



Village Comparison Document

Retirement Villages Act 1999 (Section 74)

ABN: 86 504 771 740

This form is effective from 1 February 2019



Salford Waters

RETIREMENT ESTATE

Name of village: Salford Waters Retirement Estate

Important information for the prospective resident

- The Village Comparison Document gives general information about the retirement village accommodation, facilities and services, including the general costs of moving into, living in and leaving the retirement village. This makes it easier for you to compare retirement villages.
- The *Retirement Villages Act 1999* requires a retirement village scheme operator to:
 - provide a copy of the Village Comparison Document to a prospective resident of the retirement village within seven days of receiving a request
 - include a copy of the Village Comparison Document with any promotional material given to a person, other than through a general distribution (e.g. mail-out)
 - publish the Village Comparison Document on the village's website so that the document, or a link to it appears prominently on each page of the website that contains, or has a link to, marketing material for the village
- You can access a copy of this Village Comparison Document on the village website at www.stockland.com.au/retirement-living/qld/salford-waters-retirement-estate.
- All amounts in this document are GST-inclusive, unless stated otherwise where that is permitted by law.

Notice for prospective residents

Before you decide whether to live in a retirement village, you should:

- Seek independent legal advice about the retirement village contract – there are different types of contracts and they can be complex
- Find out the financial commitments involved – in particular, you should understand and consider ingoing costs, ongoing fees and charges (which can increase) and how much it will cost you when you leave the village permanently
- Consider any impacts to any pensions, rate subsidies and rebates you currently receive
- Consider what questions to ask the village manager before signing a contract
- Consider whether retirement village living provides the lifestyle that is right for you. Moving into a retirement village is very different to moving into a new house. It involves buying into a village with communal facilities where usually some of the costs of this lifestyle are deferred until you leave the village. These deferred costs when you leave your unit may be significant.
- Seek further information and advice to help with making a decision that is right for you. Some useful contacts are listed at the end of this document, including:
 - Queensland Retirement Village and Park Advice Service (QRVPAS) which provides free information and legal assistance for residents and prospective residents of retirement village. See www.caxton.org.au or phone 07 3214 6333.

- The Queensland Law Society which can provide a list of lawyers who practice retirement village law. See www.qls.com.au or phone: 1300 367 757.

More information

- If you decide to move into a retirement village, the operator will provide you with a Prospective Costs Document for your selected unit, a residence contract and other legal documents.
- By law, you must have a copy of the Village Comparison Document, the Prospective Costs Document, the village by-laws, your residence contract and all attachments to your residence contract for at least 21 days before you and the operator enter into the residence contract. This is to give you time to read these documents carefully and seek professional advice about your legal and financial interests. You have the right to waive the 21-day period if you get legal advice from a Queensland lawyer about your contract.

The information in this Village Comparison Document is correct as at 31 July 2020 and applies to prospective residents.

Some of the information in this document may not apply to existing residence contracts.

Part 1 – Operator and management details

1.1 Retirement village location	Retirement Village Name: Salford Waters Retirement Estate Street Address: 9 Salford Street Suburb: Victoria Point State: Queensland Post Code: 4165
1.2 Owner of the land on which the retirement village scheme is located	Name of land owner: Stockland Salford Living Pty Ltd Australian Company Number (ACN): 096 964 591 Address: Level 25, 133 Castlereagh Street Suburb: Sydney State: New South Wales Post Code: 2000
1.3 Village operator	Name of entity that operates the retirement village (scheme operator): Stockland Salford Living Pty Ltd Australian Company Number (ACN): 096 964 591 Address: Level 25, 133 Castlereagh Street Suburb: Sydney State: New South Wales Post Code: 2000 Date entity became operator: 19/07/2011

	<p>Is there an approved transition plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme's operation to a new operator.</i></p> <p>Is there an approved closure plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village, even temporarily.</i></p>
<p>1.4 Village management and onsite availability</p>	<p>Name of village management entity and contact details: Stockland Salford Living Pty Ltd</p> <p>Australian Company Number (ACN): 096 964 591</p> <p>Phone: (07) 3207 6509</p> <p>Email: salfordwaters@stockland.com.au</p> <p>An onsite manager (or representative) is available to residents:</p> <p><input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time <input type="checkbox"/> By appointment only <input type="checkbox"/> None available <input type="checkbox"/> Other:</p> <p>Onsite availability includes:</p> <p>Weekdays: Monday to Friday, 8:00am to 4:00pm Weekends: N/A</p>
<p>Part 2 – Age limits</p>	
<p>2.1 What age limits apply to residents in this village?</p>	<p>Single occupants must be at least 55. For multiple occupants, both must be at least 55.</p>
<p>ACCOMMODATION, FACILITIES AND SERVICES</p>	
<p>Part 3 – Accommodation units: Nature of ownership or tenure</p>	
<p>3.1 Resident ownership or tenure of the units in the village is:</p>	<p><input type="checkbox"/> Freehold (owner resident) <input checked="" type="checkbox"/> Lease (non-owner resident) <input type="checkbox"/> Licence (non-owner resident) <input type="checkbox"/> Share in company title entity (non-owner resident) <input type="checkbox"/> Unit in unit trust (non-owner resident)</p>

	<input checked="" type="checkbox"/> Rental (non-owner resident) <input type="checkbox"/> Other
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Accommodation types

3.2 Number of units by accommodation type and tenure There are 181 units in the village, comprising 181 single storey units; 0 units in a multi-storey building with 0 levels

Accommodation Unit	Freehold	Leasehold	Licence	Other
Independent living units				
- Studio	-	-	-	-
- One bedroom (<i>Eden</i>)	-	6	-	-
- Two bedrooms (<i>Stradbroke</i>)	-	66	-	4
- Three bedrooms (<i>Moreton</i>)	-	36	-	-
Serviced units	-		-	-
- Studio	-	-	-	-
- One bedroom	-	See 'Other' below	-	-
- Two bedrooms	-	-	-	-
- Three bedrooms	-	-	-	-
Other:	-		-	-
<i>Independent living units</i>	-		-	-
- One bedroom with study (<i>Macleay</i>)	-	21	-	-
<i>Serviced units</i>	-		-	-
- One bedroom	-	48	-	-
Total number of units		177		4

Access and design

3.3 What disability access and design features do the units and the village contain?

- Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in all some units
Note from the scheme operator. Serviced Apartments have level access from the street into and between all areas of the unit.
- Alternatively, a ramp, elevator or lift allows entry into all some units
- Step-free (hobless) shower in all some units
- Width of doorways allow for wheelchair access in all some units

	<input type="checkbox"/> Toilet is accessible in a wheelchair in <input type="checkbox"/> all <input type="checkbox"/> some units <input type="checkbox"/> Other key features in the units or village that cater for people with disability or assist residents to age in place: <input type="checkbox"/> None
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Part 4 – Parking for residents and visitors

4.1 What car parking in the village is available for residents?	<input checked="" type="checkbox"/> Some units (all independent living units) with own garage or carport attached or adjacent to the unit <input type="checkbox"/> Some units with own garage or carport separate from the unit <input type="checkbox"/> Some units with own car park space adjacent to the unit <input type="checkbox"/> All/some (unit type) units with own car park space separate from the unit <input type="checkbox"/> General car parking for residents in the village <input type="checkbox"/> Other parking e.g. caravan or boat: <input checked="" type="checkbox"/> 48 serviced apartment units with no car parking for residents <p>Note from the scheme operator: <i>Serviced Apartments do not have car parking</i></p> <input type="checkbox"/> No car parking for residents in the village Restrictions on resident's car parking include: N/A
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4.2 Is parking in the village available for visitors? If yes, parking restrictions include:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Visitors must only park in designated parking bays or as otherwise designated by scheme operator.
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Part 5 – Planning and development

5.1 Is construction or development of the village complete?	Year village construction started: 1993 <input checked="" type="checkbox"/> Fully developed / completed <input type="checkbox"/> Partially developed / completed <input type="checkbox"/> Construction yet to commence
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5.2 Is there development approval or a development application pending for further development or redevelopment of the village?	Development approval granted <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Development application pending <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i> ? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <p><i>The Retirement Villages Act may require a written redevelopment plan for certain types of redevelopment of the village and this is different to</i></p>
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a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works.

Note: see notice at end of document regarding inspection of the development approval documents.

Part 6 – Facilities onsite at the village

6.1 The following facilities are currently available to residents:

- | | |
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| <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Activities or games room <input checked="" type="checkbox"/> Arts and crafts room <input checked="" type="checkbox"/> Auditorium <input checked="" type="checkbox"/> BBQ area outdoors <input checked="" type="checkbox"/> Billiards room <input type="checkbox"/> Bowling green [indoor/ outdoor] <input type="checkbox"/> Business centre (e.g. computers, printers, internet access) <input type="checkbox"/> Chapel/prayer room <input checked="" type="checkbox"/> Communal laundries <input checked="" type="checkbox"/> Community room or centre <input checked="" type="checkbox"/> Dining room <input checked="" type="checkbox"/> Gardens <input type="checkbox"/> Gym <input checked="" type="checkbox"/> Hairdressing or beauty room <input checked="" type="checkbox"/> Library | <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Medical consultation room <input checked="" type="checkbox"/> Restaurant <input type="checkbox"/> Shop <input checked="" type="checkbox"/> Swimming pool [outdoor] [heated] <input type="checkbox"/> Separate lounge in community centre <input checked="" type="checkbox"/> Spa [outdoor] [heated] <input type="checkbox"/> Storage area for boats/caravans <input type="checkbox"/> Tennis court [full/half] <input checked="" type="checkbox"/> Village bus or transport <input checked="" type="checkbox"/> Workshop <input type="checkbox"/> Other: |
|--|--|

Details about any facility that is not funded from the General Services Charge paid by residents or if there are any restrictions on access or sharing of facilities (e.g. with an aged care facility).

Not applicable.

6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?

- Yes No

Note: Aged care facilities are not covered by the *Retirement Villages Act 1999 (Qld)*. The retirement village operator cannot keep places free or guarantee places in aged care for residents of the retirement village. To enter a residential aged care facility, you must be assessed as eligible by an Aged Care Assessment Team (ACAT) in accordance with the *Aged Care Act 1997 (Cwth)*. Exit fees may apply when you move from your retirement village unit to other accommodation and may involve entering a new contract.

Part 7 – Services

7.1 What services are provided to all village residents (funded from the General Services Charge fund paid by residents)?

'General Services' provided to all residents are:

- Operating the retirement village for the benefit and enjoyment of residents.
- Providing, operating and managing the community areas and facilities.
- Gardening and landscaping.
- Managing security at the retirement village.
- Maintaining the security system, emergency help system and/or safety equipment (if any).
- Maintaining fire-fighting and protection equipment.
- Maintaining and updating safety and emergency procedures for the retirement village.
- Cleaning, maintaining and repairing the community areas and facilities.
- Maintaining, repairing and replacing units and items in, on or attached to the units (except where this is a resident's responsibility, see item 10.3 for details).
- Monitoring and eradicating pests.
- Engaging staff and contractors necessary for the operation of the retirement village, which may include a village manager, cleaning and maintenance personnel, security personnel, personal care and nursing personnel and/or relief personnel.
- Arranging for administrative, secretarial, book-keeping, accounting and legal services necessary for the operation of the retirement village.
- Maintaining any licences required in relation to the retirement village.
- Paying operating costs in connection with the ownership and operation of the retirement village.
- Maintaining insurances relating to the retirement village that are required by the *Retirement Villages Act 1999* (the **Act**) or contemplated by a residence contract or that the scheme operator otherwise deems appropriate.
- Complying with the Act.
- Any other general service funded via a general services charges budget for a financial year.

For 'Coochie' style of serviced apartments, the general services charges include charges for:

- weekly cleaning service to serviced apartment;
- three (3) meals per day; and
- weekly supply of laundered linen consisting of sheets, pillowcases and towels.

7.2 Are optional personal services provided or made available to residents on a user-pays basis?

Yes No

Residents of serviced apartments, other than residents of 'Coochie' style serviced apartments (as these services are included), have the option to obtain, on a user pays basis:

	<ul style="list-style-type: none"> • weekly cleaning service to serviced apartment; • three (3) meals per day; and • weekly supply of laundered linen consisting of sheets, pillowcases and towels. <p>For details of fees, please contact the scheme operator.</p>
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7.3 Does the retirement village operator provide government funded home care services under the Aged Care Act 1997 (Cwth)?	<input type="checkbox"/> Yes, the operator is an Approved Provider of home care under the <i>Aged Care Act 1997</i> (Registered Accredited Care Supplier - RACS ID number [insert]) <input checked="" type="checkbox"/> Yes, home care is provided in association with an Approved Provider: Five Good Friends / Enrich Living Services <input type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services
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Note: Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the *Aged Care Act 1997 (Cwth)*. These home care services are not covered by the *Retirement Villages Act 1999 (Qld)*.

Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.

Part 8 – Security and emergency systems

8.1 Does the village have a security system?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
8.2 Does the village have an emergency help system? If yes or optional: <ul style="list-style-type: none"> • the emergency help system details are: • the emergency help system is monitored: 	<input checked="" type="checkbox"/> Yes - all residents <input type="checkbox"/> Optional <input type="checkbox"/> No The service provider is I.N.S Lifeguard The costs of the system are included in the General Services Charge (subject to the residence contract). 24 hours per day, 7 days per week.
8.3 Does the village have equipment that provides for the safety or medical emergency of residents? If yes, list or provide details e.g. first aid kit, defibrillator:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Fire, first aid and emergency equipment.

COSTS AND FINANCIAL MANAGEMENT

Part 9 – Ingoing contribution - entry costs to live in the village

An ingoing contribution is the amount a prospective resident must pay under a residence contract to secure a right to reside in the retirement village. The ingoing contribution is also referred to as the sale price or purchase price. It does not include ongoing charges such as rent or other recurring fees.

9.1 What is the estimated ingoing	Accommodation Unit	Range of ingoing contribution
	Independent living units	

contribution (sale price) range for all types of units in the village	- Studio	-
	- One bedroom (Eden)	\$270,000 to \$290,000
	- Two bedrooms (Stradbroke)	\$394,000 to \$588,000
	- Three bedrooms (Moreton)	\$460,000 to \$689,000
	Serviced units	
	- Studio	-
	- One bedroom	See below.
	- Two bedrooms	-
	- Three bedrooms	-
	Other:	
	<i>Independent living units</i>	
	- One bedroom with study (Macleay)	\$345,000 to \$360,000
	<i>Serviced units</i>	
	- One bedroom	\$120,000 to \$199,000
	Full range of ingoing contributions for all unit types	\$120,000 to \$689,000

<p>9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract?</p> <p>If yes, specify or set out in a table how the contract options work e.g. pay a higher ingoing contribution and less or no exit fee:</p>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No														
	<p>For independent living units and serviced apartments, there are 2 contract options available:</p> <ul style="list-style-type: none"> • Peace of Mind • Capital Share <p>The key differences between the contract options are:</p> <ul style="list-style-type: none"> • whether the unit is an independent living unit or a serviced apartment; and • the way capital gain and capital loss (if any) are shared, and the exit fee that is payable, as follows: 														
	<p><i>Independent living units</i></p> <table border="1"> <thead> <tr> <th>Contract option</th> <th>Capital gain and loss shares (refer 13.1)</th> <th>Exit fee (refer Part 11)</th> <th>Exit entitlement payment date after vacating the village (refer 14.2)</th> </tr> </thead> <tbody> <tr> <td>Peace of Mind</td> <td>Resident: 0% Scheme operator: 100%</td> <td>5% of the ingoing contribution per year, on a pro-rata daily basis, up to a maximum of 5 years (25%)</td> <td>6 months</td> </tr> <tr> <td>Capital Share</td> <td>Resident: 50%</td> <td>5% of the ingoing contribution per year, on a pro-rata daily basis, up</td> <td>18 months</td> </tr> </tbody> </table>			Contract option	Capital gain and loss shares (refer 13.1)	Exit fee (refer Part 11)	Exit entitlement payment date after vacating the village (refer 14.2)	Peace of Mind	Resident: 0% Scheme operator: 100%	5% of the ingoing contribution per year, on a pro-rata daily basis, up to a maximum of 5 years (25%)	6 months	Capital Share	Resident: 50%	5% of the ingoing contribution per year, on a pro-rata daily basis, up	18 months
	Contract option	Capital gain and loss shares (refer 13.1)	Exit fee (refer Part 11)	Exit entitlement payment date after vacating the village (refer 14.2)											
	Peace of Mind	Resident: 0% Scheme operator: 100%	5% of the ingoing contribution per year, on a pro-rata daily basis, up to a maximum of 5 years (25%)	6 months											
Capital Share	Resident: 50%	5% of the ingoing contribution per year, on a pro-rata daily basis, up	18 months												

	Scheme operator: 50%	to a maximum of 7 years (35%)	
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Serviced apartments

Contract option	Capital gain and loss shares (refer 13.1)	Exit fee (refer Part 11)	Exit entitlement payment date after vacating the village (refer 14.2)
Peace of Mind	Resident: 0% Scheme operator: 100%	9% of the ingoing contribution for the first year, plus 8% of the ingoing contribution per year for the second and third year Calculated on a pro-rata daily basis (25%)	6 months
Capital Share	Resident: 50% Scheme operator: 50%	9% of the ingoing contribution per year for the first 3 years plus 8% of the ingoing contribution for the fourth year Calculated on a pro-rata daily basis (35%)	18 months

9.3 What other entry costs do residents need to pay?

- Transfer or stamp duty
 - Costs related to your residence contract
- Note from the scheme operator:** The resident is responsible for his/her own costs incurred in connection with entering into and complying with the lease.
- Costs related to any other contract e.g.
 - Advance payment of General Services Charge
- Note from the scheme operator:** The General Services Charge is paid in advance on the first day of each month.
- Other costs: The resident is responsible for Queensland Titles Registry registration fees to register the lease.

Part 10 – Ongoing Costs - costs while living in the retirement village

General Services Charge: Residents pay this charge for the general services supplied or made available to residents in the village, which may include management and administration, gardening and general maintenance and other services or facilities for recreation and entertainment described at 7.1.

Maintenance Reserve Fund contribution: Residents pay this charge for maintaining and repairing (but not replacing) the village's capital items e.g. communal facilities, swimming pool. This fund may or may not cover maintaining or repairing items in your unit, depending on the terms of your residence contract.

The budgets for the General Services Charge and the Maintenance Reserve Fund are set each financial year and these amounts can increase each year. The amount to be held in the Maintenance Reserve Fund is determined by the operator using a quantity surveyor's report.

Note: The following ongoing costs are all stated as weekly amounts to help you compare the costs of different villages. However, the billing period for these amounts may not be weekly.

10.1 Current weekly rates of General Services Charge and Maintenance Reserve Fund contribution

Type of Unit	General Services Charge (weekly)	Maintenance Reserve Fund contribution (weekly)
Independent Living Units		
- Studio	-	-
- One bedroom (Eden)	\$124.90	\$22.02
- Two bedrooms (Stradbroke)	\$132.16	\$26.07
- Three bedrooms		
Serviced Units		
- Studio	-	-
- One bedroom	-	-
- Two bedrooms	-	-
- Three bedrooms	-	-
Other:		
<i>Independent living units</i>		
- One bedroom with study (Macleay)	\$127.08	\$25.35
- Two bedroom, two bathroom and one study (Moreton)	\$139.22	\$29.40
<i>Serviced units</i>		
- One bedroom with full kitchen (Russell)	\$131.20	\$17.18
- One bedroom with kitchenette (Coochie)	\$335.31	\$15.81

Note from the scheme operator: The General Services Charge noted above **excludes** the Maintenance Reserve Fund contribution noted above. The resident's total General Services Charge contribution is the General Services Charge in the middle column **PLUS** the Maintenance Reserve Fund contribution in the right hand column.

Last three years of General Services Charge and Maintenance Reserve Fund contribution

Independent living units

Financial year	General Services Charge (range) (weekly)	Overall % change from previous year	Maintenance Reserve Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
2019/20	\$116.57 to \$129.94	3.81%	\$22.02 to \$29.40	0.27% to 0.31%
2018/19	\$112.29 to \$125.17	0.41%	\$21.96 to \$29.31	5.53% to 4.08%
2017/18	\$111.83 to \$124.66	No change	\$20.81 to \$28.16	-9.68% to -7.58%

Serviced apartments

Financial year	General Services Charge (range) (weekly)	Overall % change from previous year	Maintenance Reserve Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
2019/20	\$126.44 to \$324.86	No change	\$15.81 to \$17.18	No change
2018/19	\$126.44 to \$324.86	No change	\$15.81 to \$17.18	8.14% to 17.51%
2017/18	\$126.44 to \$324.86	4.75% to 4.24%	\$14.62 to \$14.62	-20.07% to -13.59%

10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)

- Contents insurance
- Home insurance (freehold units only)
- Electricity – Independent living units only
- Gas

- Water
- Telephone
- Internet
- Pay TV
- Other: internal treatments for pests and insects

10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?

- Unit fixtures
- Unit fittings
- Unit appliances
- None

Additional information:

Note from the scheme operator: Residents are responsible for items they own or bring into their Unit; alterations they make to their Unit; deliberate damage and accelerated wear to their Unit and servicing of appliances, equipment, fixtures and fittings in their Unit. The scheme operator will be responsible for all other repair, maintenance and replacement of items in the Unit.

10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?

- Yes No

The operator has a day-to-day maintenance person in the Village and the cost of that service is included in the General Services Charge (except where the resident is responsible for that cost in item 10.3). An appropriately qualified contractor will attend to other repairs and maintenance where necessary.

If yes, provide details, including any charges for this service:	
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Part 11– Exit fees - when you leave the village

A resident may have to pay an exit fee to the operator when they leave their unit or when the right to reside in their unit is sold. This is also referred to as a 'deferred management fee' (DMF).

<p>11.1 Do residents pay an exit fee when they permanently leave their unit?</p> <p>If yes: list all exit fee options that may apply to new contracts:</p>	<p><input type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula</p> <p><input checked="" type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract</p> <p><input type="checkbox"/> No exit fee</p> <p><input type="checkbox"/> Other</p> <p>Independent living units</p> <p>Peace of Mind 5% of the ingoing contribution per year of residence, up to a maximum of 5 years (25%).</p> <p>Capital Share 5% of the ingoing contribution per year of residence, up to a maximum of 7 years (35%).</p> <p>Daily basis The exit fee is calculated on a pro-rata daily basis for partial years of residence.</p> <p>Serviced apartments</p> <p>Peace of Mind 9% of the ingoing contribution for the first year of residence, plus 8% of the ingoing contribution per year of residence for years 2 and 3. Maximum is 25% for 3 years.</p> <p>Capital Share 9% of the ingoing contribution for years 1 to 3 (inclusive) of residence, plus 8% of the ingoing contribution for year 4 of residence. Maximum is 35% for 4 years.</p> <p>Daily basis The exit fee is calculated on a pro-rata daily basis for partial years of residence.</p>
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Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on: your ingoing contribution	
Independent Living Unit - Peace of Mind		
1 year	5% of your ingoing contribution	
2 years	10% of your ingoing contribution	
3 years	15% of your ingoing contribution	
4 years	20% of your ingoing contribution	
5 years	25% of your ingoing contribution	

10 years	25% of your ingoing contribution
<p>Note: if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.</p> <p>The maximum (or capped) exit fee is 25% of the ingoing contribution after 5 years of residence.</p> <p>The minimum exit fee is: 5% of your ingoing contribution x 1/365.</p> <p>Note from the scheme operator: <i>The minimum exit fee is for 1 day of residence.</i></p>	
Independent Living Unit - Capital Share	
1 year	5% of your ingoing contribution
2 years	10% of your ingoing contribution
3 years	15% of your ingoing contribution
4 years	20% of your ingoing contribution
5 years	25% of your ingoing contribution
6 years	30% of your ingoing contribution
7 years	35% of your ingoing contribution
10 years	35% of your ingoing contribution
<p>Note: if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.</p> <p>The maximum (or capped) exit fee is: 35% of the ingoing contribution after 7 years of residence.</p> <p>The minimum exit fee is: 5% of your ingoing contribution x 1/365.</p> <p>Note from the scheme operator: <i>The minimum exit fee is for 1 day of residence.</i></p>	
Serviced Apartment – Peace of Mind	
1 year	9% of your ingoing contribution
2 years	17% of your ingoing contribution
3 years	25% of your ingoing contribution
5 years	25% of your ingoing contribution
10 years	25% of your ingoing contribution
<p>Note: if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.</p> <p>The maximum (or capped) exit fee is: 25% of the ingoing contribution after 3 years of residence.</p> <p>The minimum exit fee is: 9% of your ingoing contribution x 1/365.</p> <p>Note from the scheme operator: <i>The minimum exit fee is for 1 day of residence.</i></p>	
Serviced Apartment – Capital Share	
1 year	9% of your ingoing contribution
2 years	18% of your ingoing contribution
3 years	27% of your ingoing contribution
4 years	35% of your ingoing contribution
5 years	35% of your ingoing contribution
10 years	35% of your ingoing contribution

Note: if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.
 The maximum (or capped) exit fee is: 35% of the ingoing contribution after 4 years of residence.
 The minimum exit fee is: 9% of your ingoing contribution x 1/365.
Note from the scheme operator: The minimum exit fee is for 1 day of residence.

11.2 What other exit costs do residents need to pay or contribute to?

Sale costs for the unit

Note from the scheme operator: The scheme operator will pay all costs that the scheme operator incurs in finding a new resident, however if the resident appoints a real estate agent, the resident must pay that agent's commission and costs.

Legal costs

Other costs: The resident is responsible for Queensland Titles Registry registration fees to surrender the lease.

Part 12 – Reinstatement and renovation of the unit

12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?

Yes No

Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:

- fair wear and tear; and
- renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.

Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.

Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.

12.2 Is the resident responsible for renovation of the unit when they leave the unit?

Yes, all residents pay % of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit)

Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays 50% of any renovation costs

Note from the scheme operator: Residents who sign a 'Capital Share Contract' obtain 50% of any capital gain and therefore pay 50% of any renovation costs. Residents who sign a 'Peace of Mind Contract' do not receive a share of any capital gain and therefore are not required to pay any renovation costs.

No

Renovation means replacements or repairs other than reinstatement work. By law, the operator is responsible for the cost of any renovation work on a former resident's unit, unless the residence contract provides for the resident to share in the capital gain on the sale of the resident's interest in the unit. Renovation costs are shared between the former resident and operator in the same proportion as any capital gain is to be shared under the residence contract.

Part 13– Capital gain or losses

13.1 When the resident's interest or right to reside in the unit is sold, does the resident share in the capital gain or capital loss on the resale of their unit?

- Yes, the resident's share of the **capital gain** is %
the resident's share of the **capital loss** is %
OR is based on a formula
- Optional - residents can elect to share in a capital **gain** or **loss** option
the resident's share of the **capital gain** is 50%
the resident's share of the **capital loss** is 50%
- Note from the scheme operator:** Residents can elect to share in capital gain and capital loss by signing a 'Capital Share Contract'.*
- No

Part 14 – Exit entitlement or buyback of freehold units

An exit entitlement is the amount the operator may be required to pay the former resident under a residence contract after the right to reside is terminated and the former resident has left the unit.

14.1 How is the exit entitlement which the operator will pay the resident worked out?

- The ingoing contribution (paid to the scheme operator on entry) is repaid to the resident.
- For a 'Peace of Mind Contract', when the ingoing contribution is repaid to the resident, the resident must pay the scheme operator:
- the exit fee (see Part 11, item 11.1);
 - 100% of the registration costs (see Part 11, item 11.2);
 - 100% of the costs of the reinstatement work (if any) (see Part 12); and
 - any other costs (for example, outstanding general services charges) the resident is liable to pay under the residence contract or any other agreement with the scheme operator.
- For a 'Capital Share Contract', when the ingoing contribution is repaid to the resident:
- the scheme operator must also pay the resident 50% of any capital gain (if any) (see Part 13); and
 - the resident must pay the scheme operator:
 - the exit fee (see Part 11, item 11.1);
 - 100% of the registration costs (see Part 11, item 11.2);
 - 100% of the costs of the reinstatement work (if any) (see Part 12);
 - 50% of the costs of the renovation work (if any) (see Part 12);
 - 50% of the capital loss (if any) (see Part 13); and
 - any other costs (for example, outstanding general services charges) the resident is liable to pay under the residence contract or any other agreement with the scheme operator.

14.2 When is the exit entitlement payable?

- By law, the operator must pay the exit entitlement to a former resident on or before the **earliest** of the following days:
- the day stated in the residence contract
 - which is 6 months after the termination of the residence contract
- Note from the scheme operator:** This applies to 'Peace of Mind Contracts' only.*

	<ul style="list-style-type: none"> ➤ If the residence contract is terminated under the Change of Mind Money Back Guarantee provisions, an earlier date as described in 17.1. • 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator • 18 months after the termination date of the resident's right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT). <p>In addition, an operator is entitled to see probate or letters of administration before paying the exit entitlement of a former resident who has died.</p>
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14.3 What is the turnover of units for sale in the village?	<p>33 accommodation units were vacant as at the end of the last financial year</p> <p>13 accommodation units were resold during the last financial year</p> <p>10 months was the average length of time to sell an independent living unit over the last three financial years</p> <p>Note from the scheme operator: 19 months was the average length of time to sell a serviced apartment over the last three financial years</p>
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Part 15– Financial management of the village

15.1 What is the financial status for the funds that the operator is required to maintain under the Retirement Villages Act 1999?	General Services Charges Fund for the last 3 years			
	Independent living units			
	Financial Year	Deficit/Surplus	Balance	Change from previous year
	2018/19	\$31,756	\$736,367.00	-3.43%
	2017/18	\$64,542	\$762,501.00	-2.61%
	2016/17	\$61,770	\$782,929.00	4.96%
	Serviced apartments			
	Financial Year	Deficit/Surplus	Balance	Change from previous year
	2018/19	(\$48,398)	\$463,077	16.37%
	2017/18	(\$117,112)	\$397,938	14.62%
	2016/17	(\$86,439)	\$347,191	3.32%
	Balance of Maintenance Reserve Fund for last financial year <i>OR</i> last quarter if no full financial year available			\$666,193
	Balance of Capital Replacement Fund for the last financial year <i>OR</i> last quarter if no full financial year available			\$614,512
	Percentage of a resident ingoing contribution applied to the Capital Replacement Fund			N/A (amounts are paid each year as recommended by the quantity surveyor's report)
The operator pays a percentage of a resident's ingoing contribution, as determined by a quantity surveyor's report, to the Capital Replacement Fund. This fund is used for replacing the village's capital items.			N/A (amounts are paid each year as recommended by the quantity surveyor's report)	
OR				

the village is not yet operating.

Note from the scheme operator: For the last 3 years, the scheme operator has paid a contribution towards general services charges for serviced apartments to make up the deficit. The scheme operator also contributes towards the payment of the general services charge for vacant serviced apartments. As occupancy increases, the scheme operator's contribution will necessarily decrease.

Part 16 – Insurance

The village operator must take out general insurance, to full replacement value, for the retirement village, including for:

- communal facilities; and
- the accommodation units, other than accommodation units owned by residents.

Residents contribute towards the cost of this insurance as part of the General Services Charge.

16.1 Is the resident responsible for arranging any insurance cover?

If yes, the resident is responsible for these insurance policies:

Yes No

If yes, the resident is responsible for these insurance policies:

- Contents insurance (for the resident's property in the unit);
- Public liability insurance (for incidents occurring in the resident's unit);
- Workers' compensation insurance (for the resident's employees or contractors); and
- Third-party insurance (for the resident's motor vehicles or mobility devices).

Part 17 – Living in the village

Trial or settling in period in the village

17.1 Does the village offer prospective residents a trial period or a settling in period in the village?

If yes, provide details including, length of period, relevant time frames and any costs or conditions:

Yes No

A settling-in period of 6 months applies to new residents, which starts on the date the residence contract commences. If the resident gives notice of termination of their residence contract during the settling-in period, the residence contract will terminate 1 month later and the exit entitlement will be paid within a further 45 days. The resident will not be required to pay an exit fee, or to pay service fees from the date of departure. All amounts paid by the resident under the residence contract (including service fees) will be refunded, except for legal and registration costs, moving costs, utilities charges, and amounts paid to other parties.

Pets

17.2 Are residents allowed to keep pets?

If yes, specify any restrictions or conditions on pet ownership:

Yes No

Pets are welcome, if the scheme operator's prior consent is obtained.

Visitors

17.3 Are there restrictions on visitors staying with residents or visiting?

Yes No

Visitors may stay with a resident for up to 1 month (in total) in any 12 month period. Longer stays are allowed with the scheme operator's

If yes, specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager):	prior consent. The resident must stay in the unit at the same time as their visitor.
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Village by-laws and village rules

17.4 Does the village have village by-laws?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <i>By law, residents may, by special resolution at a residents meeting and with the agreement of the operator, make, change or revoke by-laws for the village.</i> <i>Note: See notice at end of document regarding inspection of village by-laws</i>
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17.5 Does the operator have other rules for the village.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes: Rules may be made available on request.
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Resident input

17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <i>By law, residents are entitled to elect and form a residents committee to deal with the operator on behalf of residents about the day-to-day running of the village and any complaints or proposals raised by residents.</i> <i>You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.</i>
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Part 18 – Accreditation

18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?	<input type="checkbox"/> No, village is not accredited <input checked="" type="checkbox"/> Yes, village is voluntarily accredited through: Lifemark
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Note: Retirement village accreditation schemes are industry-based schemes. The *Retirement Villages Act 1999* does not establish an accreditation scheme or standards for retirement villages.

Part 19 – Waiting list

19.1 Does the village maintain a waiting list for entry?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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Access to documents

<p>The following operational documents are held by the retirement village scheme operator and a prospective resident or resident may make a written request to the operator to inspect or take a copy of these documents free of charge. The operator must comply with the request by the date stated by the prospective resident or resident (which must be at least seven days after the request is given).</p>	
<input checked="" type="checkbox"/>	Certificate of registration for the retirement village scheme
<input checked="" type="checkbox"/>	Certificate of title or current title search for the retirement village land
<input checked="" type="checkbox"/>	Village site plan
<input checked="" type="checkbox"/>	Plans showing the location, floor plan or dimensions of accommodation units in the village
<input type="checkbox"/>	Plans of any units or facilities under construction

- Development or planning approvals for any further development of the village
- An approved redevelopment plan for the village under the *Retirement Villages Act*
- An approved transition plan for the village
- An approved closure plan for the village
- The annual financial statements and report presented to the previous annual meeting of the retirement village
- Statements of the balance of the capital replacement fund or maintenance reserve fund or general services charge fund (or Income and expenditure for general services) at the end of the previous three financial years of the retirement village
- Statements of the balance of any Body Corporate administrative fund or sinking fund at the end of the previous three years of the retirement village
- Examples of contracts that residents may have to enter into
- Village dispute resolution process
- Village by-laws
- Village insurance policies and certificates of currency
- A current public information document (PID) continued in effect under section 237I of the Act (this applies to existing residence contracts)

An example request form containing all the necessary information you must include in your request is available on the Department of Housing and Public Works website.

Further Information

If you would like more information, contact the Department of Housing and Public Works on 13 QGOV (13 74 68) or visit our website at www.hpw.qld.gov.au

General Information

General information and fact sheets on retirement villages: www.qld.gov.au/retirementvillages

For more information on retirement villages and other seniors living options: www.qld.gov.au/seniorsliving

Regulatory Services, Department of Housing and Public Works

Regulatory Services administers the *Retirement Villages Act 1999*. This includes investigating complaints and alleged breaches of the Act.

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

Email: regulatoryservices@hpw.qld.gov.au

Website: www.hpw.qld.gov.au/housing

Queensland Retirement Village and Park Advice Service (QRVPAS)

Specialist service providing free information and legal assistance for residents and prospective residents of retirement villages and manufactured home parks in Queensland.

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

Website: www.caxton.org.au

Department of Human Services (Australian Government)

Information on planning for retirement and how moving into a retirement village can affect your pension

Phone: 132 300

Website: www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement

Seniors Legal and Support Service

These centres provide free legal and support services for seniors concerned about elder abuse, mistreatment or financial exploitation.

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

Website: <https://caxton.org.au>

Queensland Law Society

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: info@qls.com.au
Website: www.qls.com.au

Queensland Civil and Administrative Tribunal (QCAT)

This independent decision-making body helps resolve disputes and reviews administrative decisions.

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: enquiries@qcat.qld.gov.au

Website: www.qcat.qld.gov.au

Department of Justice and Attorney-General

Dispute Resolution Centres provide a free, confidential and impartial mediation service to the community.

Phone: 07 3006 2518

Toll free: 1800 017 288

Website: www.justice.qld.gov.au

Livable Housing Australia (LHA)

The Livable Housing Guidelines and standards have been developed by industry and the community to provide assurance that a home is easier to access, navigate and live in, as well as more cost effective to adapt when life's circumstances change.

Website: www.livablehousingaustralia.org.au/