

Village Comparison Document

Retirement Villages Act 1999 (Section 74)

ABN: 86 504 771 740

This form is effective from 1 February 2019

Name of village: Coral Sea Gardens 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.mercyhealth.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 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 1 September 2022 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

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| <p>1.1 Retirement village location</p> | <p>Retirement Village Name: Coral Sea Gardens Retirement Village</p> <p>Street Address: 258-282 Lyons Street</p> <p>Suburb: Westcourt</p> <p>State: Queensland</p> <p>Post Code: 4870</p> |
| <p>1.2 Owner of the land on which the retirement village scheme is located</p> | <p>Name of land owner: McAuley Property Limited</p> <p>Australian Company Number (ACN): 151 537 450</p> <p>Address: 720 Heidelberg Road</p> <p>Suburb: Alphington</p> <p>State: Victoria</p> <p>Post Code: 3078</p> |
| <p>1.3 Village operator</p> | <p>Name of entity that operates the retirement village (scheme operator): Mercy Aged and Community Care Ltd (Formerly Mercy Health & Aged Care Inc)</p> <p>Australian Company Number (ACN): 088 254 460</p> <p>Address: Level 2, 12 Shelley Street</p> <p>Suburb: Richmond</p> <p>State: Victoria</p> <p>Post Code: 3121</p> <p>Date entity became operator: 1 June 2015</p> |

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| <p>1.4 Village management and onsite availability</p> | <p>Name of village management entity and contact details: Mercy Aged and Community Care Ltd (formerly Mercy Health & Aged Care Inc)</p> <p>Australian Company Number (ACN):088 254 460</p> <p>Phone: 07 4046 1941</p> <p>Email: mwelsh@mercy.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: 9am to 5pm Weekends: -</p> |
| <p>1.5 Approved closure plan or transition plan for the retirement village</p> | <p>Is there an approved transition plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Is there an approved closure plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> |
| <p>1.6 Statutory Charge over retirement village land</p> | <p>Tenure in a leasehold or freehold scheme is secured by the registration of your interest on the certificate of title for the property. There is no statutory charge registered over leasehold schemes and freehold schemes.</p> <p>In relation to licence schemes, a statutory charge over the land is normally registered on the certificate of title by the chief executive of the department administering the Act. If there is no statutory charge registered on a licence scheme, which may be the case for some religious, charitable or community purpose organisations, you should check if the security of tenure offered meets your requirements.</p> <p>Is a statutory charge registered on the certificate of title for the retirement village land? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> |
| <p>Part 2 – Age limits</p> | |
| <p>2.1 What age limits apply to residents in this village?</p> | <p>Each occupant must be at least 55 years of age.</p> <p>The scheme operator reserves the right to decline an application and to change the age criteria.</p> |

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:

- Freehold (owner resident)
 Lease (non-owner resident)
 Licence (non-owner resident)
 Share in company title entity (non-owner resident)
 Unit in unit trust (non-owner resident)
 Rental (non-owner resident) – Special Type E and Special Type F Unit contract terms only.
 Other

Accommodation types

3.2 Number of units by accommodation type and tenure

There are 139 units in the village, comprising 101 single story units; 38 units in multi-story building with 4 levels

| Accommodation Unit | Freehold | Leasehold | Licence | Other |
|---|----------|-----------|---------|-------|
| Independent living units | | | | |
| Studio | - | - | | - |
| • One bedroom | - | - | | - |
| • Two bedrooms | - | - | | - |
| • Three bedrooms | - | - | | - |
| Serviced units | - | - | | - |
| • Studio | - | - | | - |
| • One bedroom | - | - | | - |
| • Two bedrooms | - | - | | - |
| • Three bedrooms | - | - | | - |
| Other | - | - | | - |
| <i>Independent living units</i> | | | | |
| • Type A: 3 bedroom villa | - | - | 8 | - |
| • Type 3A: 3 bedroom apartment | - | - | 4 | - |
| • Type B: 2 bedroom large village | - | - | 22 | - |
| • Type 2A: 2 bedroom plus study apartment | - | - | 12 | - |
| • Type 2B: 2 bedroom apartment | - | - | 8 | - |
| • Type 2C: 2 bedroom apartment | - | - | 8 | - |
| • Type 2D: 2 bedroom apartment | - | - | 3 | - |
| • Type 2E: 2 bedroom apartment | - | - | 3 | - |
| • Type C: 2 bedroom small villa | - | - | 21 | - |
| • Type D: 1 bedroom villa | - | - | 18 | - |
| • Type F: 1 bedroom villa | - | - | 20 | - |
| <i>Serviced apartment</i> | - | - | 12 | - |

| | | | | | |
|--|---|---|-----|---|--|
| • Type E: 1 bedroom serviced apartment | | | | | |
| Total number of units | - | - | 139 | - | |

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
- Alternatively, a ramp, elevator or lift allows entry into all some units, being those which are described as apartments in the table in Item 3.2
- Step-free (hobless) shower in all some 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:
- None

Part 4 – Parking for residents and visitors

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

- All/some units with own garage or carport attached or adjacent to the unit
 - Some units (*some units described as a villa in the table in Item 3.2*) with own garage or carport separate from the unit
 - All / Some [unit type] units with own car park space adjacent to the unit
 - Some units (*some units described as apartments in the table in Item 3.2*) with own car park space separate from the unit
 - General car parking for residents in the village
Note from the scheme operator: *Type E and Type F units have general parking within the Village on a 'first come, first served' basis.*
 - Other parking e.g. caravan or boat:
 - [insert number/unit type] units with no car parking for residents
 - No car parking for residents in the village
- Restrictions on resident's car parking include: Apartments have security parking requiring a swipe card or security card access except apartments 207, 104, 105 and 201 which have general car parking in the village.

4.2 Is parking in the village available for visitors?

If yes, parking restrictions include

- Yes No
- Visitors must only park in designated areas.

Part 5 – Planning and development

5.1 Is construction or development of the village complete?

- Year village construction started: 2016
- Fully developed / completed
- Partially developed / completed

| | |
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| | <input type="checkbox"/> Construction yet to commence |
| <p>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.</p> <p>5.3 Redevelopment plan under the <i>Retirement Villages Act 1999</i></p> | <p>Development approval granted <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Development application pending <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i>? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> |

Part 6 – Facilities onsite at the village

| | | |
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| <p>6.1 The following facilities are currently available to residents:</p> | <input checked="" type="checkbox"/> Activities or games room <input checked="" type="checkbox"/> Arts and crafts room <input type="checkbox"/> Auditorium <input checked="" type="checkbox"/> BBQ area outdoors <input checked="" type="checkbox"/> Billiards room <input type="checkbox"/> Bowling green [outdoor] <input checked="" type="checkbox"/> Business centre (e.g. computers, printers, internet access) <input checked="" 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 checked="" type="checkbox"/> Gym <input checked="" type="checkbox"/> Hairdressing or beauty room <input checked="" type="checkbox"/> Library | <input type="checkbox"/> Medical consultation room <input type="checkbox"/> Restaurant <input type="checkbox"/> Shop <input checked="" type="checkbox"/> Swimming pool [outdoor] <input type="checkbox"/> Separate lounge in community centre <input checked="" type="checkbox"/> Spa [outdoor] <input type="checkbox"/> Storage area for boats / caravans <input type="checkbox"/> Tennis court [full/half] <input checked="" type="checkbox"/> Village bus or transport <input type="checkbox"/> Workshop <input checked="" type="checkbox"/> Other: cafe |
|--|--|---|

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). When accessing the community facilities, residents' visitors must be supervised at all times.

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| 6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Name of residential aged care facility and name of the approved provider: Mercy Place Cairns (Bethlehem), Mercy Health |
|--|---|

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

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| 7.1 What services are provided to all village residents (funded from the General Services Charge paid by residents)? | <p>'General Services' provided to all residents are:</p> <ul style="list-style-type: none"> • Operating the retirement village for the benefit and enjoyment of residents. • Gardening and landscaping. • Providing, operating and managing the community areas and facilities. • 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). • 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 <i>Retirement Villages Act 1999</i> or contemplated by a residence contract or that the scheme operator otherwise deems appropriate. • Complying with the <i>Retirement Villages Act 1999</i>. • Any other general service funded via a general services charges budget for a financial year. |
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| | <p>Note from the scheme operator: Some of the above services are also funded from the Maintenance Reserve Fund contributions paid by residents.</p> |
| <p>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</p> | <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Independent Living Units and Special Type F Unit contract terms Residents may elect to obtain one or more of the following services on a user-pays basis:</p> <ul style="list-style-type: none"> • Meals – lunch and dinner (daily): Current \$21 per day • Cleaning of resident's units (weekly): Current \$47 per hour • Laundry of bed linen and bath towels (weekly): Current \$15 per week plus cleaning charges (rate per hour as above) <p>Serviced Apartments and Special Type E Unit contract terms Residents agree to pay a personal services charge of \$984.18 per month which includes lunch and dinner daily, cleaning and supply of linen once per week.</p> <p>Note from the scheme operator: The above charges are subject to change without notice.</p> |
| <p>7.3 Does the retirement village operator provide government funded home care services under the Aged Care Act 1997 (Cwth)?</p> | <p><input checked="" 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: 5064)</p> <p><input type="checkbox"/> Yes, home care is provided in association with an Approved Provider:</p> <p><input type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services</p> |
| <p>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 <i>Aged Care Act 1997 (Cwth)</i>. These home care services are not covered by the <i>Retirement Villages Act 1999 (Qld)</i>. Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.</p> | |
| <p>Part 8 – Security and emergency systems</p> | |
| <p>8.1 Does the village have a security system?</p> | <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> |
| <p>8.2 Does the village have an emergency help system? If yes or optional:</p> <ul style="list-style-type: none"> • the emergency help system details are: • the emergency help system is monitored between: | <p><input type="checkbox"/> Yes - all residents <input checked="" type="checkbox"/> Optional <input type="checkbox"/> No</p> <p>The emergency help system is provided by Tunstall Healthcare and the cost 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><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</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.

| | | |
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| 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 | |
| | <ul style="list-style-type: none"> Type A: 3 bedroom villa | \$410,000 |
| | <ul style="list-style-type: none"> Type 3A: 3 bedroom apartment | \$439,000 to \$470,000 |
| | <ul style="list-style-type: none"> Type B: 2 bedroom large village | \$345,000-\$355,000 |
| | <ul style="list-style-type: none"> Type 2A: 2 bedroom plus study apartment | \$402,000 to \$450,000 |
| | <ul style="list-style-type: none"> Type 2B: 2 bedroom apartment | \$402,000 to \$450,000 |
| | <ul style="list-style-type: none"> Type 2C: 2 bedroom apartment | \$402,000 to \$450,000 |
| | <ul style="list-style-type: none"> Type 2D: 2 bedroom apartment | \$402,000 to \$450,000 |
| | <ul style="list-style-type: none"> Type 2E: 2 bedroom apartment | \$402,000 to \$450,000 |
| | <ul style="list-style-type: none"> Type C: 2 bedroom small villa | \$325,000 |
| | <ul style="list-style-type: none"> Type D: 1 bedroom villa | \$240,000 |
| | <ul style="list-style-type: none"> Type F: 1 bedroom villa | \$147,000 |
| | <i>Serviced apartment</i> | |
| | <ul style="list-style-type: none"> Type E: 1 bedroom serviced apartment | \$55,000 |
| Full range of ingoing contributions for all unit types | \$55,000 to \$470,000 (see Note below) | |
| Note from the scheme operator: <i>If Special Type E or Special Type F Unit contract terms are approved by the scheme operator for a resident, an ingoing contribution of \$1.00 is payable plus a Bond. Please refer to Item 9.2.</i> | | |
| 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 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No There are 3 contract options: <ul style="list-style-type: none"> Independent living units - Standard Serviced apartments Special Type E and Type F Unit contract terms (subject to operator approval) The key differences are summarised as follows: | |

| options work e.g. pay a higher ingoing contribution and less or no exit fee. | Contract option | Ingoing contribution and/or Recurrent Management Fee | Exit fee (refer Part 11) | Exit entitlement |
|--|---|--|---|---|
| | Standard terms | The ingoing contribution payable for a licence of the unit | Exit fee starts at 7% of the ingoing contribution for the first year of occupancy and then increases each year to a maximum of 34% for 10 years of occupancy (calculated on a daily basis) | The ingoing contribution less the exit fee and other amounts (see item 14.1), is repaid after the residence contract terminates. |
| | Serviced apartments | A reduced ingoing contribution, which is \$55,000 at the date this document was prepared | 50% of the ingoing contribution for the first year of occupancy plus 50% of the ingoing contribution for the second year of occupancy (calculated on a daily basis). 100% of the ingoing contribution is paid for 2 years of occupancy. | The ingoing contribution less the exit fee and other amounts (see item 14.1) is repaid after the residence contract terminates. |
| | Special Type E or Special Type F Unit contract terms | An ingoing contribution of \$1.00 plus Recurrent Management Fee and Bond (see <i>'Note from the scheme operator' below</i>) | No exit fee is payable after the residence contract terminates. | The ingoing contribution of \$1 plus the Bond less other amounts (see item 14.1) is repaid after the residence contract terminates. |
| Note from the scheme operator: | | | | |

- The Special Type E or Special Type F Unit contract terms are subject to a satisfactory application to the scheme operator and approval to acquire under that option by the scheme operator.
- The Recurrent Management Fee payable under the Special Type E or Special Type F Unit contract terms is **\$747.51** per month for a Type E unit and **\$779.75** per month for a Type F unit.
- The Recurrent Management Fee will increase on 1 July each year by 5%.
- For Special Type E or Special Type F Unit contract terms a bond equal to the Recurrent Management Fee for one month (**Bond**) is payable to the scheme operator on signing the residence contract. The Bond **less** other amounts (see item 14.1) will be refunded after the residence contract terminates.

Please contact the scheme operator if more information is required.

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: As the residence contract is a licence agreement, legal costs and registration fees are not usually incurred, however, the scheme operator reserves the right to incur legal costs and recover the relevant proportion from the resident.
- Costs related to any other contract e.g.
- Advance payment of General Services Charge
- Other costs: For Special Type E or Special Type F Unit contract terms, a Bond equal to the sum of one calendar month of the Recurrent Management Fee is payable in addition to the ongoing contribution of \$1.00.

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 | | |

| | | |
|---|----------|---------|
| Type A: 3 bedroom villa | \$115.30 | \$14.94 |
| Type 3A: 3 bedroom apartment | \$115.30 | \$14.94 |
| Type B: 2 bedroom large villa | \$115.30 | \$14.94 |
| Type 2A: 2 bedroom plus study apartment | \$115.30 | \$14.94 |
| Type 2B: 2 bedroom apartment | \$115.30 | \$14.94 |
| Type 2C: 2 bedroom apartment | \$115.30 | \$14.94 |
| Type 2D: 2 bedroom apartment | \$115.30 | \$14.94 |
| Type 2E: 2 bedroom apartment | \$115.30 | \$14.94 |
| Type C: 2 bedroom small villa | \$115.30 | \$14.94 |
| Type D: 1 bedroom villa | \$115.30 | \$14.94 |
| Type F: 1 bedroom villa | \$104.16 | \$11.23 |
| <i>Serviced apartment</i> Type E: 1 bedroom serviced apartment | \$104.16 | \$11.23 |
| All units pay a flat rate | - | - |

Note from the scheme operator: The General Services Charge contribution in the middle column above **excludes** the Maintenance Reserve Fund contribution in the right hand column.

Fees above effective for all new contracts commencing 1 January 2022

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 -) |
|----------------|--|-------------------------------------|--|--|
| 2021/22 | \$104.16 - \$115.30 | +4.1% * | \$11.23 - \$14.94 | +2.0% |
| 2020/21 | \$99.91 - \$110.72 | + 2.0% | \$11.01 - \$14.65 | +2.0% |
| 2019/20 | \$48.87 - \$108.56 | +9.74% ** | \$10.78 - \$14.35 | -66.4% ** |

Notes

* \$2.30 per week increase 1 July 2021 as per Special Resolution PLUS annual increase of 2% as of 1 January 2022

** Decrease in Maintenance Reserve Fund to offset equal increase in General Services Charge plus annual increase

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

Gas

Water

Telephone

Internet

Pay TV

Other:

- Maintenance Reserve Fund contributions

| | | |
|---|---|---|
| | | <ul style="list-style-type: none"> • Third party insurance on any motor vehicle or mobility device. <p>Note from the scheme operator: For residents under Type E Unit contract terms, electricity is included in the General Services Charge.</p> |
| <p>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?</p> | <input checked="" type="checkbox"/> Unit fixtures <input checked="" type="checkbox"/> Unit fittings <input checked="" type="checkbox"/> Unit appliances <input type="checkbox"/> None <p>Additional information: Residents are responsible for repair, maintenance and replacement of:</p> <ul style="list-style-type: none"> • air conditioning units and ancillary equipment, fixtures or fittings in or on the Unit; • floor coverings in the Unit; • the resident's property in or on the Unit; and • alterations or additions that the resident makes to the Unit; <p>The resident must also repair or replace anything that the resident deliberately damages or subjects to accelerated wear and tear.</p> | |
| <p>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</p> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <p>The scheme operator offers a maintenance service to help residents to repair and maintain fixtures, fittings, equipment and appliances provided in the Unit by the scheme operator. The cost of this service is included in the General Services Charge and the Maintenance Reserve Fund contributions. This service does not apply to capital items that the resident is responsible for (see item 10.3)</p> | |
| <p>Part 11– Exit fees - when you leave the village</p> | | |
| <p><i>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).</i></p> | | |
| <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> | <input type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula <input 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 <input type="checkbox"/> No exit fee <input checked="" type="checkbox"/> Other <p>Standard contract option: The exit fee is 7% of the ingoing contribution for the first year of residence, plus 6% for the second year, plus 5% for the third year, plus 4% for the fourth year, plus 3% for the fifth year, plus 2% for the sixth, seventh, eighth and ninth years, plus 1% for the tenth year of residence up to a maximum of 34% of the ingoing contribution after 10 years.</p> <p>Serviced Apartments: The exit fee is 50% of the ingoing contribution for the first year of residence, plus 50% of the ingoing</p> | |

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| | <p>contribution for the second year, up to a maximum of 100% after two years of residence.</p> <p>Special Type E or Special Type F Unit contract terms (subject to scheme operator's approval): The resident does not pay an Exit Fee.</p> <p>Daily basis</p> <p>All exit fee components are calculated on a pro-rata daily basis for partial years of residence.</p> |
| 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, except for Special Type E or Special Type F Unit contract terms, where no exit fee is payable. |
| Standard contract | |
| 1 year | 7% of your ingoing contribution |
| 2 years | 13% of your ingoing contribution |
| 5 years | 25% of your ingoing contribution |
| 10 years | 34% 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 34% of the ingoing contribution after 10 years of residence.</p> <p>The minimum exit fee is 7% of the ingoing contribution x 1/365.</p> <p>Note from the scheme operator: The minimum exit fee is for 1 day of residence.</p> | |
| Serviced Apartments | |
| 1 year | 50% of the ingoing contribution |
| 2 years | 100% of the 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 100% of the ingoing contribution after 2 years of residence.</p> <p>The minimum exit fee is the ingoing contribution x 1/730</p> <p>Note from the scheme operator: The minimum exit fee is for 1 day of residence.</p> | |
| Special Type E or Special Type F Unit contract terms | |

Where a resident's application for '**Special Type E or Special Type F Unit contract terms**' is accepted by the scheme operator, the Exit Fee will be \$0. The resident must pay a monthly Recurrent Management Fee and Bond.

Note from the scheme operator: *The scheme operator may, in its absolute discretion, accept or refuse an application, or accept it subject to conditions.*

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

Sale costs for the unit

Note 1 from the scheme operator: *Where a resident's application for Special Type E or Special Type F Unit contract terms is accepted by the scheme operator, the resident is not required to contribute to sale costs.*

Note 2 from the scheme operator: *No marketing or advertising costs are usually incurred, however, the scheme operator reserves the right to incur sale costs and recover the relevant proportion from the resident.*

Legal costs

Note from the scheme operator: *Legal costs are not usually incurred when the resident exits the village, however, the scheme operator reserves the right to incur legal costs and recover the relevant proportion from the resident.*

Other costs:

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.

Note from the scheme operator: *Where a resident's application for Special Type E or Special Type F Unit contract terms is accepted by the scheme operator, the resident is not responsible for reinstatement of the unit when they leave.*

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)

| | |
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| | <input type="checkbox"/> 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 <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. |
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Part 13– Capital gain or losses

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| 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? | <input type="checkbox"/> 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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> No |
|---|---|

Part 14 – Exit entitlement

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? | <p>Standard The ingoing contribution (paid to the scheme operator on entry) is repaid to the resident, less:</p> <ul style="list-style-type: none"> • the exit fee (see Part 11, item 11.1); • sales, marketing and legal costs (see Part 11, item 11.1); • reinstatement costs (see Part 12, item 12.1); • outstanding services charges (see Part 7, item 7.2 and Part 10, item 10); • and any other amounts to be paid to the operator under the residence contract. <p>Special Type E or Special Type F Unit contract terms No exit entitlement is paid to the resident under this contract option. The resident will receive a refund of the Bond paid on entry (see item 9.2) less:</p> <ul style="list-style-type: none"> • legal costs (see Part 11, item 11.2); • outstanding services charges (see Part 7, item 7.2 and Part 10, item 10); and • any other amounts to be paid to the scheme operator under the residence contract. <p>Serviced apartments</p> |
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| | <p>The ingoing contribution (paid to the scheme operator on entry) is repaid to the resident, less:</p> <ul style="list-style-type: none"> • the exit fee (see Part 11, item 11.1); • any sales, marketing and legal costs (see Part 11, item 11.1); • reinstatement costs (see Part 12, item 12.1); • outstanding services charges (see Part 7, item 7.2 and Part 10, item 10); and • any other amounts to be paid to the scheme operator under the residence contract. |
| 14.2 When is the exit entitlement payable? | <p>By law, the operator must pay the exit entitlement to a former resident on or before the earliest of the following days:</p> <ul style="list-style-type: none"> • the day stated in the residence contract <ul style="list-style-type: none"> ➤ there is no day stated in 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). <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> |
| 14.3 What is the turnover of units for sale in the village? | <p>2 accommodation units were vacant as at the end of the last financial year 15 accommodation units were resold during the last financial year 128 days 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 Fund for the last 3 years | | | | | |
| | Financial Year | Deficit/Surplus | Balance | Change from previous year | | |
| | 2020/21 | -\$57,786 | -\$265,718 | -21.75% | | |
| | 2019/20 | -\$91,449 | -\$207,932 | -43.98% | | |
| | 2018/19 | \$1,544 | -\$116,483 | +1.32% | | |
| | Balance of General Services Charges Fund for last financial year <i>OR</i> last quarter if no full financial year available | | | | -\$265,718 | |
| | Balance of Maintenance Reserve Fund for last financial year <i>OR</i> last quarter if no full financial year available | | | | \$103,981 | |
| Balance of Capital Replacement Fund for the last financial year <i>OR</i> last quarter if no full financial year available | | | | \$22,783 | | |

| | | | |
|--|---|----|--|
| | <p>Percentage of a resident ingoing contribution applied to the Capital Replacement Fund</p> <p>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.</p> | 0% | |
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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 village)
- 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?

Yes No

Pets

17.2 Are residents allowed to keep pets?

If yes: specify any restrictions or conditions on pet ownership

Yes No

Pets are welcome, subject to the scheme operator's consent.

Visitors

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

If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)

Yes No

Visitors may stay temporarily with a resident for less than 28 days in any 6 month period without the scheme operator's consent. Any longer period or more frequent stays requires the scheme operator's consent. The resident must remain in occupation while visitors are staying in the unit.

Village by-laws and village rules

17.4 Does the village have village by-laws?

Yes No

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| | <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> |
| 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. |
| 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. 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> |
| Part 18 – Accreditation | |
| 18.1 Is the village voluntarily accredited through an industry-based accreditation scheme? | <input checked="" type="checkbox"/> No, village is not accredited <input type="checkbox"/> Yes, village is voluntarily accredited through: |
| Note: Retirement village accreditation schemes are industry-based schemes. The <i>Retirement Villages Act 1999</i> 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? If yes, <ul style="list-style-type: none"> what is the fee to join the waiting list? | <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> No fee |
| 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> <ul style="list-style-type: none"> <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 <input type="checkbox"/> Development or planning approvals for any further development of the village <input checked="" type="checkbox"/> 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 2371 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: [Error! Hyperlink reference not valid. https://caxton.org.au](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/