

NZX Release

WHITBY VILLAGE (2009) LIMITED & REDEMPTION OF UNITS

04 December 2020

Whitby Village (2009) Limited (“Whitby”) has approached the Senior Trust Retirement Village Listed Fund (“the Fund”) to request the ability to fully repay its loan prior to the expiry date (28 February 2021). The loan is up to a maximum of \$19m but no more than 60% of the LVR, with the current loan balance being \$9.6m.

The Fund has advised the Borrower that it will agree to accept early repayment without penalties. The exact refinancing date is yet to be determined but settlement proceeds are expected to be received within the next few weeks.

The Fund is due to mature no later than 11 March 2021 (“the Maturity Date”) and the Manager considers that this transaction will assist in its objective of winding down the Fund in an orderly and structured manner.

As previously advised to the market, the Manager is able to redeem units in the Fund prior to the Maturity Date. The Manager reiterates its approach to continue the process of undertaking a series of redemptions. It is noted that the Redemption Price is calculated at the Valuation Day, which is the Net Asset Value per Unit as at the relevant date on which a Unit is redeemed.

It is further noted that the latest Redemption Price per Unit, as stated on the capital change notice, was released to the market on 20 November 2020. The Manager continues in its objective to maintain a constant Net Asset Value per Unit.

Scott Lester
Executive Director
Senior Trust Management Limited

* The units in the Senior Trust Retirement Village Listed Fund have been approved for quotation on the NZX Main Board. However, NZX Limited (NZX) accepts no responsibility for any statement in this document. The NZX Main Board is a licensed market operated by NZX, which is a licensed market operator, regulated under the Financial Markets Conduct Act 2013. The minimum subscription is \$100 and applications for investment will only be accepted on the form supplied. The return of capital and the 6.00% p.a. (before tax) targeted distribution rate is not guaranteed. The targeted distribution rate is the estimated net return derived from loans made by the Fund. The target is calculated after making an allowance for the deduction of fixed costs from the predicted interest income flow. The actual distribution rate paid may vary. Please note Senior Trust does not provide financial, investment, tax or any other type of advice. Before making an investment decision you should seek independent, professional, financial and/or legal advice relevant to your circumstances. We strongly recommend you read the Senior Trust Retirement Village Listed Fund Information Memorandum for QFP offer.