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NZX & ASX RELEASE

27 November 2019

SUMMERSET GETS GREEN LIGHT FOR ST JOHNS VILLAGE

Summerset has received the green light for its proposed retirement village in St Johns, Auckland following approval of the resource consent by the Environment Court. No appeals were received on the decision.

Summerset CEO Julian Cook said St Johns is a mature suburb with very few retirement or aged care options. He said the company was pleased with the Court's decision.

"We are very pleased with this result. We are looking forward to providing the eastern suburbs with a beautifully designed retirement village which is complementary to the distinction and character of the neighbourhood."

Mr Cook said St Johns would provide a home for over 400 residents.

"We currently have over 200 people on our database who are interested in this village, so we know there is good demand out there."

He said the village would offer the full continuum of care, from independent living and serviced apartments, to a care centre with rest home and hospital care, as well as Summerset's purpose-built Memory Care Centre for people living with dementia.

"We will build a village that locals see as an asset for their area," said Mr Cook.

Mr Cook said St Johns would be a village of two-to-six storey buildings, with the taller buildings located along the eastern boundary, furthest away from residential neighbours. These buildings would border St Johns Bush and St Johns Theological College and enjoy expansive views over Auckland City and Rangitoto at the higher levels.

Summerset currently operates five villages in the Auckland region, with another two in the planning stages in Milldale and Parnell.

Summerset announced an underlying profit of NZ\$47.8 million for the first half of 2019 and has recently purchased land for its first Australian village in Melbourne.

The company also announced today the purchase of nine hectares for a retirement village in Prebbleton, Selwyn District, southwest of Christchurch.

Image of site for Summerset St Johns



ENDS

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ABOUT SUMMERSET

- Summerset is one of the leading operators and developers of retirement villages in New Zealand, with 28 villages completed or in development across the country. In addition, Summerset has 12 sites for development in Milldale (Auckland), Parnell (Auckland), St Johns (Auckland), Prebbleton (Canterbury), Rangiora (Canterbury), Waikanae (Kapiti Coast), Blenheim (Marlborough), Bell Block (New Plymouth), Whangarei (Northland), Cambridge (Waikato) and Lower Hutt (Wellington), and Melbourne, Australia, bringing the total number of sites to 40.
- It provides a range of living options and care services to more than 5,300 residents.
- Silver Award winner of the Reader's Digest Quality Service Awards in 2019.
- The Summerset Group has villages in Aotea, Avonhead, Casebrook, Dunedin, Ellerslie, Hamilton, Hastings, Havelock North, Hobsonville, Karaka, Katikati, Kenepuru, Levin, Manukau, Napier, Nelson, New Plymouth, Palmerston North, Papamoa Beach, Paraparaumu, Richmond, Rototuna, Taupo, Te Awa, Trentham, Wanganui, Warkworth and Wigram.