



METLIFECARE - RESOURCE CONSENT FOR NEW VILLAGE

Metlifecare's (NZX: MET) (ASX: MEQ) development programme has strengthened with another village now consented. The new retirement village, named Greenwich Gardens, is one step closer, with resource consent being granted for the high-quality lifestyle development on Auckland's North Shore. With this additional consent, Metlifecare now has more than 85% of its 1000 unit and bed development pipeline resource-consented.

It will be Metlifecare's 14th retirement village in Auckland and the fourth on the North Shore. The others are The Poynton in Takapuna, Hibiscus Coast Village in Red Beach and The Orchards in Glenfield which has also recently received resource consent.

When completed, Greenwich Gardens will consist of 75 villas, 207 apartments, 28 serviced apartments for those with higher care needs, and a 61-bed care facility.

Construction of the \$140 million village is expected to commence in mid-2014 following the issuance of building consents. Plans include a bowling green, swimming pool, spa pool, gym, village café and more.

"This is going to be a stand-out village in Unsworth Heights," said Metlifecare's Managing Director, Alan Edwards. "We are excited about getting the development process underway, now that we have resource consent."

"The North Shore has a significant number of people aged over 65 years and Metlifecare is providing a number of different retirement lifestyle options for these people across the North Shore. This new village will provide the Unsworth Heights and surrounding communities with a desirable and high-quality retirement living option in their area".

The new village, at 5 Greenwich Way, is likely to provide jobs for 60 people following completion.

Metlifecare is one of New Zealand's leading retirement village and aged care providers and currently owns and operates 23 retirement villages in prime locations throughout the North Island of New Zealand.

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About Metlifecare 

Metlifecare is a publicly-listed aged care and retirement lifestyle company. Established in 1984, the company has a proven track record of successfully owning and managing retirement villages in New Zealand. Metlifecare currently owns villages in prime locations throughout the North Island of New Zealand, with most providing a full continuum of care from independent villas and apartments through to serviced apartments, rest homes and hospitals.

www.metlifecare.co.nz