

Kings Cove Club Limited- (2017 /2018)

SHARE OVERVIEW-Buying Land

This fact sheet is designed to answer questions relating to the ownership of a Kings Cove Club Share and serves the purpose as a reference guide only. A full copy of the club's constitution is available at Kings Cove Club for your convenience.

When you begin your new lifestyle and join the lucky people who call North Course home, you'll enjoy the benefits of a membership at Kings Cove Club with its magnificently appointed clubhouse, together with your very own resort style golf course.

Share Issue

The share is issued by Kings Cove Club upon settlement of the sale of land between North Course Pty Ltd (Vendor) and the purchaser. The share is not attached to the land and is therefore issued in the purchaser's name at the time of settlement.

Share Ownership

The ownership of (1) share provides that owner with the obligation to nominate two (2) members to Kings Cove Club Limited, as the persons to enjoy the membership benefits that are available upon payment of the annual membership fees. The current 2017/18 membership fee is \$725 (incl GST) per membership.

Membership Fees

Your membership fees are essential revenue for the club to ensure that the member's facilities, the grounds and the course are maintained in excellent order and appearance. The course provides the key landscape amenity for the entire development and its appearance is critical to the value of the properties of all owners. All shareholders have a responsibility to meet their obligations to pay Kings Cove Club fees, so that this amenity is preserved.

Membership Entitlements

- Unlimited Golf 7 Days a week
- Fitness Centre access 7 Days a week
- Access to the Clubhouse, members' services and facilities
- 20% Discount in Pro Shop & 10% Discount in Bar
- Members introduced green fees. One guest per member
- Golf Link Handicap Australia wide

Kings Cove Club Limited

Address: 94 Kings Cove Boulevard
Metung Victoria 3904.

Phone: (03) 5156-2927

Fax: (03) 5156-2924

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SHARE OVERVIEW-Selling Land

Can I sell my Share?

Shares in the company are transferable enabling them to be sold or transferred to another party. Value created over time in the ownership of the club can therefore be manifest through increased value in the share.

Share Transfer Form

A standard share transfer form is available online or from the Kings Cove Club website at www.kingscoveclub.com.au

Selling my Land

Shareholders who are selling their North Course property need to determine whether they wish to include the Kings Cove Club share within the sale or retain that share for themselves. If including the share in the sale, it is the Vendor's responsibility to arrange for the transfer of the share to the purchaser and to inform them of their ongoing responsibilities as a Kings Cove Club Limited share holder.

Where do I send my Share Transfer Form?

Once the transfer form has been completed by the owner and purchaser, please send it to Kings Cove Club, PO Box 299 Metung Victoria 3904. The transfer will be registered once approved by the Board of Kings Cove Club Limited - providing there are no outstanding monies owing against that shareholding.

Outstanding Fees

The Board of Kings Cove Club Limited will not transfer the share unless all membership monies have been paid. If the prospective buyer enquires about purchasing your share and payments are outstanding, the company will not endorse the transfer of that share until the account has been settled. *This may have an effect on the sale of your property!

Kings Cove Club Constitution

A copy of the club's constitution is available at the Kings Cove Club Office.

For further information relating to the Kings Cove Club Limited share please contact the Club Manager on (03) 5156-2927.

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