

21 August 2019

Evergreen Muizenberg
Sunrise Boulevard
Muizenberg
7945

Dear Resident,

LEVY INCREASE FOR PERIOD 1 SEPTEMBER 2019 TO 31 AUGUST 2020

As you know it is nearing time for the annual levy increase which will be applicable from 1 September 2019.

There are three variations of the Life Right Agreement with regards to the annual increase.

- For those agreements linked to CPI, the CPI figure is currently 4.5% as published on the 23 July 2019. We are waiting for the July CPI number however we do not expect this figure to change much. Therefore, the percentage increase will be approximately 6.0% (4.5% plus an additional 1.5% per your Life Right Agreement.)
- For those residents whose life right agreement provides for the Seller/Operator to set levies on an annual basis in line with the increase in operating expense of the village, your increase will be 6%
- For those of you on the older Life Right Agreement, your levy will *"increase annually on the 1st day of September each year at a rate of 10% per annum.*

The actual Rand value increase will be reflected on your September levy statements, which will be sent out towards the end of the August 2019.

Yours Sincerely



Derek Drew
Village Manager