

Village Comparison Document

Retirement Villages Act 1999 (Section 74)

ABN: 86 504 771 740

This form is effective from 1 February 2019



The Verge at Burleigh G.C.

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 <https://retireaustralia.com.au/communities/the-verge-at-burleigh-g-c>
- 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 Parks Advice Service (QRVPAS) which provides free information and legal assistance for residents and prospective residents of retirement villages. 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 19 June 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: The Verge at Burleigh G.C. Street address: 61 Hillcrest Parade Suburb Miami State QLD Postcode 4220
1.2 Owner of the land on which the retirement village scheme is located	Name of land owner: Gold Coast Burleigh Golf Club Pty Ltd Australian Company Number: 010 198 044 Address: Hillcrest Parade Suburb Miami State QLD Postcode 4220
1.3 Village operator	Name of entity that operates the retirement village (scheme operator): Retire Australia (Burleigh) Pty Ltd Australian Company Number: 616 531 401 Address: C/- Retire Australia, Level 7, 200 Mary Street Suburb Brisbane State QLD Postcode 4000 Date entity became operator 17 March 2020
	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> 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>

1.4 Village management and onsite availability	Name of village management entity and contact details: Retire Australia (Burleigh) Pty Ltd Australian Company Number: 616 531 401 Phone 07 3822 6500 Email Scott.Burton@retireaustralia.com.au An onsite manager (or representative) is available to residents: <input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time <input type="checkbox"/> By appointment only <input type="checkbox"/> None available Onsite availability includes: Weekdays 8.30am to 4.30pm (After hours by appointment) Weekends 9.00am to 3.00pm
1.5 Approved closure plans and transition plans for the retirement village	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> 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>
1.6 Statutory Charge over retirement village land.	Not applicable
Part 2 - Age limits	
2.1 What age limits apply to residents in this village?	Single occupants must be at least 65. For multiple occupants, one must be at least 65 and the other must be at least 60.
ACCOMMODATION, FACILITIES AND SERVICES	
Part 3 - Accommodation units: Nature of ownership or tenure	
3.1 Resident ownership or tenure of the units in the village is:	<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) <input type="checkbox"/> Rental (non-owner resident) <input type="checkbox"/> Other

Accommodation types

3.2 Number of units by accommodation type and tenure

On completion, there will be 106 units in the village, comprising 0 single storey units; 106 units in multi-storey building with 6 levels

Note from the scheme operator: While there are currently no accommodation units at the retirement village, 106 accommodation units are intended to be constructed by the scheme operator. Please refer to part 5.1 for a detailed outline of the development.

Accommodation Unit	Freehold	Leasehold	Licence	Other
Independent living units				
- Studio	-	-	-	-
- One bedroom	-	10	-	-
- Two bedrooms	-	78	-	-
- Three bedrooms	-	18	-	-
Serviced units				
- Studio	-	-	-	-
- One bedroom	-	-	-	-
- Two bedrooms	-	-	-	-
- Three bedrooms	-	-	-	-
Other	-	-	-	-
Total number of units		106		

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 units
- Alternatively, a ramp, elevator or lift allows entry into all some units
- Step free (hobless) shower in all units
- Width of doorways allow for wheelchair access in all some units
- Toilet is accessible in a wheelchair in all some units
- Other key features in the units or village that cater for people with disability or assist residents to age in place: Livable Housing Design
- None

Part 4 - Parking for residents and visitors

4.1 What car parking in the village is available for residents?

- Some units with own garage or carport attached or adjacent to the unit
 - Some units with own garage or carport separate from the unit
 - Some units with own car park space adjacent to the unit
 - Some units with own car park space separate from the unit
 - General car parking for residents in the village
 - Other parking e.g. caravan or boat
 - Units with no car parking for residents
 - No car parking for residents in the village
- Restrictions on resident's car parking include:

Note from the scheme operator: Car parking will be made available to residents by a car parking licence between the resident and the operator. Residents will be required to pay a licence fee of \$1,000 to the operator, which is fully refundable to the resident following termination of the car parking licence. Resident car parking is located in the basement of buildings 1 and 2.

4.2 Is parking in the village available for visitors?

If yes, parking restrictions include e.g. time limit, swipe card/code; [or are available on request]

- Yes No

Visitors may only park in designated visitor parking areas.

Part 5 - Planning and development

5.1 Is construction or development of the village complete?

- Year village construction started: 2019
- Fully developed / completed
 - Partially developed / completed
 - Construction yet to commence

5.2 Construction, development applications and development approvals

Provide details and timeframe of development or proposed development, including the final number and types of units and any new facilities.

Provide detail of any construction, development or redevelopment relating to the retirement village land, including details of any related development approval or development applications in accordance with the *Planning Act 2016*

The operator intends to progressively develop the village in two stages:

- *Stage 1: 40 independent living apartments, Wellness Centre (including temporary village manager/administration), rooftop terrace with BBQ area - anticipated to be completed March 2021*
- *Stage 2: 66 independent living apartments and auditorium (including flexible spaces), library, permanent village manager/administration, external BBQ area*

Some or all of the above work may constitute 'redevelopment' for the purposes of section 113C of the Retirement Villages Act 1999.

Construction of the retirement village commenced in 2019. The operator is not able to guarantee that construction of the retirement village will be commenced or completed by dates stated in this village comparison document.

The operator reserves the right at its discretion to:

- *construct the village in stages;*
- *construct further accommodation units, including as part of future stages at the village;*
- *alter the type, size, configuration or design of the units;*
- *relocate, reconfigure, renovate, redevelop, extend and/or improve any facilities;*
- *subdivide or further subdivide a lot comprising the village land;*
- *surrender or partially surrender any head lease and enter into a head lease over a smaller area;*
- *construct additional rooms or areas in the retirement village to be used for the purpose of office, temporary accommodation or administration; and*
- *alter the size of the village, by incorporating additional or adjoining land into the village or disposing of, or removing, land forming part of the village.*

See 'Access to documents' notice at end of this village comparison document regarding inspection of the development approval documents. A proposed master plan for the retirement village is available for inspection on request. The master plan shows the accommodation units and facilities to be constructed.

The scheme operator may also construct additional accommodation units (which may be all serviced or care apartments or a combination of serviced or care apartments and independent living units) and facilities on land adjoining the village land. If built, the scheme operator proposes to register a second retirement village scheme, or may elect to expand the village land by adding the adjoining land. The decision to

	<p><i>proceed with the further development will be subject to various factors, including market demand.</i></p>
<p>5.3 Redevelopment plan under the Retirement Villages Act 1999</p>	<p>Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i>?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <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 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.</i></p>

Part 6 - Facilities onsite at the village

6.1 The following facilities are currently available to residents:

- | | |
|---|--|
| <input checked="" type="checkbox"/> Activities or games room
<input type="checkbox"/> Arts and crafts room
<input type="checkbox"/> Auditorium
<input checked="" type="checkbox"/> BBQ area outdoors
<input type="checkbox"/> Billiards room
<input type="checkbox"/> Bowling green
<input type="checkbox"/> indoor <input type="checkbox"/> outdoor
<input type="checkbox"/> Business centre (e.g. computers, printers, internet access)
<input type="checkbox"/> Chapel/prayer room
<input type="checkbox"/> Communal laundries
<input type="checkbox"/> Community room or centre
<input type="checkbox"/> Dining room
<input checked="" type="checkbox"/> Gardens
<input checked="" type="checkbox"/> Gym
<input type="checkbox"/> Hairdressing or beauty room
<input type="checkbox"/> Library | <input checked="" type="checkbox"/> Medical consultation room
<input type="checkbox"/> Restaurant
<input type="checkbox"/> Shop
<input type="checkbox"/> Swimming pool
<input type="checkbox"/> indoor <input type="checkbox"/> outdoor
<input type="checkbox"/> heated <input type="checkbox"/> not heated
<input type="checkbox"/> Separate lounge in community centre
<input type="checkbox"/> Spa
<input type="checkbox"/> indoor <input type="checkbox"/> outdoor
<input type="checkbox"/> heated <input type="checkbox"/> not heated
<input type="checkbox"/> Storage area for boats/caravans
<input type="checkbox"/> Tennis court <input type="checkbox"/> full <input type="checkbox"/> half
<input checked="" type="checkbox"/> Village bus or transport
<input checked="" type="checkbox"/> Workshop (activity room/Men's Shed)
<input checked="" type="checkbox"/> Other: <ul style="list-style-type: none"> • Cafe |
|---|--|

Note from the scheme operator:
These facilities will be available when the residents first occupy units in the village in stage 1. See part 5.1 for details of future facilities and development of the village.

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).

Facilities on the village land shared with others

The street level of the Wellness Centre will be available to members of the Burleigh Golf Club, including the cafe. The scheme operator will contribute towards the operating costs and repair and maintenance costs on a proportionate basis calculated on the area of the Wellness Centre that is available for the exclusive use of residents versus the area of the Wellness Centre that is available to both residents and members of the Burleigh Golf Club.

Certain proposed village facilities (if built) may involve a commercial arrangement between the scheme operator and a third party provider, including treatment rooms and the cafe. These arrangements may involve the use of certain village facilities by the relevant providers and their employees, agents, contractors, visitors and members of the public.

Any arrangements relating to the access and use of the village facilities in relation to the above are yet to be finalised and remain subject to change.

Facilities shared with scheme 2

The scheme operator may register a further retirement village scheme over land adjoining the village land (referred to herein as 'scheme 2'). The scheme operator may also be the scheme operator for scheme 2.

If built:

- some of the village facilities may be shared with the employees, agents, contractors, visitors or occupiers of the proposed scheme 2; and
- residents of the village may have rights of access over certain parts of the land upon which the proposed scheme 2 will be located.

These arrangements are yet to be finalised however costs will be fairly apportioned for shared facilities between the 2 schemes.

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

Yes No

Name of residential aged care facility and name of the approved provider: N/A

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 village.
- Maintaining the security system, emergency help system and/or safety equipment (if any).
- Weekly rubbish collection.
- Weekly transport service for shopping and social outings.
- Maintaining fire-fighting and protection equipment.
- Cleaning, maintenance, repairs and replacements of and to the community areas and facilities.
- Maintenance, repairs and replacements of and to units and items in, on or attached to units (except where this is the responsibility of a resident).
- Monitoring and eradicating pests in the communal areas of the village.
- Engaging necessary staff and contractors, which may include a village manager, cleaning and maintenance personnel, security personnel, personal care and nursing personnel and/or relief personnel.
- Arranging for relevant administrative, secretarial, book-keeping, accounting and legal services.
- Maintaining licences required in relation to the retirement village.
- Paying operating costs of the retirement village.
- Maintaining insurances relating to the retirement village that are required by the *Retirement Villages Act 1999* or contemplated by a residence contract or that the scheme operator otherwise deems appropriate.
- Complying with the *Retirement Villages Act 1999*.
- Any other general services funded via a general services charges budget for a financial year.

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

Yes No

Note from scheme operator: A list of optional personal services is available from the operator on request.

<p>7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997</i> (Cwth)?</p>	<p><input type="checkbox"/> Yes, the operator is an Approved Provider of home care under the <i>Aged Care Act 1997</i></p> <p><input checked="" type="checkbox"/> Yes, home care is provided in association with an Approved Provider (<i>RetireAustralia Care and Services Pty Ltd – RACS ID no 9207</i>)</p> <p><input type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services</p>
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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

<p>8.1 Does the village have a security system?</p> <p>If yes:</p> <ul style="list-style-type: none"> the security system details are: <p>the security system is monitored between:</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>External CCTV and fob entry access to carpark and resident units.</p> <p>24 hours per day, 7 days per week.</p>
<p>8.2 Does the village have an emergency help system?</p> <p>If yes or optional:</p> <ul style="list-style-type: none"> the emergency help system details are: <p>the emergency help system is monitored:</p>	<p><input checked="" type="checkbox"/> Yes - all residents <input type="checkbox"/> Optional <input type="checkbox"/> No</p> <p>Personal Emergency Response System – the cost of this service is included in the general services charge</p> <p>24 hours per day, 7 days per week</p>
<p>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</p> <p>If yes, list or provide details e.g. first aid kit, defibrillator:</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>First aid kit, Personal Emergency Response System</p>

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 contribution (sale price) range for all types of units in the village	Accommodation Unit	Range of ingoing contribution
	Independent living units	
	- Studio	-
	- One bedroom	\$525,000 to \$545,000
	- Two bedrooms	\$670,000 to \$815,000
	- Three bedrooms	\$850,000 to \$1,250,000
	Serviced units	
	- Studio	-
	- One bedroom	-
	- Two bedrooms	-
	- Three bedrooms	-
	Other	-
	Full range of ingoing contributions for all unit types	\$525,000 to \$1,250,000
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
9.3 What other entry costs do residents need to pay?	<input type="checkbox"/> Transfer or stamp duty <input checked="" type="checkbox"/> Costs related to your residence contract <input type="checkbox"/> Costs related to any other contract <input type="checkbox"/> Advance payment of General Services Charge <input checked="" type="checkbox"/> Other costs: lease registration and survey plan costs	

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 Charges Fund 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	\$137.26	\$47.49
- One bedroom plus study	\$137.26	\$47.49
- Two bedrooms	\$144.32	\$56.19
- Three bedrooms	\$163.74	\$80.10
Serviced Units		
- Studio	-	-
- One bedroom	-	-
- Two bedrooms	-	-
- Three bedrooms	-	-
Other	-	-
All units pay a flat rate		

* The General Services Charge excludes the Maintenance Reserve Fund Contribution

Notes from scheme operator: *The amounts in the table at part 10.1 above are the estimated amounts based on the general services budget and Maintenance Reserve Fund budget for the 2020/2021 financial year (being the projected first year of operation of the village) and may be subject to change.*

The General Services Charge and Maintenance Reserve Fund contributions will increase from time to time in the manner allowed under the Act.

The amounts are based on the number of units anticipated to be constructed at the retirement village (i.e. 106 units).

The General Services Charge and Maintenance Reserve Fund contributions are payable on a monthly basis, or such other period as notified by the scheme operator from time to time.

Last three years of General Services Charge and Maintenance Reserve Fund contribution				
Financial year	General Services Charge (range) (weekly)	Overall % change from previous year	Maintenance Reserve Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
2018/19	N/A	N/A	N/A	N/A
2017/18	N/A	N/A	N/A	N/A
2016/17	N/A	N/A	N/A	N/A
10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)	<input checked="" type="checkbox"/> Contents insurance <input type="checkbox"/> Home insurance (freehold units only) <input checked="" type="checkbox"/> Electricity <input type="checkbox"/> Gas	<input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Internet <input checked="" type="checkbox"/> Pay TV <input type="checkbox"/> Other		
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?	<input checked="" type="checkbox"/> Unit fixtures* <input checked="" type="checkbox"/> Unit fittings* <input checked="" type="checkbox"/> Unit appliances* <input type="checkbox"/> None *Residents are only responsible for costs of repair, maintenance and replacement when damage caused by accelerated wear and tear or deliberate damage.	<p>Note from the scheme operator: Residents are responsible for, and must pay the costs of:</p> <ul style="list-style-type: none"> replacing consumables in their unit, including alarm batteries and light globes; and maintenance, repairs and replacements of any items they own or bring into their unit, and any alterations or additions made by them or on their behalf 		
10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <p>Note from the scheme operator: A list of preferred contractors is available on request.</p>			

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).

11.1 Do residents pay an exit fee when they permanently leave their unit?

If yes: list all exit fee options that may apply to new contracts

- Yes - all new residents pay an exit fee calculated using the same formula
- Yes - all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract
- No exit fee
- Other

New Units (i.e. units that have not been previously occupied by a resident): 5% of the ingoing contribution for the first year of residence, plus 5% for each further year, up to a total maximum of 5 years (25%), calculated on a pro-rata daily basis for any partial years of residence

Established Units (i.e. units that have been previously occupied by a resident): 7% of the ingoing contribution for the first year of residence, plus 7% for each further year, up to a total maximum of 5 years (35%), calculated on a pro-rata daily basis for any partial years of residence

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

New Units

1 year	5% of your ingoing contribution
2 years	10% of your ingoing contribution
3 years	15% of your ingoing contribution
5 years	25% of your ingoing contribution
10 years	25% 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 25% of the ingoing contribution after 5 years of residence.

The minimum exit fee is 5% of your ingoing contribution x 1/365 (for 1 day of residence).

Established Units

1 year	7% of your ingoing contribution
2 years	14% of your ingoing contribution
3 years	21% of your ingoing contribution
5 years	28% 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 5 years of residence.

The minimum exit fee is 7% of your ingoing contribution x 1/365 (for 1 day of residence).

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

- Sale costs for the unit
- Legal costs
- Other costs: registration fees for surrender of 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 % of 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 (specify)
- Optional- residents can elect to share in a capital gain or loss option
the resident's share of the **capital gain** is %
the resident's share of the **capital loss** is %
OR is based on a formula (specify)
- 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 resident receives a repayment of their ingoing contribution.

At this time the money owed by the resident to the operator is set off against this repayment. The exit entitlement is therefore calculated as follows:

- repayment of ingoing contribution
less
- the Exit Fee (see Part 11.1)
less
- the cost of the Reinstatement Work (see Part 12)
less
- any other costs (for example, outstanding general services charges) the resident is liable to pay under the residence contract.

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 12 months after the termination of the residence contract
- 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).

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.

14.3 What is the turnover of units for sale in the village?

___ accommodation units were vacant as at the end of the last financial year

___ accommodation units were resold during the last financial year

___ months was the average length of time to sell a unit over the last three financial years

- Retirement village has been registered for less than one year so average length of time to sell a unit cannot be provided.

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

Financial Year	Deficit/Surplus	Total general service charges collected for the financial year	Change from previous year
2018/19	N/A	N/A	N/A
2017/18	N/A	N/A	N/A
2016/17	N/A	N/A	N/A

Balance of **General Services Charges Fund** for last financial year OR last quarter if no full financial year available

N/A

Balance of **Maintenance Reserve Fund** for last financial year OR last quarter if no full financial year available

N/A

Balance of **Capital Replacement Fund** for the last financial year OR last quarter if no full financial year available

N/A

Percentage of a resident ingoing contribution applied to the Capital Replacement Fund

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.

Each financial year, the operator will determine an amount to be paid into the Capital Replacement Fund having regard to a quantity surveyor's estimate of future costs of replacing capital items. The operator must pay these annual amounts into the Capital Replacement Fund. The operator must hold the Capital Replacement Fund contributions in a separate bank account that complies with the requirements of the Act. The interest earned on this account will be retained in the Capital Replacement Fund.

OR

the village is not yet operating

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.

<p>16.1 Is the resident responsible for arranging any insurance cover?</p> <p>If yes, the resident is responsible for these insurance policies:</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <ul style="list-style-type: none"> • Contents insurance (for the resident's property in the unit) • Third-party insurance (for the resident's motor vehicle or mobility device)
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Part 17 - Living in the village

Trial or settling in period in the village

<p>17.1 Does the village offer prospective residents a trial period or a settling in period in the village?</p> <p>If yes, provide details including length of period, relevant time frames and any costs or conditions</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>A settling-in period of 6 months applies to new residents, starting on the date of settlement of the residence contract or the date the resident starts occupying the unit (whichever happens first). If the resident gives notice of termination their residence contract in this period, the contract will terminate no later than 14 days afterwards, and the exit entitlement will be paid within 30 days after the resident gives vacant possession of the unit. No exit fee will be charged.</p>
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Pets

<p>17.2 Are residents allowed to keep pets?</p> <p>If yes, specify any restrictions or conditions on pet ownership</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Residents must seek consent from the scheme operator to keep pets in their unit. The scheme operator may act in its discretion.</p>
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Visitors

<p>17.3 Are there restrictions on visitors staying with residents or visiting?</p> <p>If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Visitors may stay with the resident for up to one month (in total) in any 12 month period. Longer stays are allowed with the scheme operator's prior consent. The resident must stay in the unit at the same time as their visitor.</p>
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Village by-laws and village rules

17.4 Does the village have village by-laws?

Yes No

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.

Note: See notice at end of document regarding inspection of village by-laws

17.5 Does the operator have other rules for the village?

Yes No

If yes: Please refer to schedule 3 of the sublease for the village rules.

Resident input

17.6 Does the village have a residents committee established under the *Retirement Villages Act 1999*?

Yes No

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.

You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.

Part 18 - Accreditation

18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?

No, village is not accredited

Yes, village is voluntarily accredited through: (specify)

Note from the scheme operator: *The scheme operator intends to participate in the ARVA scheme within 12 months of operation of the village.*

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?

Yes No

If yes:

- what is the fee to join the waiting list?

No fee

Fee of \$ which is

refundable on entry to the village

non-refundable

Access to documents

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).

- Certificate of registration for the retirement village scheme
- Certificate of title or current title search for the retirement village land
- Village site plan
- Plans showing the location, floor plan or dimensions of accommodation units available in the village
- 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 charges 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 Parks 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 more cost effective to adapt when life's circumstances change.

Website: www.livablehousingaustralia.org.au