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GENERAL NOTICE

NOTICE 849 OF 2014

DEPARTMENT OF TRADE AND INDUSTRY HOUSING DEVELOPMENT SCHEMES FOR RETIRED PERSONS ACT, (ACT NO. 65 OF 1988)

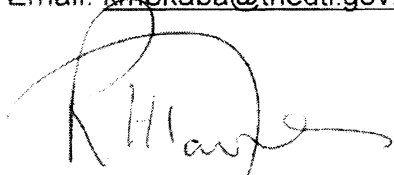
I, Rob Davies, Minister of Trade and Industry, do hereby publish for comment, an application by Robroy (Botha's Hill) Lifestyle Village (Pty) Ltd for exemption from the provisions of Regulations 6 to 14 of the Housing Development Schemes for Retired Persons Act. (Act No.65 of 1988).

The said application is made in respect of a scheme known as Rob Roy Retirement Lifestyle Village, situated at Erf 989 Botha's Hill, KwaZulu-Natal.

Interested persons are hereby invited to comment on the aforementioned application within twenty-one days from the date of this publication. All comments should be directed to:

Mr Klaas Mokaba
Deputy Director: Consumer Law and Policy
Consumer and Corporate Regulation Division
Department of Trade and Industry
Private Bag x84
Pretoria
0001

Attention: Mr. Klaas Mokaba
Tel No: (012) 394 5646
Fax No: (012) 394 6646
Email: kmokaba@thedti.gov.za



Dr Rob Davies, MP
Minister of Trade and Industry

Date: ...18.../...3.../2014

Schedule A

APPLICATION FOR EXEMPTION BY ROBROY (BOTHAS HILL) LIFESTYLE VILLAGE (PTY) LTD FROM THE PROVISIONS OF REGULATIONS 6 TO 14 CONTAINED IN THE GOVERNMENT NOTICE No. R. 1351 OF JUNE 1989 PROMULGATED UNDER THE HOUSING DEVELOPMENT SCHEMES FOR RETIRED PERSONS ACT, 1988 (ACT No. 65 OF 1988)

1. The application for exemption with regard to Regulations 6 to 14 by RobRoy (Botha's Hill) Lifestyle Village (Pty) Ltd is made for an indefinite period in respect of a scheme which is operated as a life right scheme where the rights of purchasers who acquire housing interests in the scheme are limited to rights of occupation in the scheme and their rights specifically exclude the right to claim transfer of the residential accommodation concerned. The exemption may be subject to such conditions as the Minister may determine by notice in the Government Gazette.
2. The property was purchased by the developer for the purposes of converting it into a housing development scheme for retired persons to whom housing interests are sold in terms of the Housing Development Scheme for Retired Persons Act, 1988. The shareholders of the developer own and administer substantial portfolios of the properties and have considerable experience in the operation of the retirement schemes.
3. The developer remains the sole owner of the property throughout the period of occupation of the scheme and remains solely liable to repay the development loans which have been advanced to fund the creation of the scheme. The developer retains all rights to extend the scheme and sell life rights in respect of the extended scheme to retired persons. The developer has employed a manager of the scheme as well as secretarial and administrative staff who have offices on the property. The developer has also employed security, cleaning and gardening staff on the property.
4. A management committee comprising of a chairman and two general committee members nominated by the developer from time to time and three life right owners elected by the general body of the life right holders in the scheme on an annual basis will be established. The purpose for creating this management committee is to permit participation by the life right holders in the scheme, through their elected representatives and to participate in the management and administration of the scheme without assuming control of these functions. The management committee is responsible to the developer which has the right to decide upon guidelines, rules and areas of jurisdiction of the management committee.

5. A life right owner participates in the scheme as the owner of the right of occupation of residential accommodation for his lifetime only whereas the developer participates in the scheme as the owner of the property, the residual owner of the life rights, the employer of key staff and the provider of essential facilities for as long as the scheme remains operative.
 6. If a management association were to be established for the scheme in terms of the Regulations, to replace the management structure under the control of the developer specifically designed for the scheme as set out in the contract between the developer and the life right holder and this application, this would result in the life right holders assuming control over functions in which the developer has a substantial interest and which the developer is better equipped to deal with having regard to the experience and expertise of its shareholders as property owners and administrators and their experience in the operation of other retirement schemes.
 7. It is therefore submitted that the interests of the life right holders will be better served if the developer were to retain ultimate control in the operation and administration of the scheme rather than to hand these over these functions to a management association to be constituted in terms of the Regulations.
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