

Lifestyle Living at Brown Acre Villas

Brown Acre Villas is not a retirement village – it is a *Lifestyle Village* where people aged over 50 can live independently amongst others in similar circumstances.

Each dwelling is built in attractive low-maintenance brick and cedar for comfort and privacy. When you sell your villa, you reap the capital gain yourself.

The Lifestyle Concept

Brown Acre Villas is a lifestyle community which consists of 68 two-bedroom villas and a caretaker's house, all constructed within a fenced compound with one point of entry.

Tenure is by way of a Unit Title (Stratum Estate in Freehold) and owners are entitled to sell their property at any time on the open market and receive the full proceeds of the sale.

At Brown Acre Villas, residents are required to be a minimum of 50 years of age but younger people (children, grandchildren) may stay with a resident for up to two weeks at a time.

Residents pay fees for services provided within the village, which include lawn mowing and garden maintenance, weekly rubbish collection, window cleaning, and exterior maintenance of the villas (excluding structural maintenance).

Within the fee structure, which is paid fortnightly in advance, there is a sum payable to the Body Corporate (a body composed of owners), which includes building insurance, and to the a contingency fund.

Funds will accumulate so that in the future, there should be money available to pay for items such as the re-sealing of the village road reducing the need to levy owners with one-off payments. Owners pay their own rates and utility charges.

Village fees are adjusted annually on 1 April according to the movement in the Consumers Price Index (all groups).

Notice to Real Estate Agents;

Village rules stipulate that real estate signage can only be located in the windows of villas, and not placed anywhere on common property.

The Small Print for Real Estate Agents

The Unit Titles Act 2010 requires you to provide a Pre-Contract Disclosure Statement to all prospective purchasers. You should ask the vendor or their solicitor for this. They in turn will contact the management company for the details or indeed to prepare the statement.

You may use a standard Agreement for Sale and Purchase but we recommend you incorporate a solicitors perusal and approval of title clause condition so that a purchasers solicitor can advise on the village arrangements, the Encumbrance on the title being of particular relevance.

Tenure is Stratum Estate in Freehold. The title to each lot is limited to the footprint of the building and all of the rest of the land is vested in the Body Corporate. Each proprietor has exclusive use of a fenced yard area and all hold proportionate shares in the Body Corporate.

It is not permissible to extend a villa or to build any more fences or build or grow anything above the height of the fence. There is a set of Village Rules which are for the protection of all owners.

Whilst occupiers of villas in the complex must be a minimum of 50 years but this does not preclude persons under 50 owning villas. A number of villas are owned by family trusts.

There are some villas owned by investors which is fine but their tenants must fit the 50 year rule.

Each proprietor must enter into a Management and Services Agreement with Villagent Management Limited for the provision of services within the village. This is protected by an Encumbrance on each title. Your vendor should be able to provide you with a copy of the agreement and is important that you are familiar with it. Prospective purchasers should be made aware that the maintenance or replacement of any building element, or chattel within the interior of the villa, is the responsibility of the owner, along with any structural repair of the exterior.

In addition, the Body Corporate has appointed Villagent Management Limited as Manager of the Body Corporate. Two agreements are in place so please refer to the document "Two Agreements" to ensure that both yourself and prospective purchasers understand the differences and what their fees cover.

If you have any queries, please contact Deb O'Rourke of Villagent Management 021 2553900