment basis. The Foundation prepares an annual budget, and you pay us one twelfth of your share each month by automatic payment or direct debit.

You must continue to pay this fee until your villa or apartment is "resold". If, after six months, the villa or apartment is not resold, you continue to pay 50% of the fee until it is.

Additional Services

These payments are for optional services which you choose to buy. They include cleaning, laundry, meals, chauffeur, excursions, healthcare, hairdressing and beauty treatments, podiatrist, etc. If you select any optional services, these will be invoiced to you monthly.

Living Expenses

These are your normal living expenses which you pay for yourself - for example, food, utilities², telephone, internet access, Sky TV, contents insurance, car expenses, petrol, car insurance, etc.

The above summary is just a guide and you should check the Disclosure Statement and Occupation Right Agreement for further information specific to you.

1 The right to occupy your villa or apartment is secured by a first-ranking encumbrance in favour of Covenant Trustee Services Limited.

2 If individually metered.