



ABSOLUTE LAKEFRONT
ABSOLUTE QUALITY
ABSOLUTELY IRREPLACEABLE

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A NEW ERA IN LIFESTYLE INVESTMENT



The launch of The Rees Hotel promised a new and exciting era for those seeking a premium lifestyle property investment in Queenstown. Not only has The Rees delivered on this promise, but with its absolute lakefront location, outstanding design, uncompromising commitment to the highest quality standards and superb management, The Rees has exceeded all expectations.

We are now pleased to announce the release of the much anticipated Lakefront Residences at The Rees comprised of 5 luxury villas and 4 penthouse apartments – all with an absolute lakefront position.

This is not only your opportunity to secure your own piece of lakefront property in one of the world's most sought after holiday destinations, but you also have the option of placing your residence in the management programme with The Rees and generate a return while you are not using it.

So who says “you can’t have your cake and eat it too”?

With all the convenience, comfort and privacy of a luxury residence and the personalized service, infrastructure and quality management of a five star hotel, it is little wonder The Rees Hotel won the “New Zealand Leading Hotel Residence Award” as part of the 2013 World Travellers Awards. An endorsement well earned and backed up this year with The Rees Hotel recognized as one of the top five hotels in New Zealand in the 2014 TripAdvisor Travellers’ Choice Awards.

It is clear that The Rees Hotel not only raises the bar for visitor accommodation, but offers a unique and unparalleled lifestyle investment opportunity.

Absolute lakefront location and stunning views unite with superb architectural and interior design, exacting construction standards and luxurious furniture and fittings to assure guest and owner satisfaction alike, while also maximizing potential for capital growth.

Services & Facilities

- Fine Dining at the True South restaurant led by award winning chef Ben Batterbury
- Conference Room
- Complimentary shuttle to/from Queenstown town centre
- Onsite spa treatment room
- Complimentary wireless internet (150mb per day)
- Gymnasium
- Art gallery with original paintings by Craig Primrose and library of rare books
- Private jetty offering jet boat and water taxi service
- Complimentary concierge team

LOCATION

Situated in the Frankton Arm of Lake Wakatipu, The Rees occupies a prime, absolute lakefront site just two minutes drive from the heart of central Queenstown and five minutes from the airport.

Boasting 160 metres of lake frontage, The Rees is perfectly positioned to deliver the ultimate in lakefront living and maximum capital gain.

Queenstown's natural topography and the scarcity of suitable lakefront property, combined with recent Queenstown Lakes District Council zoning changes have not only made it prohibitively expensive for new developments, but have effectively prevented large-scale developments, such as The Rees, being undertaken in the immediate Queenstown area in the future.

So not only is The Rees the “best in its class” it could also be “the last of its kind”.



LAKEFRONT VILLAS



COME HOME TO THE REES

With construction scheduled to begin in December, these stunning home and land packages will each feature a two story, 3 bedroom, 3.5 bathroom villa taking pride of place just meters from the shores of Lake Wakatipu on their own individually titled, freehold sections.

While the Lakefront Villas will be part of a private gated residence with it's own dedicated access, owners will have the option of placing their villa into The Rees management pool while still having up to 180 days use per annum or you can choose to live in your villa year round.

Designed by Kerry Avery to compliment the existing 89 apartments, all villas will be finished and furnished to meet the same exceptional standards and Qualmark 5 star rating.

Each villa will be circa 227m² internal and will include:

Ground Floor - 117m²

- Double garage, including storage cupboards
- Two bedrooms both with ensuites
- Laundry and Drying Room
- Storage cupboard
- Outdoor Spa Pool on terrace

First floor - 110.6m²

- Living and dining
- Gas flame fire
- Kitchen
- Guest WC
- Work Station
- Master bedroom / walk in wardrobe / Ensuite

ELEVATIONS AND FLOOR PLANS

All three remaining Villas will be constructed to the same floor plan and configuration as per the drawings below:

North Elevation (from Lake)



South Elevation (from Access Road/Rees Proper)



Ground Floor Plan



First Floor Plan



LAKEFRONT VILLAS - PRICING

Only one of the original 5 Lakefront Villas are left for sale – Villa 5.

PRICE LIST – NOV 2014

- | | | | |
|----------|--------|----------------------------|------|
| ➤ Lot 1: | Land: | 612 m ² | SOLD |
| | Villa: | 227.6 m ² | |
| | Price: | | |
| ➤ Lot 2: | Sold | | |
| ➤ Lot 3: | Land: | 450 m ² | SOLD |
| | House: | 227.6 m ² | |
| | Price: | | |
| ➤ Lot 4: | Land: | 450 m ² | SOLD |
| | House: | 227.6 m ² | |
| | Price: | | |
| ➤ Lot 5: | Land: | 561 m ² | |
| | House: | 227.6m ² | |
| | Price: | \$1,525,000 + GST (if any) | |

SITE PLAN



LAKEFRONT VILLAS - FAQs

1) What am I purchasing?

You are purchasing a freehold unit title to your house as a separate title. You will own the property, dwelling, chattels, fixtures, fittings and equipment making up the property as defined in your Sale and Purchase agreement from settlement.

2) What is the purchasing procedure?

An initial deposit of 10% of the purchase price to secure the purchase upon signing the Sale and Purchase agreement. Payment of the balance on settlement when the house is completed.

3) What happens to my initial deposit?

All deposits are paid into an interest bearing trust account with the vendors solicitors. Upon settlement the purchaser will receive a credit against the purchase price for the amount of the deposit. All interest accrued on the deposit from the date of receipt in the trust account until settlement shall belong to the vendor. In the event the Sale and Purchase agreement is cancelled for any reason caused by the default of the vendor, the deposit and interest will be refunded to the purchaser. The vendor reserves the right to pay any real estate agents commission out of the deposit.

4) Is there secure carparking available?

Yes- each dwelling has internal garaging for the occupiers own vehicle.

5) Is there a defects and liability period?

Yes- there is a 30 day maintenance period from the settlement date for each property, during which period the vendor will make good, at its own cost, all faulty equipment and workmanship.

6) Do I get warranties on my chattels?

Yes- all equipment, chattels and appliances supplied carry warranties from the supplier and the dwelling carries the normal builders warranties. The vendor will take all steps to ensure the benefit of all such warranties are transferred, where possible, to the purchaser on settlement.

7) Is there digital television and computer internet in my dwelling?

Yes- Each dwelling will receive a digital television signal from its own dish and internet capability.

8) Are furniture packages available?

Yes- furniture packages are available for each dwelling. If your dwelling is included in the management pool you will be required to purchase a furniture package from the vendor. The furniture package is additional to the purchase price.

9) Are there GST implications in the purchase?

You should seek advice from your accountant, legal or financial advisor on the impact of GST on the purchase of your dwelling and the income derived through the management scheme. Where you elect to place your dwelling in the management scheme the purchase price will be zero rated. All dwellings have been priced as zero rated. Should you wish to live in your dwelling or elect not to put it into the management pool then you are required to pay GST on the purchase price.

10) Can I access the Frankton Walking Track?

Yes- Pedestrian access to the Frankton Walking Track and the lake will be provided. There is a walkway to the immediate west of the site which will be connected to the private driveway to the

dwelling, by gate providing walking access. There will also be a gate in front of each dwelling providing access on to the Frankton Walking Track and the lake.

11) How private is the lakeside properties and can guests at The Rees access this property?

No- only the owners of the lakeside property and their guests will be allowed access to and from the lakeside properties. All owners and guests at The Rees occupying apartments other than within the lakeside and adjoining houses, will be permitted to enter the lakeside property.

12) What outgoings do I pay?

You are required to take responsibility for the payment of the following costs relating to your apartment:

- Council rates
- Utilities including gas, electricity and water
- Contents insurance

The normal outgoings relating to a private freehold dwelling

13) Is there an onsite manager?

No- the apartment management Operator will provide professional full time management from the adjacent The Rees hotel and apartment complex. All management of your dwelling will occur from there.

14) Will there be a Body Corporate managing the property in conjunction with the building manager?

No- Each of the dwellings is a separate freehold title so there is no Body Corporate required. There are 6 lots (5 houses on 5 separate titles and 4 apartments on Lot 6). The entry vehicle driveway will be maintained by the owners of all 6 lots.

15) How is the access driveway managed?

From the gateway at the top of the driveway where the lakeside property joins The Rees driveway, the owners of each of the six titles to the land have a joint responsibility to maintain the driveway.

Management Questions

16) Can I have my dwelling managed for me?

Yes- The Rees hotel management company will manage your dwelling as “Villa” style guest accommodation under a Management Agreement between you as the dwelling owner and the hotel management company as a bilateral contract.

17) Who is the operator?

The Rees Limited- which has operated The Rees hotel and apartments since it began in 2008. It holds a contract to manage The Rees hotel and apartments until 2033 with a 10 year right of renewal. The Rees Limited does have the right to transfer the management rights to another hotel operator. If you elect to put your dwelling into the management scheme that manager will operate your dwelling within the management scheme as set out in the management Agreement.

18) Do I have a say in the management of my dwelling?

You enter into a Management Agreement with The Rees hotel management operator to manage the apartment. It is a bilateral contract between the hotel manager any you as apartment owner. You have the right to discuss the terms of that management agreement with The Rees manager at any time. If you commit to a Management Agreement you can only occupy your dwelling within the terms of that Management Agreement.

19) How are apartments and dwellings allocated for rental?

The Rees hotel manager has an obligation under all Management Agreements to treat like apartments and dwellings in a like fashion. Your dwelling is one of five in the lakefront area and as these are different from all apartments within the adjoining The Rees complex, will be let for rental on the basis that each of the five dwellings will be treated in the same manner. There will be a rental price difference between these five dwellings and the apartments within the complex, to recognise the different style of accommodation in the dwellings.

20) When do I receive income from my dwelling?

Each owner will receive income from the management scheme only from their own dwelling, on a monthly basis, 30 days after the end of each month.

21) Can I sell my dwelling at any time?

Yes- you can sell your dwelling at any time. If it is in the management scheme it would be sold subject to the management Agreement.

22) Can I remove my dwelling from the management scheme at any time?

No- once you commit to the Management Agreement you are bound to have your dwelling in the management scheme for the duration of the management agreement. But at the time of the initial purchase you can elect not to place the dwelling in the management scheme and use it for private residence or to rent it out long term, being not less than six months at any time.

23) How often can I use my dwelling if it is in the management scheme?

You can use your apartment as often as you wish to a maximum of 182 days per annum. However it will impact your return on investment which is based on days the apartment is actually rented out.

24) Can I let friends and family use my dwelling?

Yes- you can allow anyone you wish to enjoy all or part of your use rights.

LAKEFRONT APARTMENTS

Positioned on an elevated site at the Western end of the complex, each of the four luxurious Lakefront Apartments will enjoy spectacular uninterrupted views across Lake Wakatipu and up to the mountains beyond.

At 164m² of internal living space including three bedrooms, three bathrooms and spacious open plan living there will be plenty of space to relax and unwind while you enjoy the privacy and serenity of your lakefront apartment.

Designed by Kerry Avery to compliment the existing 89 apartments, all villas will be finished and furnished to meet the same exceptional standards and Qualmark 5 star rating.



Lakefront Apartments include:

- Three Bedrooms
- Three Ensuite bathrooms
- Open plan kitchen, dining and living
- Separate Laundry
- Spacious terraces
- Private Driveway
- Secure underground parking
- Internal Lift to all three floors.
- Security protection for each floor.



- External entrance on ground floor.

ELEVATIONS AND SITE PLANS

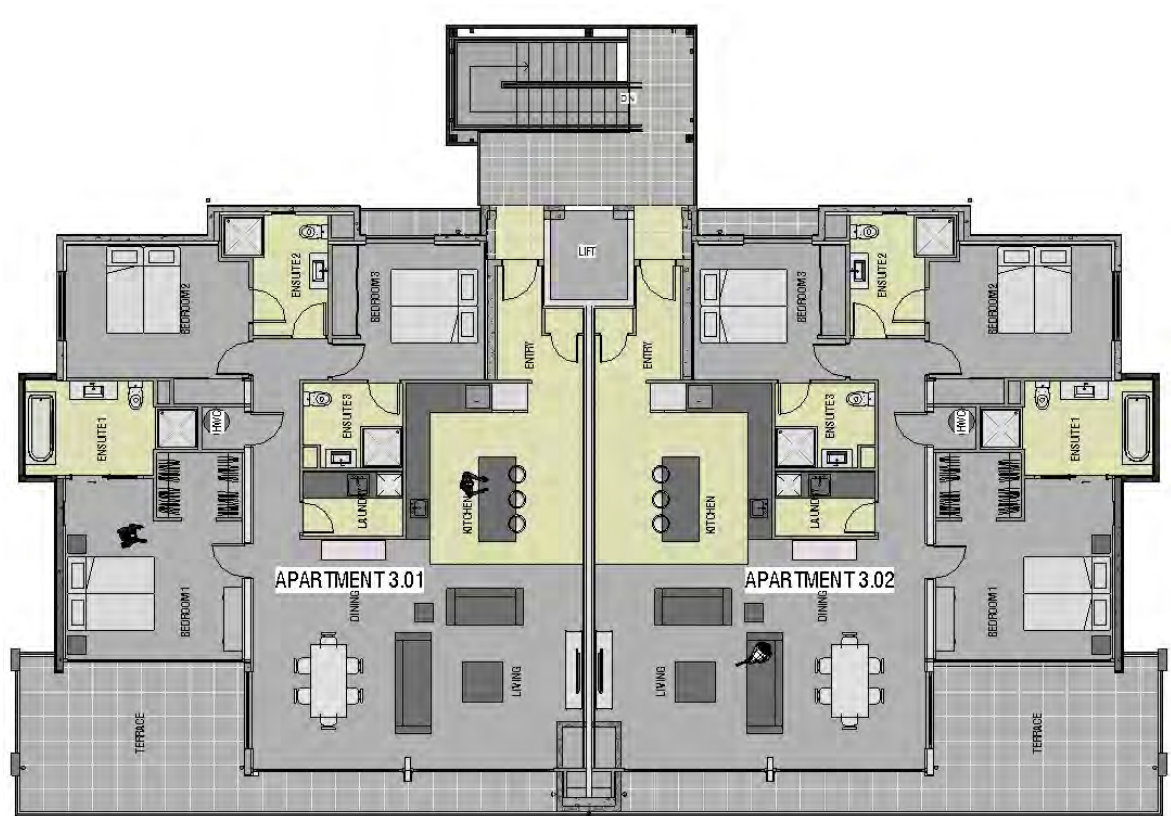
North Elevation (from Lake)



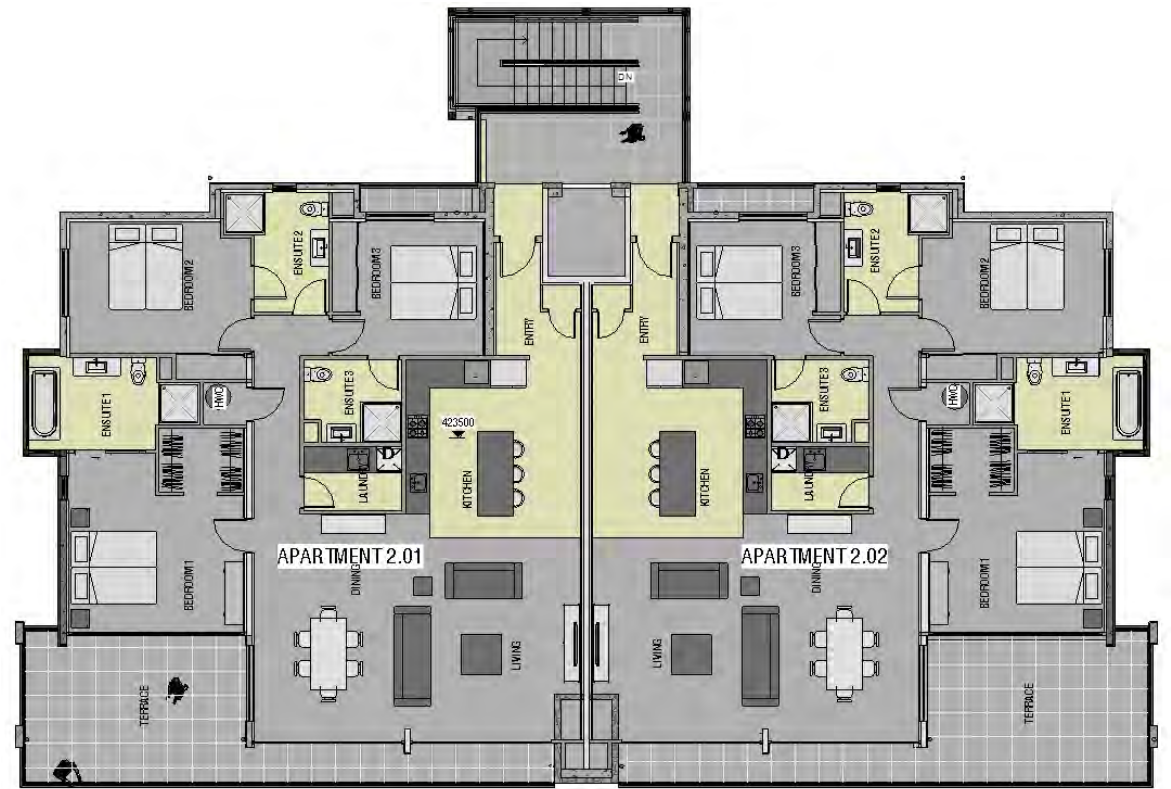
East Elevation (from West)



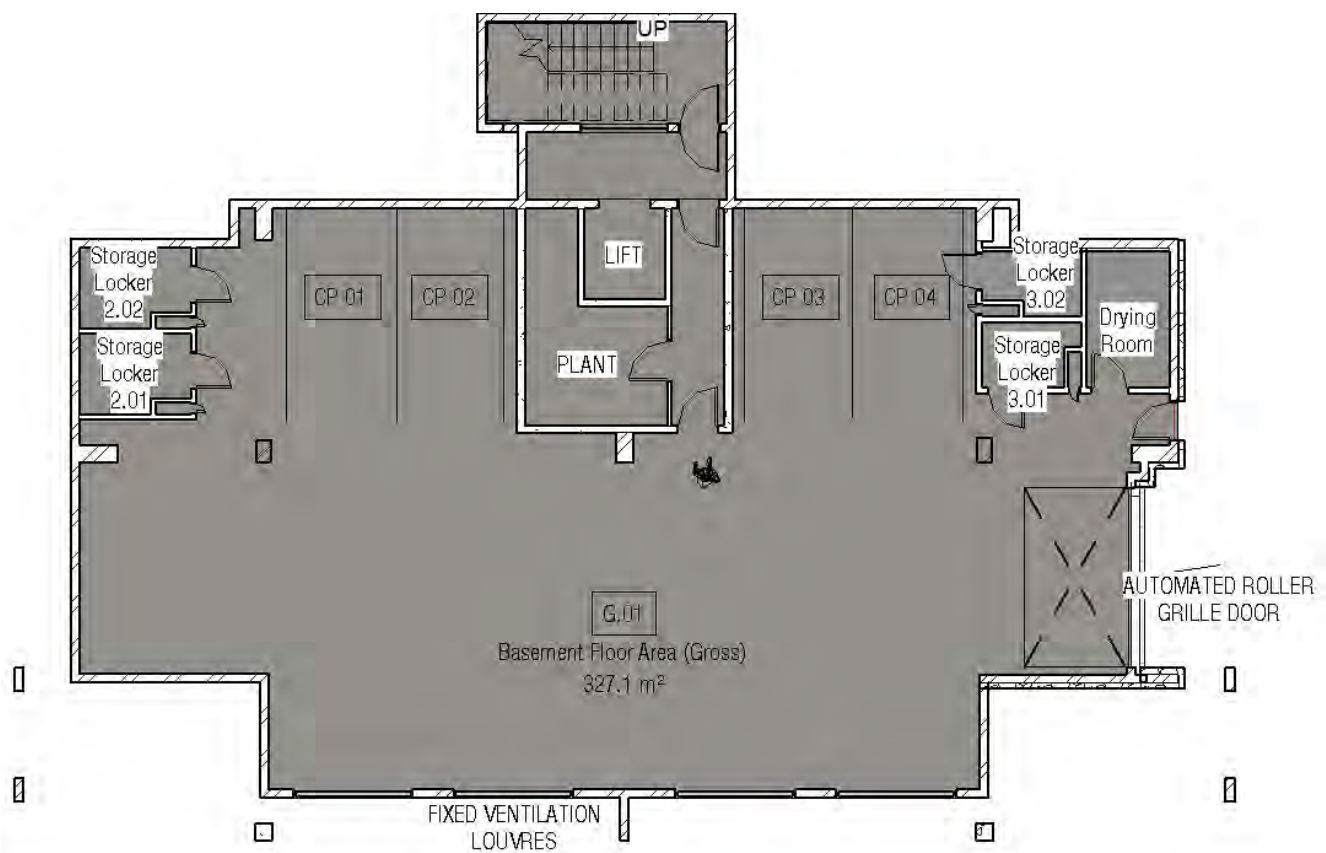
Level 3 Apartments



Level 2 Apartments



Basement Parking and Storage



LAKEFRONT APARTMENTS - PRICING

There are only four apartments to be built and available for sale.

PRICE LIST – NOV 2014

Apartments 201 and 202 on Level 2:

Apt 201: 164m² + common lobby for 2 apartments and private balconies
2 car parking and storage locker in basement
\$1,325,000 + GST (If any)

Apt 202: 164m² + common lobby and private balconies
2 car parking and storage locker in basement
\$1,325,000 + GST (If any)

Apartments 301 and 302 on Level 3:

Apt 301: 164m² + common lobby for 2 apartments and private balconies
2 car parking and storage locker in basement
\$1,425,000 + GST (if any)

Apt 302: 164m² + common lobby for 2 apartments and private balconies
2 car parking and storage locker in basement
\$1,425,000 + GST (if any)

SITE PLAN



LAKEFRONT APARTMENTS - FAQs

1) What am I purchasing?

You are purchasing a freehold unit title to your apartment together with a secure carpark and an accessory storage locker in the basement. Access to common areas throughout the four apartment building and basement and surrounding land within that title, including access to the lakefront. You will own the chattels, fixtures, fittings and equipment making up the apartment as defined in your Sale and Purchase agreement.

2) What is the purchasing procedure?

An initial deposit of 10% of the purchase price to secure the purchase upon signing the Sale and Purchase agreement. The balance is paid on completion of the four apartments when separate unit titles are available.

3) What happens to my initial deposit?

All deposits are paid into an interest bearing trust account with the vendors solicitors. Upon settlement the purchaser will receive a credit against the purchase price for the amount of the deposit. All interest accrued on the deposit from the date of receipt in the trust account until settlement shall belong to the vendor. In the event the Sale and Purchase agreement is cancelled for any reason caused by the default of the vendor, the deposit and interest will be refunded to the purchaser. The vendor reserves the right to pay any real estate agents commission out of the deposit.

4) Is there secure carparking available?

Yes- each apartment has been allocated a secure carpark in the basement of the apartment building. These are accessible by lift and stairs from each apartment.

5) Is there a defects and liability period?

Yes- there is a 30 day maintenance period from the settlement date for each apartment, during which period the vendor will make good, at its own cost, all faulty equipment and workmanship.

6) Do I get warranties on my chattels?

Yes- all equipment, chattels and appliances supplied carry warranties from the supplier. The vendor will take all steps to ensure the benefit of all such warranties are transferred, where possible, to the purchaser on settlement.

7) Is there digital television and computer internet in my apartment?

Yes- All apartments will receive a digital television signal and internet capability.

8) Are furniture packages available?

Yes- furniture packages are available for each apartment. If your apartment is included in the management pool you will be required to purchase a furniture package from the vendor. The furniture package is additional to the purchase price.

9) Are there GST implications in the purchase?

You should seek advice from your accountant, legal or financial advisor on the impact of GST on the purchase of your apartment and the income derived through the management scheme. Where you elect to place your apartment in the management scheme the purchase price will be zero rated. All apartments have been priced as zero rated. Should you wish to live in your apartment or elect not to put it into the management pool then you are required to pay GST on the purchase price.

10) Can I access the Frankton Walking Track?

Yes- Pedestrian access to the Frankton Walking Track and the lake will be provided. There is a walkway to the immediate west of the apartment building which will be connected to the apartments providing walking access.

11) How private is the lakeside property and can guests at The Rees access this property?

No- only the owners of the lakeside property and their guests will be allowed access to the lakeside properties. All owners and guests at The Rees occupying apartments other than within the lakeside and adjoining houses, will be permitted to enter the property.

12) What outgoings do I pay?

You are required to take responsibility for the payment of the following costs relating to your apartment:

- Council rates
- Utilities including gas, electricity and water
- Contents insurance
- Body corporate levy

13) Is there an onsite manager?

No- the apartment management Operator will provide professional full time management from the adjacent The Rees hotel and apartment complex. All management of your apartment will occur from there.

Body Corporate Questions

14) Will there be a Body Corporate managing the property in conjunction with the building manager?

Yes- the Body Corporate is required by law to manage the administration and common property of the apartment building in which your apartment is located. This Body Corporate is quite distinct from the Body Corporate which manages The Rees hotel and apartment complex and no contribution to that Body Corporate is required from you. Your separate Body Corporate will represent the four apartment owners in your apartment building and will control the administration and the general running of your apartment building and the land on which it is constructed, on behalf of the four owners. Your Body Corporate is responsible for the upkeep of the facilities, general maintenance, the building, basements, grounds within your property only. It will also ensure the four apartments are covered for building and public liability insurance.

15) How is the access driveway managed?

From the gateway at the top of the driveway where the lakeside property joins The Rees driveway, the owners of each of the six titles to the land have a joint responsibility to maintain the driveway. The Body Corporate will represent the four apartment owners in agreeing with each of those landowners a maintenance arrangement to maintain that portion of the driveway on behalf of the owners. It is envisaged an annual contribution will be included in the Body Corporate levy.

16) How much is the Body Corporate levy?

The Body Corporate levy depends on your apartment valuation. As each of the four apartments are of the same size, there will be minimal differential in Body Corporate fees for each of the four apartments. Estimated Body Corp fees are \$5,000 plus GST PA.

17) As an owner, can I be on the Body Corporate committee?

Yes- every year elections are held to elect owner representatives to the Body Corporate.

Management Questions

18) Who is the operator?

The Rees Limited- which has operated The Rees hotel and apartments since it began in 2008. It holds a contract to manage The Rees hotel and apartments until 2033 with a 10 year right of renewal. The Rees Limited does have the right to transfer the management rights to another hotel operator.

19) Do I have a say in the management of the apartment?

You enter into a Management Agreement with The Rees hotel management operator to manage the apartment. It is a bilateral contract between the hotel manager and you as apartment owner. You have the right to discuss the terms of that management agreement with The Rees manager at any time. If you commit to a Management Agreement you can only occupy your apartment within the terms of that Management Agreement.

20) How are apartments allocated for rental?

The Rees hotel manager has an obligation under all Management Agreements to treat like apartments in a like fashion. Your apartment is one of four in the building and as these are different from all apartments within the adjoining The Rees complex, will be let for rental on the basis that each of the four apartments will be treated in the same manner. It is expected there will be a rental price difference between these four apartments and others within the complex, to recognise the location relative to the lake and the points of difference with the established The Rees apartments.

21) When do I receive income from my apartment?

Owners will receive income from the management scheme only from their own apartment, on a monthly basis, 30 days after the end of each month.

22) Can I sell the apartment at any time?

Yes- you can sell your apartment at any time.

23) Can I remove my apartment from the management scheme at any time?

No- once you commit to the Management Agreement you are bound to have your apartment in the management scheme for the duration of the management agreement. But at the time of the initial purchase you can elect not to place the apartment in the management scheme and use it for private residence or to rent it out long term, being not less than six months at any time.

24) How often can I use my apartment if it is in the management scheme?

You can use your apartment as often as you wish to a maximum of 182 days per annum. However it will impact your return on investment which is based on days the apartment is actually rented out.

25) Can I let friends and family use my apartment?

Yes- you can allow anyone you wish to enjoy all or part of your use rights.