



Summerset Group Holdings Limited
Level 12, State Insurance Tower
1 Willis Street, Wellington
P.O Box 5187, Lambton Quay
Wellington
Phone: 04 894 7320
Facsimile: 04 894 7319
reception@summerset.co.nz
www.summerset.co.nz

MEDIA RELEASE

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PLANS FOR EXTENSION TO TRENTHAM RETIREMENT VILLAGE REVEALED

Retirement village operator Summerset has revealed plans for its \$50 million extension to an existing village in Trentham.

The Wellington-based company bought the 5.3ha site adjoining its Trentham village in August last year.

The village currently has 124 homes including villas, townhouses and care apartments, and a 41-bed care centre. It is home to more than 200 residents.

The first stage of new building will comprise villas and townhouses. Earthworks will start in April, and these 22 homes should be completed by spring 2014.

Following stages will include more villas and townhouses, as well as 20 care apartments where residents can receive DHB-certified rest home-level care in their own homes.

More recreational facilities will be built including an indoor pool and a café. New roading will be created to access the village extension.

CFO and CEO-designate Julian Cook said, "This is the first time we've extended an existing village, so we've listened to what the residents have said they'd like to see as the village develops.

"The addition of an indoor pool, café and more recreational areas will benefit everyone in the village; existing and new residents.

"We're also pleased that new dwellings and recreational facilities will be Lifemark approved, meaning they comply with simple design standards that allow for limited mobility, ease of use and help to reduce the risk of falls."

CEO Norah Barlow said she looks forward to seeing the village expand. "The original village was started in 2000 and completed in 2004, and it will be exciting to see the new village take shape, integrating the existing one ten years on.

"We're particularly pleased to be able to offer more care apartments, an innovation in aged care that allows people to stay in their own homes while receiving rest home-level care."

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For investor relations enquiries:

Julian Cook
Chief Financial Officer
julian.cook@summerset.co.nz
04 894 7310 or 029 894 7310

For media enquiries:

Kimberley Rothwell
Communications Advisor
kimberley.rothwell@summerset.co.nz
04 894 6993 or 027 601 2001

ABOUT SUMMERSET

- Summerset is a leading nationwide retirement village operator with a focus on providing residents with a continuum of care. The integration of care facilities into Summerset's villages provides residents with the knowledge that care is available for them should their needs change.
- Summerset is the third largest operator, and the second largest developer of retirement villages in New Zealand, with 18 villages across the country. In addition, Summerset has five quality land sites in Casebrook, Ellerslie, Lower Hutt, New Plymouth and Wigram bringing the total number of sites to 23.
- The company is continually evaluating new sites to support the development of further villages based on demand.
- It provides a range of living options and aged-care facilities and services to more than 2,600 residents.
- Summerset was named best retirement village operator in New Zealand and Australia at the Australasian Over-50s Housing Awards in 2010, 2011 and 2012 and 2013.
- Summerset's senior management team is led by CEO Norah Barlow. Current CFO Julian Cook has been appointed to replace her when she retires in April 2014.
- The Summerset Group has villages in Aotea, Dunedin, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Levin, Manukau, Napier, Nelson, Palmerston North, Paraparaumu, Taupo, Trentham, Wanganui and Warkworth.