



## Village Comparison Document

Retirement Villages Act 1999 (Section 74)

ABN: 86 504 771 740

This form is effective from 1 February 2019



# ARBOR

· SHERWOOD ·

RETIREMENT VILLAGE

Name of village: Arbor Sherwood Retirement Village

### 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.arborsherwood.com.au](http://www.arborsherwood.com.au)
- 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](http://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](http://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 27 March 2019 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**

<b>1.1 Retirement village location</b>	Retirement Village Name Arbor Sherwood Retirement Village Street Address 14-22 Hood Street Suburb Sherwood State QLD Post Code 4075
<b>1.2 Owner of the land on which the retirement village scheme is located</b>	Name of land owner Brisbane Housing Company Limited Australian Company Number (ACN) 101 263 834 Address Level 2, 35 Astor Terrace Suburb Spring Hill State QLD Post Code 4001
<b>1.3 Village operator</b>	Name of entity that operates the retirement village (scheme operator) Brisbane Housing Company Limited Australian Company Number (ACN) 101 263 834 Address Level 2, 35 Astor Terrace Suburb Spring Hill State QLD Post Code 4001 Date entity became operator 22 November 2018
<b>1.4 Village</b>	Name of village management entity and contact details

<b>management and onsite availability</b>	<p>Brisbane Housing Company Limited</p> <p>Australian Company Number (ACN) 101 263 834</p> <p>Phone 07 3307 3000 Email retirement@bhcl.com.au</p> <p>An onsite manager (or representative) is available to residents:</p> <p><input checked="" type="checkbox"/> Part time</p> <p>Onsite availability includes: approximately 30 hours per week</p>
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**Part 2 – Age limits**

<b>2.1 What age limits apply to residents in this village?</b>	<p>Generally, the Scheme Operator will only accept applicants who satisfy the following criteria:</p> <ul style="list-style-type: none"> <li>(a) The applicant must be 70 (seventy) years of age or over, or in the case of a joint application one of the applicants must be 70 (seventy) years of age or over; and</li> <li>(b) The applicant(s) must both be able to live independently as assessed by the Scheme Operator.</li> </ul> <p>The Scheme Operator reserves the right to:</p> <ul style="list-style-type: none"> <li>(a) give priority of access to: <ul style="list-style-type: none"> <li>i. in the case of a single application, an applicant who is eligible for the Aged Pension; and</li> <li>ii. in the case of a joint application, applicants who are both eligible for the Aged Pension;</li> </ul> </li> <li>(b) accept a person as a resident who does not satisfy the age criteria but who the Scheme Operator considers is a suitable person for the village;</li> <li>(c) decline an application; and</li> <li>(d) in the future vary (by increasing or decreasing) the minimum age for applicants.</li> </ul>
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**ACCOMMODATION, FACILITIES AND SERVICES**

**Part 3 – Accommodation units: Nature of ownership or tenure**

<b>3.1 Resident ownership or tenure of the units in the village is:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Freehold (owner resident)</li> <li><input checked="" type="checkbox"/> Lease (non-owner resident)</li> <li><input type="checkbox"/> Licence (non-owner resident)</li> <li><input type="checkbox"/> Share in company title entity (non-owner resident)</li> <li><input type="checkbox"/> Unit in unit trust (non-owner resident)</li> <li><input type="checkbox"/> Rental (non-owner resident)</li> <li><input type="checkbox"/> Other</li> </ul>
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Accommodation types				
<b>3.2 Number of units by accommodation type and tenure</b>	There are 52 units in the village, comprising 52 units in multi-story building with 4 levels.			
<b>Accommodation Unit</b>	<b>Freehold</b>	<b>Leasehold</b>	<b>Licence</b>	<b>Other</b>
Independent living units				
Studio				
- One bedroom		13		
- Two bedrooms		39		
- Three bedrooms				
Serviced units				
- Studio				
- One bedroom				
- Two bedrooms				
- Three bedrooms				
Other				
Total number of units		52		
Access and design				
<b>3.3 What disability access and design features do the units and the village contain?</b>	<input type="checkbox"/> Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in <input type="checkbox"/> all <input type="checkbox"/> some units <input checked="" type="checkbox"/> Alternatively, a ramp, elevator or lift allows entry into <input checked="" type="checkbox"/> all units <input checked="" type="checkbox"/> Step-free (hobless) shower in <input checked="" type="checkbox"/> all units <input checked="" type="checkbox"/> Width of doorways allow for wheelchair access in <input checked="" type="checkbox"/> all units <input checked="" type="checkbox"/> Toilet is accessible in a wheelchair in <input checked="" 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			
Part 4 – Parking for residents and visitors				
<b>4.1 What car parking in the village is available for residents?</b>	<input checked="" type="checkbox"/> Some units with own garage or carport separate from the unit			
<b>4.2 Is parking in the village available for visitors?</b> If yes, parking restrictions include	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  Are available on request			
Part 5 – Planning and development				
<b>5.1 Is construction or development of the village complete?</b>	Year village construction started 2018 <input type="checkbox"/> Fully developed / completed			

	<input checked="" type="checkbox"/> Partially developed / completed <input type="checkbox"/> Construction yet to commence
<p><b>5.2 Is there development approval or a development application pending for further development or redevelopment of the village?</b></p> <p>If yes to either:</p> <ul style="list-style-type: none"> <li>• Provide details and timeframe of development or proposed development, including the final number and types of units and any new facilities.</li> </ul>	<p>Development approval granted</p> <p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p> <p>.....</p> <p>.....</p> <p>Development application pending</p> <p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p> <p>.....</p> <p>.....</p> <p>Note: see notice at end of document regarding inspection of the development approval documents.</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<br><input type="checkbox"/> Arts and crafts room<br><input type="checkbox"/> Auditorium<br><input checked="" type="checkbox"/> BBQ area outdoors<br><input type="checkbox"/> Billiards room<br><input type="checkbox"/> Bowling green [indoor/outdoor]<br><input type="checkbox"/> Business centre (e.g. computers, printers, internet access)<br><input type="checkbox"/> Chapel / prayer room<br><input type="checkbox"/> Communal laundries<br><input checked="" type="checkbox"/> Community room or centre<br><input type="checkbox"/> Dining room<br><input checked="" type="checkbox"/> Gardens<br><input type="checkbox"/> Gym<br><input type="checkbox"/> Hairdressing or beauty room<br><input type="checkbox"/> Library | <input type="checkbox"/> Medical consultation room<br><input type="checkbox"/> Restaurant<br><input type="checkbox"/> Shop<br><input type="checkbox"/> Swimming pool [indoor / outdoor] [heated / not heated]<br><input type="checkbox"/> Separate lounge in community centre<br><input type="checkbox"/> Spa [indoor / outdoor] [heated / not heated]<br><input type="checkbox"/> Storage area for boats / caravans<br><input type="checkbox"/> Tennis court [full/half]<br><input type="checkbox"/> Village bus or transport<br><input type="checkbox"/> Workshop<br><input checked="" type="checkbox"/> Other<br><b>24/7 Emergency Monitoring Service</b><br><b>Village Manager's Office</b> |
|--|---|

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).

Nil

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 paid by residents)?**

- Village management and administration;
- Gardening and day to day minor maintenance (excluding maintenance that is your responsibility under your Lease);
- The cleaning, maintenance, repair and operation of communal and recreational areas and facilities;
- Other services as detailed below and each year in the operating budget for the retirement village (the theoretical budget for the 2019 financial year is in Attachment 3)
- Other services include:
  - All insurance premiums payable by the Scheme Operator in respect to the Retirement Village and the buildings in the Retirement Village together with their fittings and fixtures and in respect to public liability, workers compensation, professional indemnity insurance and such other risks as the Scheme Operator deems necessary or desirable. Private contents insurance is excluded;
  - Council rates, taxes (including land tax and GST) and charges, assessments, duties, impositions of any public, municipal, government or semi government body, authority or department levied, assessed or charged in respect to the Retirement Village or the Retirement Village Land used for the purposes of the Retirement Village;
  - The cost of all services supplied to the Retirement Village and common buildings including all charges for electricity, gas, water, telephone, general maintenance, lift monitoring and maintenance, air conditioning, heating, pest control, sewerage and garbage services or other services furnished or supplied for the general purpose or benefit of the village;
  - The cost of providing (not usage of) electricity, hot water, cold water, internet access, Pay TV and security to each Accommodation Unit;
  - The cost of all services and facilities provided by the Scheme Operator for the general use and enjoyment of the residents and visitors to the Retirement Village and all other services and facilities provided by the Scheme Operator;
  - All costs in relation to the day to day maintenance, renovation, upkeep and cleaning of the Retirement Village and its buildings including the costs of gardening and landscaping;
  - All reasonable management, control and security costs in connection with the Retirement Village including but not limited to, management fees, salaries, wages, superannuation, pension payments, workers compensation insurance premiums, accountancy fees, legal fees and any interest paid on any overdraft related to the operation of the Retirement Village;
  - The costs of any auditor engaged for the purposes of the Act or otherwise;
  - All costs in relation to the Scheme Operator complying with the requirements of any government or statutory authority concerning the operation and management of

	<p>the Retirement Village;</p> <ul style="list-style-type: none"> <li>• Any items of expenditure carried forward from any previous accounting period; and</li> <li>• Such other costs and charges as are permitted by the Act.</li> </ul>
<p><b>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</b></p>	<p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p>
<p><b>7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>?</b></p>	<p><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 )</p> <p><input type="checkbox"/> Yes, home care is provided in association with an Approved Provider</p> <p><input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services</p>
<p><b>Note:</b> 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 <i>Aged Care Act 1997 (Cwth)</i>. These home care services are not covered by the <i>Retirement Villages Act 1999 (Qld)</i>.  <b>Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.</b></p>	



## Part 8 – Security and emergency systems

<p><b>8.1 Does the village have a security system?</b> If yes:</p> <ul style="list-style-type: none"><li>the security system details are:</li></ul>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Swipe access system CCTV monitoring</p>
<p><b>8.2 Does the village have an emergency help system?</b> If yes or optional:</p> <ul style="list-style-type: none"><li>the emergency help system details are:</li></ul>	<p><input checked="" type="checkbox"/> Yes - all residents      <input type="checkbox"/> Optional      <input type="checkbox"/> No</p> <ul style="list-style-type: none"><li>24/7 Offsite monitoring available</li></ul>
<p><b>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</b> 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</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.*

<b>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</b>	<b>Accommodation Unit</b>	<b>Range of ingoing contribution</b>
	Independent living units	
	-	
	- One bedroom	\$ 140,000 to \$355,000
	- Two bedrooms	\$ 175,000 to \$418,000
	-	
	-	
	-	
	-	
	-	
	<b>Full range of ingoing contributions for all unit types</b>	<b>\$140,000 to \$418,000</b>

**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?**

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.

Yes  No

#### Module 1

Residents that choose Pricing Module 1 for their unit will pay a lower Ingoing Contribution for their room type than the other Pricing Modules with a higher Ingoing Contribution.

For each unit type detailed in the table below an Accommodation Fee detailed below is payable per week for the current financial year.

<i>Apartment Type</i>	<i>A (1.5 bedroom + 1 bath)</i>	<i>B (2bed+1bath)</i>	<i>C (2bed&amp;2bath) (Type 1)</i>	<i>D (2bed&amp;2bath) (Type 2)</i>
<b>Ingoing Contribution</b>	<b>\$145 000</b>	<b>\$175 000</b>	<b>\$185 000</b>	<b>\$ 195 000</b>
<b>Weekly Accommodation Fee</b>	<b>\$169</b>	<b>\$178</b>	<b>\$182</b>	<b>\$187</b>

*Note: The above ingoing contributions for each Apartment Type is the average price of the Apartment Type across the village as each Apartment Type has a different price for each floor.*

*Note: The above fees are in addition to the general services charge.*

#### Module 2

Residents that choose Pricing Module 2 for their unit will pay a lower Ingoing Contribution for their room type than the other Pricing Module 3 with a weekly Accommodation Fee that is lower than the Accommodation Fee for Pricing Module 1.

For each unit type detailed in the table below an Accommodation Fee detailed below is payable per week for the current financial year.

<i>Apartment Type</i>	<b>A</b> <i>(1.5 bedroom + 1 bath)</i>	<b>B</b> <i>(2bed+1bath)</i>	<b>C</b> <i>(2bed&amp;2bath)</i> <i>(Type 1)</i>	<b>D</b> <i>(2bed&amp;2bath)</i> <i>(Type 2)</i>
<i>Ingoing Contribution</i>	<b>\$225,000</b>	<b>\$275,000</b>	<b>\$285,000</b>	<b>\$297,500</b>
<i>Weekly Accommodation Fee</i>	<b>\$55</b>	<b>\$58</b>	<b>\$59</b>	<b>\$61</b>

*Note: The above ingoing contributions for each Apartment Type is the average price of the Apartment Type across the village as each Apartment Type has a different price for each floor.*

*Note: The above fees are in addition to the general services charge.*

### Module 3

Residents that choose Pricing Module 3 for their unit will pay no weekly Accommodation Fees but pay the full Ingoing Contribution for their room type.

For each unit type detailed in the table below there is no Accommodation Fee payable per week.

<i>Apartment Type</i>	<b>A</b> <i>(1.5 bedroom + 1 bath)</i>	<b>B</b> <i>(2bed+1bath)</i>	<b>C</b> <i>(2bed&amp;2bath)</i> <i>(Type 1)</i>	<b>D</b> <i>(2bed&amp;2bath)</i> <i>(Type 2)</i>
<i>Ingoing Contribution</i>	<b>\$315 000</b>	<b>\$387 000</b>	<b>\$397 000</b>	<b>\$417 500</b>
<i>Weekly Accommodation Fee</i>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

*Note: The above ingoing contributions for each Apartment Type is the average price of the Apartment Type across the village as each Apartment Type has a different price for each floor.*

### Exit Fees for Modules 1, 2 and 3

<b>Year</b>	<b>Length of occupation</b>	<b>Exit fee payable</b>
1	Less than 1 Year of occupation	6% for the first year calculated daily increments
2	1 Year or more but less than 2 Years	6% for the first year plus 6% per annum calculated in daily increments during the 2 <sup>nd</sup> year
3	2 Years or more but less than 3 Years	12% for the first 2 years plus 6% per annum calculated in daily increments during the 3 <sup>rd</sup> year
4	3 Years or more but less than 4 Years	18% for the first 3 years plus 6% per annum calculated in daily increments during the 4 <sup>th</sup> year
5	4 Years or more but less than 5 Years	24% for the first 4 years plus 6% per annum calculated in daily increments during the 5 <sup>th</sup> year
6	5 Years or more	Maximum of 30%

### 9.3 What other entry costs do residents need to pay?

- Transfer or stamp duty
- Costs related to your residence contract
- Costs related to any other contract e.g.
- Advance payment of General Services Charge
- Other costs Scheme operator's legal fees, survey plan fee, Government registration and agent fees relating to the lease currently set at \$1,844.00 which may vary from time to time without notice.

## 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)
<b>Independent Living Units Apartment Type A</b>		
- One bedroom - + study + bathroom	\$79.00	\$17.00
<b>Independent Living Units Apartment Type B</b>		
- Two bedrooms - + bathroom	\$99.00	\$21.00
<b>Independent Living Units Apartment Type C</b>		
- Two bedrooms _ - + bathroom	\$102.00	\$22.00
<b>Independent Living Units Apartment Type D</b>		
- Two bedrooms - 2 bathrooms	\$106.00	\$23.00

**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 -)
	\$..... to \$.....	.....%	\$..... to \$.....	.....%
	\$..... to \$.....	.....%	\$..... to \$.....	.....%
	\$..... to \$.....	.....%	\$.....to \$.....	.....%

**10.2 What costs relating to the units are not covered by the**

Contents insurance

Water

<b>General Services Charge? (residents will need to pay these costs separately)</b>	<input type="checkbox"/> Home insurance (freehold units only) <input checked="" type="checkbox"/> Electricity <input checked="" type="checkbox"/> Gas	<input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Internet <input checked="" type="checkbox"/> Pay TV <input type="checkbox"/> Other .....
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<b>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?</b>	<input checked="" type="checkbox"/> Unit fixtures <input checked="" type="checkbox"/> Unit fittings <input checked="" type="checkbox"/> Unit appliances <input type="checkbox"/> None  Additional information  Residents will be responsible for costs of repairs and maintenance outside warranty.
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<b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b> If yes: provide details, including any charges for this service.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  BHC Asset Service will provide a quotation for any works before commencement of any works.
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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).*

<b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b>	<input checked="" type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula
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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 -
Less than one 1 year	6% of your ingoing contribution for the first year calculated daily increments
1 Year or more but less than 2 Years	6% of your ingoing contribution for the first year plus 6% per annum calculated in daily increments during the 2 <sup>nd</sup> year
2 Years or more but less than 3 Years	12% of your ingoing contribution for the first 2 years plus 6% per annum calculated in daily increments during the 3 <sup>rd</sup> year

3 Years or more but less than 4 Years	18% of your ingoing contribution for the first 3 years plus 6% per annum calculated in daily increments during the 4 <sup>th</sup> year
4 Years or more but less than 5 Years	24% of your ingoing contribution for the first 4 years plus 6% per annum calculated in daily increments during the 5 <sup>th</sup> year
5 years of more	Maximum of 30% of your ingoing contribution
<p><b>Note:</b> 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 30% of your ingoing contribution on 5 years of residence.</p> <p>The minimum exit fee is 6% of your ingoing contribution charged on a daily basis.</p>	
<b>11.2 What other exit costs do residents need to pay or contribute to?</b>	<input checked="" type="checkbox"/> Sale costs for the unit <input checked="" type="checkbox"/> Legal costs <input type="checkbox"/> Other costs
<b>Part 12 – Reinstatement and renovation of the unit</b>	
<b>12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <i>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:</i> <ul style="list-style-type: none"> <li>• fair wear and tear; and</li> <li>• renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.</li> </ul> <p><i>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.</i></p> <p>Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.</p>
<b>12.2 Is the resident responsible for renovation of the unit when they leave the unit?</b>	<input checked="" type="checkbox"/> No  <i>Renovation means replacements or repairs other than reinstatement work.</i> 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.
<b>Part 13– Capital gain or losses</b>	
<b>13.1 When the resident’s interest or right to reside in the unit is sold, does the resident share in the capital <i>gain</i> or capital <i>loss</i> on the resale of their unit?</b>	<input checked="" type="checkbox"/> No
<b>Part 14 – Exit entitlement</b>	
<i>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.</i>	
<b>14.1 How is the exit entitlement which the operator will pay the resident worked out?</b>	<p><b>Plus</b> Ingoing contribution paid</p> <p><b>Less</b> exit fee</p> <p><b>Less</b> share of selling costs</p> <p><b>Less</b> cost of reinstatement works</p> <p><b>Less</b> any outstanding charges</p> <p><b>Less</b> scheme operators legal fees</p>
<b>14.2 When is the exit entitlement payable?</b>	<p>By law, the operator must pay the exit entitlement to a former resident on or before the <b>earliest</b> of the following days:</p> <ul style="list-style-type: none"> <li>• the day stated in the residence contract: <ul style="list-style-type: none"> <li>➤ which is 6 months after the termination of the residence contract;</li> </ul> </li> <li>• 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator;</li> <li>• 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).</li> </ul> <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>
<b>14.3 What is the turnover of units for sale in the village?</b>	<p>NA accommodation units were vacant as at the end of the last financial year</p> <p>NA accommodation units were resold during the last financial year</p> <p>NA months was the average length of time to sell a unit over the last three financial years</p>

## 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 for the last 3 years

Financial Year	Deficit/Surplus	Change from previous year
		.....%
		.....%
		.....%

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

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

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.

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.

**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:

- your property in your Unit against loss, theft, damage or destruction;
- for public liability claims brought as a result of any incident occurring in your Unit; and
- for workers compensation claims brought by any employee or contractor that you engage to carry out work or provide services in your Unit.

## Part 17 – Living in the village



<b>Trial or settling in period in the village</b>	
<b>17.1 Does the village offer prospective residents a trial period or a settling in period in the village?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Pets</b>	
<b>17.2 Are residents allowed to keep pets?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  However residents can seek consent from the operator which may be given or refused at the operator's absolute discretion.  If consent is given this will be on the terms as set out in the Lease.
<b>Visitors</b>	
<b>17.3 Are there restrictions on visitors staying with residents or visiting?</b> If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  You must not have a Visitor live in your Unit with you for longer than one month in aggregate in any 12 month period without our consent which we may give or refuse in our absolute discretion. If we consent to a Visitor staying for longer than one month then we can revoke that consent at any time at our absolute discretion. You must not allow a Visitor to use your Unit if you are not staying there at the same time.
<b>Village by-laws and village rules</b>	
<b>17.4 Does the village have village by-laws?</b>	<input type="checkbox"/> Yes <input checked="" 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>
<b>17.5 Does the operator have other rules for the village.</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If yes: Rules may be made available on request
<b>Resident input</b>	
<b>17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?</b>	<input type="checkbox"/> Yes <input checked="" 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>
<b>Part 18 – Accreditation</b>	

<b>18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?</b>	<input checked="" type="checkbox"/> No, village is not accredited <input type="checkbox"/> Yes, village is voluntarily accredited through: The village is intending to be voluntarily accredited with the Property Council of Australia and Leading Aged Services Australia prior to being operational
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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**

<b>19.1 Does the village maintain a waiting list for entry?</b> If yes, • what is the fee to join the waiting list?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <input checked="" type="checkbox"/> No fee
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**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 in the village
- Plans of any units or facilities under construction
- Development or planning approvals for any further development of 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 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](http://www.hpw.qld.gov.au)

## General Information

General information and fact sheets on retirement villages: [www.qld.gov.au/retirementvillages](http://www.qld.gov.au/retirementvillages)

For more information on retirement villages and other seniors living options: [www.qld.gov.au/seniorsliving](http://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](mailto:regulatoryservices@hpw.qld.gov.au)

Website: [www.hpw.qld.gov.au/housing](http://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](mailto:caxton@caxton.org.au)

Website: [www.caxton.org.au](http://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](http://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](mailto: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](mailto:info@qls.com.au)  
Website: [www.qls.com.au](http://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](mailto:enquiries@qcat.qld.gov.au)  
Website: [www.qcat.qld.gov.au](http://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](http://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/](http://www.livablehousingaustralia.org.au/)