

Village Comparison Document

Retirement Villages Act 1999 (Section 74)

This form is effective from 1 February 2019

ABN: 86 504 771 740



Name of village: Bribie Cove 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.mckenzieacg.com.
- 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 27 April 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

1.1 Retirement village location	Retirement Village Name: Bribie Cove Retirement Village Street Address: 199-213 Goodwin Drive Suburb: Bongaree State: QLD Post Code: 4507
1.2 Owner of the land on which the retirement village scheme is located	Name of land owner: Residential Processing Services Pty Ltd as trustee Australian Company Number (ACN) 118 598 851 Address: 199-213 Goodwin Drive Suburb: Bongaree State: QLD Post Code: 4507
1.3 Village operator	Name of entity that operates the retirement village (scheme operator): Cabool Retirement Villages Pty Ltd Australian Company Number (ACN) 603 066 208 Address: 199-213 Goodwin Drive Suburb: Bongaree State: QLD Post Code: 4507 Date entity became operator: 4 May 2015
1.4 Village management and onsite availability	Name of village management entity and contact details: Cabool Retirement Villages Pty Ltd Australian Company Number (ACN): 603 066 208 Phone: 07 3400 1010 Email: bribiecoveretirement@mckenzieacg.com An onsite manager (or representative) is available to residents:

	<input type="checkbox"/> Full time <input type="checkbox"/> Part time <input type="checkbox"/> By appointment only <input type="checkbox"/> None available <input checked="" type="checkbox"/> Other Onsite availability includes: Weekdays: 8.00am – 4.00pm. Weekends: by appointment.
1.5 Approved closure plan or transition plan for the retirement village	Is there an approved transition plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Short description for the transition plan Declaration date for the transition plan <i>A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme's operation to a new operator.</i> Is there an approved closure plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Short description for the closure plan Declaration date for the closure plan <i>A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village, even temporarily.</i>
1.6 Statutory Charge over retirement village land.	<i>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.</i> <i>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.</i> Is a statutory charge registered on the certificate of title for the retirement village land? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

If yes, provide details of the registered statutory charge

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Part 2 – Age limits

2.1 What age limits apply to residents in this village?

Applicants must be 60 years of age or over.

If there are joint applicants, at least one of them must be 60 years or over and they must hold the lease as joint tenants.

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)
- Other

Accommodation types

3.2 Number of units by accommodation type and tenure

There are 59 units in the village, comprising 59 single story units

Accommodation unit	Freehold	Leasehold	Licence	Other
Independent living units				
- Studio				
- One bedroom				
- Two bedroom		51		
- Three bedroom		8		
Serviced units				
- Studio				
- One bedroom				
- Two bedroom				
- Three bedroom				
Other				
Total number of units		59		

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. There is a small step down into the garage in some units.
- Alternatively, a ramp, elevator or lift allows entry into all some units
- Step-free (hobless) shower in all ~~some~~ units
- Width of doorways allow for wheelchair access in all ~~some~~ units
- 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

Ramp into heated pool, electric remote controlled garage doors, no steps into or in the clubhouse, grab rails may be installed in some units.
- None

Part 4 – Parking for residents and visitors

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

- All units with own garage or carport attached or adjacent to the unit
 - All / Some [unit type] units with own garage or carport separate from the unit
 - All / Some [unit type] units with own car park space adjacent to the unit
 - All / Some [unit type] units with own car park space separate from the unit
 - General car parking for residents in the village
 - Other parking e.g. caravan or boat - boat and caravan parking subject to availability and applicable fees
 -
 - units with no car parking for residents
 - No car parking for residents in the village
- Restrictions on resident's car parking include:
-

4.2 Is parking in the village available for visitors?

- Yes No
- If yes, parking restrictions include
There are 20 visitor parking bays. There are for visitors' use only for up to two days and nights. Permission must be gained for longer stays.

Part 5 – Planning and development

5.1 Is construction or development of the village complete?

- Year village construction started 2004
- Fully developed / completed
- Partially developed / completed
- Construction yet to commence

5.2 Construction, development applications and development approvals

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

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

Development approval granted

Yes No

There is a development approval to complete a total of 74 independent living units at the village, however the operator does not intend to construct any further units for the time being as any further development is subject to the operator's assessment of market demand, economic and other factors such as the availability of funding, general market conditions and business strategy.

Development application pending

Yes No

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

5.3 Redevelopment plan under the Retirement Villages Act 1999

Is there an approved redevelopment plan for the village under the *Retirement Villages Act*?

Yes No

Short description of the redevelopment plan

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Declaration date for the redevelopment plan

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~~The Retirement Villages Act may require a written redevelopment plan for certain types of redevelopment of the village and this is different to a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works.~~

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

Part 6 – Facilities onsite at the village

6.1 The following facilities are currently available to residents:

- | | |
|--------------------------------------------------------------|----------------------------------------------------|
| <input checked="" type="checkbox"/> Activities or games room | <input type="checkbox"/> Medical consultation room |
| <input checked="" type="checkbox"/> Arts and crafts room | <input type="checkbox"/> Restaurant |

	<input type="checkbox"/> Auditorium <input checked="" type="checkbox"/> BBQ area outdoors <input checked="" type="checkbox"/> Billiards room <input checked="" type="checkbox"/> Bowling green outdoor <input type="checkbox"/> Business centre (e.g. computers, printers, internet access) <input type="checkbox"/> Chapel / prayer room <input type="checkbox"/> Communal laundries <input checked="" type="checkbox"/> Community room or centre <input checked="" type="checkbox"/> Dining room <input checked="" type="checkbox"/> Gardens <input type="checkbox"/> Gym <input type="checkbox"/> Hairdressing or beauty room <input checked="" type="checkbox"/> Library	<input type="checkbox"/> Shop <input checked="" type="checkbox"/> Swimming pool outdoor heated <input checked="" type="checkbox"/> Separate lounge in community centre <input type="checkbox"/> Spa [indoor / outdoor] [heated / not heated] <input checked="" type="checkbox"/> Storage area for boats / caravans <input type="checkbox"/> Tennis court [full/half] <input type="checkbox"/> Village bus or transport <input type="checkbox"/> Workshop <input checked="" type="checkbox"/> Other – Theatre
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Details about any facility that is not funded from the General Services Charge paid by residents or if there are any restrictions on access or sharing of facilities (e.g. with an aged care facility).

Not applicable.

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

Yes No

Name of residential aged care facility and name of the approved provider

Bribie Cove (aged care) – McKenzie Aged Care Group Pty Ltd

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

<p>7.1 What services are provided to all village residents (funded from the General Services Charge fund paid by residents)?</p>	<ul style="list-style-type: none"> • Payment of Council rates and Unity Water fixed charges • Building insurance • Monitoring of emergency call system in villas • External and most internal maintenance and repairs • Gardening and upkeep of common areas and gardens • General running costs of village and facilities including but not limited to security, cleaning, accounting fees, staff expenses, stationery, common areas electricity • Bore water tanks for gardens; rain water tanks for pool
<p>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</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 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>

Note: Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the *Aged Care Act 1997 (Cwth)*. These home care services are not covered by the *Retirement Villages Act 1999 (Qld)*.
Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.

Part 8 – Security and emergency systems

<p>8.1 Does the village have a security system? If yes:</p> <ul style="list-style-type: none"> • the security system details are: • the security system is monitored between: 	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Security patrols through the village several times during the day and night</p> <p>..... am and pm days per week.</p>
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<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 checked="" type="checkbox"/> Yes - all residents <input type="checkbox"/> Optional <input type="checkbox"/> No</p> <p>All units are supplied with a 24 hours a day/7 days a week emergency call system connected to a control centre (please note this services requires a SIM card being installed in the emergency call system unit at the resident's cost).</p> <p>24 hours, 7 days per week.</p> <p>..... am and pm days per week.</p>
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<p>8.3 Does the village have equipment that provides for the safety or medical emergency of residents? If yes, list or provide details e.g. first aid kit, defibrillator</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>First aid kit Snake bite kit</p>
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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.

<p>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</p>	Accommodation Unit	Range of ingoing contribution
	Independent living units	
	- Studio	
	- One bedroom	
	- Two bedrooms	\$415,000 to \$430,000
	- Three bedrooms	\$450,000 to \$465,000
	Serviced units	
	- Studio	
	- One bedroom	
	- Two bedrooms	
	- Three bedrooms	
	Other	
	Full range of ingoing contributions for all unit types	\$415,000 to \$465,000

<p>9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract? If yes: specify or set out in a table how the contract options work e.g. pay a higher ingoing contribution and less or no exit fee.</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Standard Option</p> <p>A resident may select the Standard Option. This means:</p> <p>(a) the exit fee is based on the ingoing contribution;</p> <p>(b) the resident will not be required to contribute to renovation costs; and</p> <p>(c) the resident will not participate in capital gains and losses.</p> <p>Capital Gain Option</p> <p>A resident may select the Capital Gain Option. This means:</p> <p>(a) the resident will receive 50% of any capital gain and bear 100% of any capital loss on resale of the unit;</p> <p>(b) the exit fee is based on the resale price (not the resident's ingoing contribution amount); and</p> <p>(c) the resident will pay 50% of any renovation costs on termination of the lease.</p> <p>Discount Option</p> <p>If a resident requests, the operator at its sole discretion may elect to apply a Discount Purchase Option. This means:</p> <p>(a) the full ingoing contribution payable by the resident will be reduced by a Discounted Amount;</p> <p>(b) the exit entitlement is based on the reduced ingoing contribution (being the full ingoing contribution minus the discounted amount); and</p> <p>(c) the exit fee is still based on the full ingoing contribution.</p> <p>For further clarification, the exit entitlement will be calculated as:</p> <p style="padding-left: 40px;">reduced ingoing contribution – exit fee (based on the full ingoing contribution) – any other deductions under items 11.2 and 12 of this document.</p>
<p>9.3 What other entry costs do residents need to pay?</p>	<p><input type="checkbox"/> Transfer or stamp duty</p> <p><input checked="" type="checkbox"/> Costs related to your residence contract Operator note: These costs include the operator's costs and expenses in relation to signing, settlement and registration of the residence contract, as well as sketch plan costs and registration fees.</p> <p><input type="checkbox"/> Costs related to any other contract</p> <p><input type="checkbox"/> Advance payment of General Services Charge</p> <p><input type="checkbox"/> Other costs</p>

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

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

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

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

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

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

Type of Unit	General Services Charge (weekly)	Maintenance Reserve Fund contribution (weekly)
Independent Living Units		
— Studio	\$	\$
— One bedroom	\$	\$
- Two bedrooms	\$	\$
- Three bedrooms	\$	\$
Serviced Units		
— Studio	\$	\$
— One bedroom	\$	\$
— Two bedrooms	\$	\$
— Three bedrooms	\$	\$
Other	\$	\$
All units pay a flat rate	\$88.19	\$19.93

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	\$88.19	9.25%	\$19.93	-22.87%
2020/21	\$80.72	-1.28%	\$25.84	9.67%
2019/20	\$81.75	2.2%	\$23.56	0.3%

~~Units within a community title scheme only~~

~~Body Corporate fees and contributions are payable by residents in units that are within a community title scheme only. Where the resident owns the freehold unit, the body corporate fees are payable by the resident to the body corporate. For leasehold units, the body corporate fees may be passed on under the terms of the lease with the operator.~~

~~Current weekly rates of Body Corporate fees and sinking fund~~

Type of Unit	Body Corporate Administrative Fund fee (weekly)	Body Corporate Sinking Fund contribution (weekly)
Independent Living Units		
— Studio	\$	\$
— One bedroom	\$	\$
— Two bedrooms	\$	\$
— Three bedrooms	\$	\$
Serviced Units		
— Studio	\$	\$
— One bedroom	\$	\$
— Two bedrooms	\$	\$
— Three bedrooms	\$	\$
Other	\$	\$

Last three years of Body Corporate Administrative Fund Fee and Sinking Fund contribution

Financial year	Body Corporate Administrative Fund fee (weekly)	Overall % change from previous year (+ or -)	Sinking Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
	\$..... to \$.....%	\$..... to \$.....%
	\$..... to \$.....%	\$..... to \$.....%
	\$..... to \$.....%	\$..... to \$.....%

<p>10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)</p>	<p><input checked="" type="checkbox"/> Contents insurance</p> <p><input type="checkbox"/> Home insurance (freehold units only)</p> <p><input checked="" type="checkbox"/> Electricity</p> <p><input checked="" type="checkbox"/> Gas</p>	<p><input checked="" type="checkbox"/> Water</p> <p><input checked="" type="checkbox"/> Telephone</p> <p><input checked="" type="checkbox"/> Internet</p> <p><input checked="" type="checkbox"/> Pay TV</p> <p><input checked="" type="checkbox"/> Other variable water usage and sewerage charges</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>	<p><input checked="" type="checkbox"/> Unit fixtures</p> <p><input checked="" type="checkbox"/> Unit fittings</p> <p><input checked="" type="checkbox"/> Unit appliances</p> <p><input type="checkbox"/> None</p> <p>Additional information</p>	

Residents are responsible for maintaining any items, appliances or fittings that they supply (or that have been supplied by a previous resident of the unit). The operator will maintain and repair the items in the unit provided by the operator such as air-conditioner, cooktop, oven, range hood, hot water systems, curtains and pelmets in living area (except where a resident damages those items or causes accelerated wear and tear).

10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?
 If yes: provide details, including any charges for this service.

Yes No

If residents would like the operator to assist with repairs or maintenance to any item, appliance or fitting that the resident is liable for, the operator will use reasonable endeavours to provide that assistance. The operator will on-charge to the resident any costs incurred (e.g. cost of parts or costs of labour of outside tradesperson) but will not charge a village service fee.

Part 11 – Exit fees – when you leave the village

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

11.1 Do residents pay an exit fee when they permanently leave their unit?
 If yes: list all exit fee options that may apply to new contracts

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

If yes: the exit fee is calculated as:

[Note: list all exit fee formulas in words that may apply to new contracts]

Standard Option: Exit fee is based on the departing resident's ingoing contribution, 7% for year 1 of residency, plus 3.5% for subsequent years of residency, capped to a maximum of 35%.

Capital Gain Option: Exit fee is based on the ingoing contribution paid by the next resident, 7% for year 1 of residency, plus 3.5% subsequent years of residency, capped to a maximum of 35%.

Discount Option: Exit fee is based on the full ingoing contribution that would have been payable by the departing resident i.e. as if they had not selected the Discount Option. 7% for year 1 of residency, plus 3.5% for subsequent years of residency, capped to a maximum of 35%.

Time period from date of occupation of unit to the date the resident ceases to	Exit fee calculation based on
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reside in the unit	
1 year	<p>For Standard Option: 7% of your ingoing contribution</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount)</p>
2 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for year 2</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident, plus 3.5% for year 2</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for year 2</p>
3 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for each of years 2 and 3</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident, plus 3.5% for each of years 2 and 3</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for each of years 2 and 3</p>
4 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for each of years 2 to 4</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident, plus 3.5% for each of years 2 to 4</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for each of years 2 to 4</p>
5 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for each of years 2 to 5</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident, plus 3.5% for each of years 2 to 5</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for each of years 2 to 5</p>
6 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for each of years 2 to 6</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident, plus 3.5% for each of years 2 to 6</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for each of years 2 to 6</p>
7 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for each of years 2 to 7</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by</p>

	<p>the next resident, plus 3.5% for each of years 2 to 7</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for each of years 2 to 7</p>
8 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for each of years 2 to 8</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident, plus 3.5% for each of years 2 to 8</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for each of years 2 to 8</p>
9 years	<p>For Standard Option: 7% of your ingoing contribution for year 1, plus 3.5% for each of years 2 to 9</p> <p>For Capital Gain Option: 7% of the ingoing contribution paid by the next resident, plus 3.5% for each of years 2 to 9</p> <p>For Discount Option: 7% of full ingoing contribution (i.e. without regard to the Discounted Amount), plus 3.5% for each of years 2 to 9</p>
10 years	<p>For Standard Option: 35% of your ingoing contribution</p> <p>For Capital Gain Option: 35% of the ingoing contribution paid by the next resident</p> <p>For Discount Option: 35% of full ingoing contribution (i.e. without regard to the Discounted Amount)</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.

[For example, if you have selected the Standard Option and you live in your unit for 1 year and 182 days, your exit fee will be calculated as:

Year 1: 7% of your ingoing contribution

plus

Year 2: (182/365 days x 3.5% of your ingoing contribution)]

The maximum (or capped) exit fee is:

- for Standard Option: 35% of your ingoing contribution,
 - for Capital Gain Option: 35% of the ingoing contribution paid by the next resident , or
 - for Discount Option: 35% of full ingoing contribution (i.e. without regard to the Discounted Amount),
- after 9 years of residence.

The minimum exit fee is:

- for Standard Option: 1/365 x 7% of your ingoing contribution,
 - for Capital Gain Option: 1/365 x 7% of the ingoing contribution paid by the next resident, or
 - for Discount Option: 1/365 x 7% of full ingoing contribution (i.e. without regard to the Discounted Amount),
- for 1 day of residence.

11.2 What other exit costs do residents need to pay or contribute to?	<input checked="" type="checkbox"/> Sale costs for the unit <input checked="" type="checkbox"/> Legal costs
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	<input type="checkbox"/> 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?	<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"> • <i>fair wear and tear; and</i> • <i>renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.</i> <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>A resident is also responsible for cost of reinstatement work which is required because the resident deliberately damages the unit or causes accelerated wear.</p> <p>Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.</p>
12.2 Is the resident responsible for renovation of the unit when they leave the unit?	<input type="checkbox"/> Yes, all residents pay % of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit) <input checked="" type="checkbox"/> Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays 50% of any renovation costs <input 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.

Part 13– Capital gain or losses

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

Yes, the resident’s share of the capital gain is %
the resident’s share of the capital loss is %
is based on a formula

Optional - residents can elect to share in a capital gain or loss option – if a resident has selected the capital gain option, then:
the resident’s share of the capital gain is 50%
the resident’s share of the capital loss is 100%
is based on a formula

If a resident has selected the Standard Option or Discount Option, then the resident does not participate in any capital gain or capital loss.

No

Part 14 – Exit entitlement or buyback of freehold units

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

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

Standard Option

Exit Entitlement =

- ingoing contribution you paid,
- less exit fee,
- less reinstatement costs (if any),
- less operator’s legal fees,
- less sale costs for the unit, and
- less any other amounts owing e.g. outstanding general service charges and water charges etc.

Capital Gain Option

Exit Entitlement =

- ingoing contribution you paid,
- less exit fee,
- plus 50% of any capital gain on the resale or less 100% of any capital loss on the resale,
- less reinstatement costs (if any),
- less 50% of renovation costs,
- less operator’s legal fees,
- less sale costs for the unit, and
- less any other amounts owing e.g. outstanding general services charges and water charges etc.

Discount Option

Exit Entitlement =

- discounted ingoing contribution you paid (i.e. full ingoing contribution minus Discounted Amount),
- less exit fee (based on the full ingoing contribution),

	<ul style="list-style-type: none"> • less reinstatement costs (if any), • less operator's legal fees, • less sale costs for the unit, and • less any other amounts owing e.g. outstanding general service charges and water charges etc.
<p>14.2 When is the exit entitlement payable?</p>	<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"> ➤ which ismonths after the termination of the residence contract ➤ which may range frommonths tomonths after the termination of the residence contract, depending on your contract option ➤ no date is 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>
<p>Freehold units only</p> <p>14.2 Operator buyback of freehold units</p>	<p>When a resident sells a freehold unit, the resident is entitled to receive the resale price from the person who purchases the unit. At that time the resident must pay any exit fee to the operator.</p> <p>By law, the operator must purchase the freehold unit from the former resident if it has not sold to a new resident within 18 months after the termination of the residence contract, unless the operator has been granted an extension for payment by QCAT</p>
<p>14.3 What is the turnover of units for sale in the village?</p>	<p>6 accommodation units were vacant (but sold) as at the end of the last financial year 9 accommodation units were resold during the last financial year</p> <p>2 months was the average length of time to sell a unit over the last three financial years months was the average length of time to sell a unit over the last financial years (where retirement village has been registered for at least 1, but less than 3 years.</p> <p><input type="checkbox"/> Retirement village has been registered for less than one year so average length of time to sell a unit cannot be provided.</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	Total general service charges collected for the financial year	Change from previous year
	2019/20	\$(94,812)	\$244,054	-11.1%
	2019/20	\$(58,393)	\$274,538	-1.17%
	2018/19	\$16,025	\$277,788	7.9%
	Balance of General Services Charges Fund for last financial year <i>OR</i> last quarter if no full financial year available			\$18,845 (FY20/21)
	Balance of Maintenance Reserve Fund for last financial year <i>OR</i> last quarter if no full financial year available			\$464,510 (FY20/21)
Balance of Capital Replacement Fund for the last financial year <i>OR</i> last quarter if no full financial year available			\$357,007 (FY20/21)	
Percentage of a resident ingoing contribution applied to the Capital Replacement Fund			5.5%	
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 <input type="checkbox"/> the village is not yet operating.				

Part 15– Financial management of the Body Corporate

Note: All freehold community title scheme residents who own their unit are members of the body corporate.

15.1 What is the financial status of the Body Corporate funds in a freehold village?	Administrative fund for the last 3 years			
	Financial Year	Deficit/Surplus	Balance	Change from previous year
			%
			%
			%
	Balance of the Sinking Fund to cover spending of a capital or non-recurrent nature for the last financial year <i>OR</i> last quarter if no full financial year available			\$.....
OR <input type="checkbox"/> 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:

Contents and solar panels if they install these themselves.

Part 17 – Living in the village

Trial or settling in period in the village

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

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

Yes No

Pets

17.2 Are residents allowed to keep pets?

If yes: specify any restrictions or conditions on pet ownership

Yes No

Small dogs or cats or birds, subject to operator's approval. Pets must be kept indoors.

All vaccinations and health checks must be kept up to date.

Animals must be kept clean and pest free.

Pets not to be a nuisance to other residents.

Faeces to be cleaned up and double bagged.

Resident must have alternate care plan for pet(s) in the event of the resident becoming ill or passing away.

Visitors

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

If yes: specify any

Yes No

Manager must be advised of visitors staying overnight (or up to three weeks) and approval must be gained for visitors to stay for periods longer than three weeks or where visitor is under the age of 18 years.

restrictions or conditions on visitors (e.g. length of stay, arrange with manager)	
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Village by-laws and village rules

17.4 Does the village have village by-laws?	<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. Note: See notice at end of document regarding inspection of village by-laws</i>
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17.5 Does the operator have other rules for the village.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes: Rules are stated in the Residents' Handbook and may be made available on request
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Resident input

17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?	<input 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. You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.</i>
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Part 18 – Accreditation

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

Part 19 – Waiting list

19.1 Does the village maintain a waiting list for entry?

If yes,

- what is the fee to join the waiting list?

Yes No

No fee

Fee of \$..... which is

refundable on entry to the village

non-refundable

Access to documents

The following operational documents are held by the retirement village scheme operator and a prospective resident or resident may make a written request to the operator to inspect or take a copy of these documents free of charge. The operator must comply with the request by the date stated by the prospective resident or resident (which must be at least seven days after the request is given).

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

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

Further Information

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

General Information

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

For more information on retirement villages and other seniors living options:

www.qld.gov.au/seniorsliving

Regulatory Services, Department of Housing and Public Works

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

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

Email: regulatoryservices@hpw.qld.gov.au

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

Queensland Retirement Village and Park Advice Service (QRVPAS)

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

Website: www.caxton.org.au

Department of Human Services (Australian Government)

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

Phone: 132 300

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

Seniors Legal and Support Service

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

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

Queensland Law Society

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: info@qls.com.au

Website: www.qls.com.au

Queensland Civil and Administrative Tribunal (QCAT)

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

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: enquiries@qcat.qld.gov.au

Website: www.qcat.qld.gov.au

Department of Justice and Attorney-General

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

Phone: 07 3006 2518

Toll free: 1800 017 288

Website: www.justice.qld.gov.au

Livable Housing Australia (LHA)

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

Website: www.livablehousingaustralia.org.au/