s 22 [redacted]

**From:** s 22 [redacted]
**Sent:** Wednesday, 12 April 2017 4:34 PM
**To:** s 22 [redacted]
**Subject:** Sterling First Projects trading as Sterling New Life - Email 1
**Attachments:** EXHIBIT 2.pdf; New Life Concept for Seniors EXHIBIT 4.pdf; Some Key Points You Need to Know EXHIBIT 4.pdf; Witness statement s 22 [redacted].doc; Witness Statement s 22 [redacted] - Sterling New Life.doc; Your new lease on life startswith Sterling New Life EXHIBIT 4.pdf

Dear s 22 [redacted]

Further to your telephone conversation this afternoon with Consumer Protection's s 22 [redacted] r of Property Industries, s 22 [redacted], I attach information relating to the Sterling New Life scheme. I will send through a few emails, due to the amount of information on hand.

If you have any questions, please don't hesitate to contact me.

Kind regards

s 22 [redacted]
[redacted]
Property Industries, Consumer Protection Department of Commerce, Western Australia A 140 William Street, Perth P Locked Bag 14 Cloisters Square PO, PERTH 6850 T s 22 [redacted]
s 22 [redacted] W www.commerce.wa.gov.au
1300 30 40 54 Contact Centre
Facebook: www.facebook.com/ConsumerProtectionWesternAustralia

YouTube: www.youtube.com/ConsumerProtectionWA

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"Sterling New Life allows my parents to live without financial pressure and leave an inheritance for their family, while enjoying where they live." ***Josh Griffiths***

"It really is a 'win-win' situation and I am happy to talk to anyone about the process and recommend Sterling New Life." ***Sylvia & Ray Staples***

"For us Sterling New Life's concept was a Godsend, we have a long-term lease on a home which we love." ***Norman & Jean Clegg***

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Sterling First Projects Pty Ltd ACN 162 801 425
(licensed real estate agent T/C 68744) trading as Sterling New Life
* Conditions apply

**www.sterlingnewlife.com.au**

# The Sterling New Life Concept for seniors

Retirees Norman and Jean Clegg say the long-term lease on their Sterling New Life home in Mandurah has freed up their savings.

A commitment to support those in retirement spurred a fresh approach to housing from Sterling New Life.

Established by the team which developed the Armstrong Jones Property Group in the 1970s, Ascot Australia in the 1980s and Settlers Retirement Villages in the 1990s, Sterling New Life is drawing on a wealth of knowledge to solve senior housing issues in an ageing Australia.

Sterling understands retirees have most of their wealth tied up in their home or have debt secured against their home, leaving few options for seniors to downsize effectively in the area they call home to free up enough capital to enjoy their retirement.

The Sterling New Life property solution allows seniors to secure a home in a suburb of their choosing at a lower entry price than the market place with no ongoing weekly fees.

Through its fund management experience, Sterling is able to offer its seniors a property by the way of a Sterling New Life Lease at a cost of about 60 per cent of its market value.

The cost of the lease is invested in Sterling's registered managed investment fund from which the monthly distribution pays the rent due under the lease, which can be for a term of up to 20 years or more.

When the senior wishes to move, they simply give notice and their investment in the Sterling fund is redeemed for its face value at that time.

The Sterling New Life is designed to give seniors their own home, investment security, more funds in the pocket and their choice of location which is not in a retirement village. The Sterling Group currently manages more than $800 million of residential property.

The concept has been embraced by seniors because they can enjoy the benefits of downsizing to a desired property, reduce annual costs, eliminate debt, freeing up capital and preserving their investment.

Sterling prides itself on having no weekly or exit fees, refurbishment costs, building insurance, council or water rates.

Mandurah retirees Jean and Norman Clegg tried living in a retirement village but decided it was not for them.

Having learned about Sterling New Life's concept, the couple decided to pursue it further.

"For us, it was a God send, we have a long-term lease on a home in Mandurah which we love," said Mrs Clegg."Our neighbour and good friend from our previous village did the same and now we live next door to each other and are so happy.

"I was so suspicious about the concept, but Sterling New Life has been great to work with and done everything promised.

"Everything was explained about the legalities and now we are free to use our savings to travel and really enjoy our latter years.

"If we go before the 20 year lease is up our money goes to our estate.

"For us it was a win, win situation and I could not recommend Sterling New Life enough."

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Sterling New Life offers a variety of housing options for retirees.

One, Two or Three bedrooms homes are available.

Retirees David & Maria Cade say they are now living the retirement they had always dreamed of.

Retirees David & Maria Cade from Meadow Springs are delighted with thier new home."We are now free to use our savings to travel and really enjoy our retirement, and it didn't effect my pension" said David Cade.
"The team at Sterling New Life explained everything perfectly and at no point did we felt pressured into doing anything we didn't want to do. At last, we are now living the retirement we have always dreamed of".

74 year old Tony Crowther was using his combined pension and superannuation to pay off his mortgage.
It wasn't allowing him to have the sort of retirement he had planned.
His mortgage commitments were not allowing him to have any sort of holiday or do any of the activities that he had wanted to do during retirement.
"It was getting me down being so restricted with a mortgage and when I did my homework about Sterling New Life I found this concept was just brilliant for me," said Tony.
"I really did my homework about Sterling New Life and talked to my lawyer and tax accountant before I made my mind up that this was for me," he said.
"I would recommend the concept to anyone, it is brilliant".
"It has allowed me to have the lifestyle I wanted during retirement and still be able to leave a benefit to my children and grandchildren," said Tony.
Tony's daughter Annabel Crowther spent a long time researching the deal offered by Sterling New Life with her father.
"What I liked about the concept is that if you are looking to retire in 10 years time and downsizing, the Sterling New Life concept allows you to utilise your money and have the retirement which most of us just dream about," said Annabel.

Sylvia and Ray Staples couldn't be happier since they moved into their Sterling New Life Home in Mandurah.
"We owned a park home in the hills and were paying $160 per week in fees and we really wanted to live in Mandurah," said Sylvia.
"We had looked at all the options including lifestyle villages and retirement homes, but all of these alternatives included ongoing weekly fees. We couldn't afford to buy in Mandurah without spending every cent we had.
"Sterling New Life offered a far more cost effective concept for us and with this we still have something to leave the kids," she said.
Sylvia and Ray have been living in their new home for three weeks and are happy to tell other people to 'take the plunge'.
"We knew it was for us and that was it, we went for it," Said Sylvia.
"We are so happy here, the canals are only a couple of minutes away, our children are a lot closer and we have no ongoing fees for our lovely new home.
"The only thing you pay for is your contents insurance and utilities; it means we have more cash on a weekly basis".
"The other thing that impressed us about Sterling New Life is they go out of their way to ensure everything is right for you, including organising forms for Centrelink so that you can claim rent assistance," she said.
Sylvia said it really is a win-win situation and she is happy to talk to anyone about the process and recommends Sterling New Life.

**For more information**
**Tel: 1300 665 890**

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# Sterling New Life Lease

# Some Key Points You Need to Know

## Ownership and Management

Your Sterling New Life home will be owned by an individual property landlord who has appointed Rental Management Australia Pty Ltd to provide management services for the residence. Whilst you live in the property, Rental Management Australia Pty Ltd must always be the property manager.

## Occupancy Rights

There is no minimum age required to live in a Sterling New Life home. All residents should be capable of independent living in the residence.

## Long Term Lease

You will receive security of tenure for 40 years by way of an initial 5 year lease plus seven options of 5 years each for the exclusive occupancy of the residence. You are granted the right to use the common areas on a shared basis with the other resident/s, where applicable.

## Long Term Lease – Rent and Investment Amount

To secure a Sterling New Life Lease, an investment is required in the Sterling Income Trust. The investment amount is set at a price sufficient to ensure that the rental payments in the Sterling New Life Lease can be fully covered by income from the investment amount. If the investment income does not cover the rent, rental arrears will be recouped from the redemption of capital. **AT NO TIME CAN THE MANAGER REQUEST THAT YOU HAVE TO MAKE ANY CASH PAYMENT OR ANY ADDITIONAL SUM TOWARDS RENT. THE RENT PAYMENT CAN ONLY BE MADE FROM THE INCOME RECEIVED FROM THE STERLING INCOME TRUST OR FROM CAPITAL INVESTED.**

## Other Upfront Costs

A $1,000 refundable deposit is payable upon signing of a Reservation Form. When the "Offer to enter into a Sterling New Life Lease agreement" ("Offer") is signed, this deposit becomes non-refundable except if a special condition of the Offer is unable to be satisfied.

## Security of Occupancy

A Sterling New Life Lease gives you the security of tenure and ensures that your home is maintained to a continually high standard by the owner with only minimal ongoing cash contributions to property costs by you.

**Your interests are protected**
Your Sterling New Life Lease and options totalling 40 years, provides a secure and legally binding interest that is protected by your Residential Tenancy Agreement.

**Do I own the land?**
No. The land is owned by an individual owner.

## Resident's Ongoing Costs

There is minimal cash outlay required from you for property maintenance expenses. The owner pays for the rates, land tax, property insurance, repairs and ongoing maintenance.

There is also no out of pocket outlay required from you to pay for rent. The income distributions from the Sterling Income Trust are used to pay your rent.

You are responsible for:

- Contents Insurance and workers compensation insurance if you wish to employ your own trades people or domestic assistance.
- Personal use of gas, electricity, phone, internet, and any other services provided to the residence.
- Any other costs not specifically the responsibility of the owner.

## Maintenance of the Residence

You are responsible to keep the residence and its fixtures and fittings in good repair, fair wear and tear excepted. The resident is responsible for some of the internal maintenance and cleaning of the home. The owner is responsible for structural repairs, external maintenance of the building and some of the internal maintenance in accordance with the residential tenancy agreement.

## Under What Circumstances Can a Residence Contract be Terminated?

The Sterling New Life Lease Agreement may be terminated in the following circumstances:

(a) Upon one hundred and eighty (180) days written notice by the resident.

(b) Upon one hundred and eighty (180) days written notice from the trustees of the estate of the resident.

## Resale Marketing

When notice of termination is received from the resident, the resident can apply to redeem the investment in the Sterling Income Trust, where the resident's original investment has been held. The redemption of the investment is not contingent upon the resale of a Sterling New Life Lease on the resident's home. There are certain redemption conditions within the Sterling Income Trust Product Disclosure Statement.

## If the Resident Decides to Sell

As the houses, villas and apartments are held under a lease, they are not actually "sold" in the legal meaning of the word. Rather, the lease is terminated and the residence re-leased to the new resident. Your original investment in the Sterling Income Trust pursuant to the Sterling New Life Lease, plus any surplus distributions re-invested into the Sterling Income Trust, less any accrued rent or expenses, is returned to you.

## Residents' Vehicle Parking

Each home has a designated carport or garage.

## Pets

Generally you are permitted to keep pets. There may be exceptions where the strata provision of the building include a "No Pets" clause. Guide dogs for the blind and hearing impaired are permitted.

## Optional Services

Sterling New Life provides an independent lifestyle where residents are responsible for their own wellbeing with minimal ongoing out of pocket property costs. There are many support and care organisations providing services in the community such as for house cleaning, ironing, general maintenance, provision of meals, personal care assistance and medication supervision. We can assist you with contact information for some of these service providers upon request. It is your responsibility to arrange these independently as required.

## Importance of Reading Residence Documents

The above summary sets out some key provisions in an abbreviated form only. For full details you should refer to a copy of the Sterling New Life Lease Agreement and the Pre Contractual Disclosure Booklet, which is provided before you enter into a commitment to purchase. The information in this summary is believed to be correct at the time of printing and is subject to change without notice.

**FOR FURTHER INFORMATION PLEASE CALL 1300 665 890**

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Free up cash now and have more to spend in retirement

# Your new lease on life starts with Sterling New Life

It's the SMART way to retire!

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✔ No Weekly Facility Fee ✔ No Council Rates

✔ No Exit Fees ✔ No Water Rates

## It's the SMART way to retire!

The team behind Sterling New Life has been constructing, managing, owning and selling large scale residential property projects all around Australia since the late 1960's and has witnessed first hand the deterioration in the affordability of housing for seniors.

Over the last 20 years the group has also been involved in the development and management of retirement villages and again recognised that, whilst retirement and lifestyle villages are an attractive option for some, the market lacks an affordable solution allowing people to stay in the areas they have lived in all their lives.

Sterling New Life's affordable, cost effective housing solution for seniors allows for downsizing, the ability to remain in the local area if required and are generally financially better off.

What's really exciting is that one of the most affordable New Life options may well be refurbishing your existing home so you can stay there if you want.

***So come and talk to us about what we may be able to do for you.***

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23-24, 397 Warnbro Sound Avenue
Port Kennedy WA 6172

# Start your new life today!

Stay in your own home or move into a new one, the choice is yours.

## The Sterling New Life solution is safe, secure and simple.

Irrespective of your current situation, Sterling New Life can show you how you can enjoy the secure retirement lifestyle you've worked towards and deserve.

Sterling New Life can offer a wide range of new and renovated homes, villas and apartments in and around the Perth metropolitan area and south to Bunbury and Busselton. Should you wish, you could remain in your own home, move closer to family and friends or even decide on a sea change - the choice is yours.

## Maintain the value of your assets and minimise ongoing property costs.

Sterling New Life offers a genuine alternative that gives you the ability to free up cash while still being able to protect your asset value into the future. Talk to us today about how you can maintain the value of your assets to benefit your loved ones and reduce ongoing property costs!

## Free up cash and retire free of financial worries.

This new way of retiring ends any worries that you may have about not having sufficient superannuation or savings to fund your retirement. When most of your wealth is locked-up in the family home, it is difficult to access without selling the home or taking out an expensive, interest bearing reverse mortgage loan. This often means there will be very little left to be passed on to loved ones later on.

Sterling New Life will enable you to free up capital and create more cash to meet living expenses.

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IMPORTANT NOTICE: Information provided in this brochure is of a general nature. It is not intended as personal financial advice and, as individual circumstances do vary, you should consult you financial adviser.

## Secure your retirement dreams today!

- Free up cash to help fund your retirement
- Pay off your mortgage and other debt
- Stay in your own home if you wish
- Downsize in same area close to friends & family
- Maintain your asset value*
- Say goodbye to most ongoing property costs
- Leave as much as possible to your loved ones

* Subject to property values over time

**Kevin Gibbs**
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