

**ITEMS FOR DISCUSSION AT
EVERGREEN LAKE MICHELLE AGM
02 JUNE 2022**

LIFE RIGHT / LEGAL

1. *Question: Rates were doubled & Evergreen sent an account for Sept 2021 back dating the increase from October 2020. Come June 2022 the matter will be 9 months old. What is Evergreen doing to finalise the matter and can all correspondence be copied to Lake Michelle Rescom please? (Stuart Leach)*

Answer: Grant Fraser of Norman Griffiths & Associates is handling this objection on Evergreen's behalf. To date, there has not been feedback from City of Cape Town yet. Valuation objections does take time. Once feedback is received, the Resident will be informed immediately.

2. *Question: (a) Levies, rates etc are paid by the Estate until sale & occupation has taken place. As there is no incentive for the Seller to prioritise the sale of the property,*

Answer: Evergreen always has an incentive to re-sell units.

(b) Why has my contract (signed March 2016) been left open ended when contracts signed prior to date have Estate liability of maximum 3 months?

Answer: Evergreen's Life Right Agreement has had many iterations since the first LRA in 2008.

(c) If our property is vacant and there was one vacant at Noordhoek which would Evergreen sell first?

Answer: That very much depends on the purchaser (age, circumstance etc). Evergreen would not prioritise one village over the other.

(d) Noordhoek would presumably be first choice as it would presumably cheaper and offer far more. (Stuart Leach)

Answer: The houses at Evergreen Noordhoek are currently not significantly cheaper than Lake Michelle. Buyers are generally looking for different aspects of retirement when choosing either Noordhoek or Lake Michelle.

3. *Question: Should we at any stage wish to move to Noordhoek Village how would it affect Clause 17 Termination of the Lake Michelle Contract? (Stuart Leach)*

Answer: Should you wish to move from Evergreen Lake Michelle to Noordhoek, you can speak to our Sales Director, Phil Wilson, who will facilitate this move.

4. Question: *I am concerned that Evergreen Retirement Holdings has control over the proceeds of the sale of my residence, possibly to our detriment? (Tony Grave)*

Answer: *Amdec has no control over the proceeds. Evergreen re-sells the unit and the Life Right Holder receives their Capital Refund according to their LRA.*

5. Question: *Evergreen Retirement Holdings allocated to itself and / or agent the sale process and the right to charge levies for a period up to conclusion of the sale. No warning of this. Kindly explain in full. (Tony Grave)*

Answer: *Amdec has no involvement in the sale process. The Evergreen Sales Team re-sells the units. With regard to levies - Evergreen's Life Right Agreement has had many iterations since the first LRA in 2008.*

FINANCE

1. Question: *Please can you provide residents with your reasoning why Head Office costs and Insurance on all the units have been included in the levy calculations. (Greg Culhane)*

Answer: *Building Insurance and Head Office costs are listed as part of basic facilities and services in your LRA; and thus, covered by the monthly basic facility and service levy charged on the levy statement. Life Right Holders have already agreed to payment thereof.*

DEVELOPMENT & MAINTENANCE

1. Question: *When will the painting of the houses begin (Roger Payne)*

Answer: *The painting of houses has commenced with 7 houses completed and the remaining houses to be completed over the next 6 months.*