



FOR THE AVOIDANCE OF DOUBT

A DESCRIPTION OF THE DEVMARK PROPERTY GROUP FOR THE
INFORMATION OF THE SALES TEAM AND THE POTENTIAL BUYER

1. **THE DEVMARK PROPERTY GROUP**

Devmark Property Group has successfully, over the past 29 years, carved its name as an industry leader. Devmark develops and builds for today, tomorrow and for the long term. Our vision for creating developments of lasting value and appeal – whatever the economic cycle – is supported by our insistence on quality and the holistic integration of interrelated sectors: property development, development marketing, construction, interiors and renovations and commercial. The Group incorporates Devmark Commercial, Devmark Property Administration, Devmark Developments, Devmark Construction, Devmark Design Interiors & Renovations and Devmark Property Investments. In all divisions we pride ourselves on our expert service.

Previous Retirement Villages include:

▪ Clé du Cap Retirement Village in Kirstenhof	-	148 units
▪ Legato Retirement Village in Durbanville	-	209 units
▪ Heritage Manor in Somerset West	-	214 units
▪ Onrus Manor in Hermanus	-	196 units
▪ La Vie Est Belle in Durbanville	-	224 units
▪ Bella Vista in Bellville	-	157 units
▪ Villa Cortona in Durbanville	-	202 units

Currently being developed: -

▪ Helderberg Manor in Somerset West	-	282 units
▪ Langebaan Manor in Langebaan	-	100 units

Other developments Devmark is involved in locally and internationally include:

- Residential – Sectional Title and freehold.
- Hotels
- Business Parks
- Commercial
- Retail Shopping Centres

2. **THE DEVELOPMENT – THE PLETTENBERG MANOR**

2.1 Location

The Plettenberg Manor is located on the site of the historic Keurbooms River Hotel in Keurboomstrand.

2.2 Levies

The current projected levies are:

Description of Units	m ²	2016 Monthly Levy*
Blue Crane	207.6	R 2034
Egret	164.2	R 1569
Egret (with study)	174.4	R 1666
Grey Heron	187.8	R 1794
Grey Heron (with study)	197.3	R 1885
Kingfisher	124.4	R 1189
Sandpiper	118.3	R 1130

* *Projected for the completed development. Estimates may be updated without notice.*

a) *Pools on exclusive use areas. Expenses related to pools, bar insurance, the responsibility of owners.*

b) *Based on projected Participation quota values. Variations and amendments expected.*

We estimate the escalation to be between 6 and 8% per annum.

These levies include a multitude of services such as security, garden services, management, insurance & maintenance.

Should the Purchaser take occupation before registration of transfer, the Purchaser will be responsible for the payment of all levies payable to the Body Corporate.

2.3 Levy Stabilisation Fund & Special Operational Levy

In the interest of residents and in order to minimize the increase in levies, a levy stabilisation fund has been set up which will be administered by the Body Corporate.

When units are resold and paid for, the transferring attorney is obliged to pay an amount equivalent to 3.5 % (Three and a Half per cent) of the selling price (less agent's commission) directly to the stabilisation fund against transfer as provided for in rule 72 of the Body Corporate Management Rules (Annexure D).

For the avoidance of doubt, it needs to be made clear that the funds paid into the Levy Stabilisation Fund will be utilized for expenses which are incorporated in the current levies as well as for maintenance items as provided for in the aforesaid Management Rules (Annexure D) and not for any other purpose.

2.4 Rates & Taxes

Each person is responsible for paying his own rates and taxes.

2.5 Common Water

There is a borehole on site for the watering of gardens, which will effect a major saving.

2.6 DSTV

The Developer will provide the DSTV dish and the standard (non-HD) connection.

2.7 Health Care / Hospitality Centres

The Developer realises the importance for proper health care services in a retirement village and has used his extensive experience in planning the health care services for The Plettenberg Manor. On completion of the Health Care Facility the following health services will become available:

2.8 Clinic:

A: Weekly Basic Health monitoring. This is limited to the monitoring of blood pressure, temperature, blood glucose levels, heart rate and the keeping of records thereof. The costs of actual usage of these services will be for the account of the patient/resident.

B: Only to occupants having entered into Special Service Agreements:

- Step down (subject to Medical Board approval)
- Frail care
- Assisted care
- On completion, the Health Care Centre will have 24 beds and 27 assisted living suites.

The Health Care Facility will be built in phases commencing only once 75% of all Units have been completed.

2.9 Shuttle Service:

Once Hospitality Centre becomes operational the Developer will acquire on behalf of the Body Corporate an eight seater Shuttle Bus in terms of a term finance agreement. The Shuttle Bus will be operated by the Body Corporate in conjunction with the appointed Operator in the best interest of its members. The monthly cost of financing and operating the shuttle service, as well as the maintenance and insurance thereof will primarily be funded from the owner's monthly levy as well as from the exit levy received from owners selling their units. The trustees may limit the number of free rides of members for a specific period. Additional rides for members and rides by occupants other than owners may be charged at a rate determined by the trustees from time to time.

2.10 Daily meals:

From the date of completion of the Hospitality Centre the Operator will prepare meals at least once per day, at lunch time, for occupants. The price of meals will be determined by the Operator in consultation with the trustees of the Body Corporate. Should there be sufficient demand for breakfast or dinner sittings, such additional meals would also be provided by the Operator at similarly determined prices.

IMPORTANT:

At least 4 (four) meals per month plus access to the Weekly Basic Health Monitoring will be compulsory services rendered to all occupants in The Plettenberg Manor Sectional Title Scheme in terms of the Basic Service Agreement as is imposed in terms of rule 73.2. Such Service Fee shall be in addition to the normal monthly levy payable by owners of units in terms of the Sectional Titles Act and be determined from time to time and become due and payable to the Operator as from the date upon which the Developer in his exclusive discretion declares the Health Care Centre to be completed and operational.

2.11 Security

The Developer is aware of the increasing importance of security. Therefore, The Plettenberg Manor will have perimeter palisade fencing and high walls, motion detectors, cameras and qualified security personnel on 24-hour patrol which will be under management and control of the Appointed Operator as part of Basic Service Agreement (Rule 73).

Each Purchaser will be issued with two, 4 button, remote control devices to operate:

- Garage door
- House alarm
- Panic button
- Medical emergencies

Note that Apartments and Assisted living will not be fitted with an Alarm system.

2.12 Specification

Each house will be built to the specifications as annexed to the Agreement of Sale. Should a Purchaser detect any deviation therefrom, it should be brought to the attention of the Developer immediately.

2.13 Internet

The Developer will provide an internet service connection point or access thereto via Wi-Fi network. The costs of actual usage of data form such service will be for the account of each specific user.

3. PAYMENT OF THE PURCHASE PRICE

The Purchase price shall be paid to the Seller as follows:

3.1 Option 1:

- A deposit of 10% of the full purchase price shall be paid by the Purchaser to the Conveyancer and this amount shall be held in trust until registration of transfer and shall be invested in an interest bearing trust account with interest to accrue to the Purchaser on transfer.
- The Purchaser shall pay the Seller's Conveyancer the balance of the purchase price within 7 (seven) days after being requested to do so, or such later date as the Seller may agree to in writing. This amount shall be held in an interest bearing trust account with interest to accrue to the Purchaser until such time as the Seller becomes entitled to a share of the interest in accordance with 'The Schedule' clause 3.3.

Definition of The Schedule clause 3.3

- Payment of the purchase price of the land = 40% of full purchase price.
- Payment of the building component as follows = 60% of full purchase price:
 - 15% = floor height
 - 25% = roof height
 - 25% = plaster work and erection of roof.
 - 10% = installation of sanitation.
 - 15% = joinery and tiling
 - 10% = practical completion
- All of the above is actually "paper work" as no money changes hands but as these payments to the Seller become due the interest on such amounts accrues to the Seller.

3.2 Option 2:

- The full purchase price may be immediately paid to the Conveyancer to be held in trust until registration of transfer. The same interest and payment details apply.

3.3 Option 3:

- Alternatively, an irrevocable and unconditional bank guarantee may be issued to the Seller's Conveyancers for the payment of the purchase price in instalments upon the Architect certifying such progress relating to the construction of the unit. This is to be done within 21 days from the date of the Architects' certificate as late payments are subject to interest @ 2% above prime in accordance with The Schedule clause 3.7.

The Developer will not call for such payment or guarantee until a reasonable time prior to the date upon which construction is to be commenced.

ALL PAYMENTS HELD BY THE CONVEYANCER FOR THE BENEFIT OF THE DEVELOPER ARE, HOWEVER, SUBJECT TO THE PROVISIONS OF CLAUSE 6 OF THE HOUSING DEVELOPMENT SCHEMES FOR RETIRED PERSONS ACT (ACT 65 OF 1988) THAT PROHIBITS ANY FUNDS RECEIVED BY THE CONVEYANCER BEING PAID OVER TO THE CONTRACTOR UNTIL REGISTRATION OF TRANSFER OF THE PROPERTY HAS TAKEN PLACE AND THE ARCHITECT HAS CERTIFIED THAT THE WORKS HAVE BEEN COMPLETED FOR OCCUPATION TO HIS SATISFACTION

In the event of any part of the Contract Sum being payable from the proceeds of a loan secured by a mortgage bond obtained from a Bank or other approved financial institution, then payment of the proceeds of the loan shall be made upon registration of transfer and the purchaser will be obliged to pay interest to the Developer on any amount that the Developer did not receive interest as provided for. Such interest will have to be paid prior to the Purchaser taking occupation of the completed works.

4. **BODY CORPORATE**

The Property forms part of a Sectional Title Scheme and on transfer the Purchaser will immediately become a member of the Body Corporate. The Purchaser undertakes to abide by all Rules, fulfil all obligations and to remain such a member whilst holding title to the property and to include in any subsequent Deed of Alienation or Lease similar conditions which will ensure enforcement contemplated upon all future successors-in-title, tenants and occupants.

5. **THE UNDER-MENTIONED CHARGES ARE FOR THE ACCOUNT OF, AND PAYABLE BY, THE DEVELOPER OR THE PURCHASER AS INDICATED BELOW:**

5.1 **PURCHASER**

Transfer (conveyancing) and Bond costs.
Interim interest - from the accrued interest as set out in Clause 3 above.

5.2 **CONTRACTOR (included in the Purchase Price)**

Electrical connection fees for the works as required by the local authority including pre-paid meter.

Architectural fees.
Plans, drawings and printing costs.
Local Authority approval fees.
Bulk Electrical connection fees relating to the whole development.
Bulk Sewerage connection fees for the whole development.
Water consumption to completion date.
Storm water connection fees.
Remote devices.

6. **COMPLETION AND OCCUPATION**

The Purchaser will be advised of the commencement and completion programme in respect of the Unit. All risk in the property will pass to the Purchaser on practical completion.

The Purchaser will be contacted timeously to arrange the handover of the Unit.

The balance of the purchase price (if any outstanding) is payable to the attorneys prior to occupation of the Unit. In the event of a bond being registered over the property, interest will accrue as per the deed of sale up to registration thereof.

On the day of handover, a representative of the Seller will accompany the Purchaser to inspect the Unit and record any visual defects. The Purchaser will then be given a further 21 days to report any further defects. The Project Manager and the representative of the Contractor will meet with the Purchaser 90 days after practical completion of the Unit. At this stage the final inspection with regard to snags will occur. Once all defects have been attended to, the Purchaser will be required to sign a final form confirming satisfaction.

7. **FOR THE AVOIDANCE OF FURTHER DOUBT**

It is a reasonable assumption to make that most buyers into a retirement village are doing so for the first time. It is also reasonable to assume that a high proportion of the buyers are new to the concept of living in a community with shared facilities and where the day-to-day affairs of the village are intermeshed. Therefore, unique problems and benefits can surface at a later stage.

The following are aspects that are worthy of mention:

- Pets are allowed in the village, as we are convinced of the therapeutic aspects of keeping pets. However, we regret pets are not permitted in the Assisted Living Units or the Frail care. For any further information please refer to the Body Corporates Pet Policy. In order to ensure maximum harmony, the Body Corporate, in terms of the appropriate act, has a set of rules to govern the day to day running of the village. It is a wise idea to become familiar with these rules so as to be able to avoid unintentional breaches. These are not onerous and are intended to promote harmonious living.

CONTACT DETAILS

For your convenience, we provide the following contact details:

- **Conveyancing Attorneys – Van Zyl Kruger Attorneys, Conveyancers & Notaries**

Contact person: Giny Allen (giny@vzk.co.za)
Telephone No: 021 180 4550

- **Sales Agent:**

Petro de Jager 082 970 6880 (petro@theplettmanor.co.za)
Kira Bladegroen 082 771 3640 (kira@theplettmanor.co.za)

Although we strive to make your move to The Plettenberg Manor Retirement Village as smooth as possible, there might be some hiccups from time to time.

Please do not hesitate to contact any of the above in such an event. If you are not successful, you can contact Devmark Head Office at (021) 948-3502 – contact person Bianca Bester.



DEVMARK
PROPERTY GROUP

