

## 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: **Stretton Gardens Retirement Estate**

### Important information for the prospective resident

- The Village Comparison Document gives general information about the retirement village accommodation, facilities and services, including the general costs of moving into, living in and leaving the retirement village. This makes it easier for you to compare retirement villages.
- The *Retirement Villages Act 1999* requires a retirement village scheme operator to:
  - provide a copy of the Village Comparison Document to a prospective resident of the retirement village within seven days of receiving a request
  - include a copy of the Village Comparison Document with any promotional material given to a person, other than through a general distribution (e.g. mail-out)
  - publish the Village Comparison Document on the village's website so that the document, or a link to it appears prominently on each page of the website that contains, or has a link to, marketing material for the village
- You can access a copy of this Village Comparison Document on the village website at [www.sccqld.com.au/locations/stretton-gardens-2](http://www.sccqld.com.au/locations/stretton-gardens-2)
- All amounts in this document are GST-inclusive, unless stated otherwise where that is permitted by law.

### Notice for prospective residents

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

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

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

### More information

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

**The information in this Village Comparison Document is correct as at *1 July 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

<b>1.1 Retirement village location</b>	Retirement Village Name: Stretton Gardens Retirement Estate Street Address: 209 Illaweena Street Suburb: Drewvale State: Qld Post Code : 4116
<b>1.2 Owner of the land on which the retirement village scheme is located</b>	Name of land owner: Southern Cross Care (Qld) Ltd Australian Company Number (ACN): 627 193 962 Address: 2078 Logan Road Suburb: Upper Mt Gravatt State: Qld Post Code: 4122
<b>1.3 Village operator</b>	Name of entity that operates the retirement village (scheme operator) Southern Cross Care (Qld) Ltd Australian Company Number (ACN): 627 193 962 Address: 2078 Logan Road Suburb: Upper Mt Gravatt State: Qld Post Code: 4122 Date entity became operator: 27 October 2009 (Scheme Operator formerly known as Southern Cross Care (Qld) Inc.) Is there an approved transition plan for the village? <input checked="" type="checkbox"/> No Is there an approved closure plan for the village? <input checked="" type="checkbox"/> No

<b>1.4 Village management and onsite availability</b>	Name of village management entity and contact details: Southern Cross Care (Qld) Ltd  Australian Company Number (ACN): 627 193 962  Phone: 07 3422 3862 Email: enquiries@sccqld.com.au An onsite manager (or representative) is available to residents: <input checked="" type="checkbox"/> Full time Onsite availability includes: Weekdays: Mondays to Fridays Weekends: Not Applicable
<b>1.5 Approve closure plans and transition plans for the retirement village</b>	Is there an approved transition plan for the village? <input checked="" type="checkbox"/> No  Is there an approved closure plan for the village? <input checked="" type="checkbox"/> No

## Part 2 – Age limits

<b>2.1 What age limits apply to residents in this village?</b>	55 Years of age or over
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## ACCOMMODATION, FACILITIES AND SERVICES

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

<b>3.1 Resident ownership or tenure of the units in the village is:</b>	<input checked="" type="checkbox"/> Lease (non-owner resident)
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### Accommodation types

<b>3.2 Number of units by accommodation type and tenure</b>	There are 93 currently constructed (93 when fully constructed) units in the village, comprising all single storey units																												
<table border="1"> <thead> <tr> <th data-bbox="124 1648 461 1715">Accommodation unit</th> <th data-bbox="469 1648 724 1715">Freehold</th> <th data-bbox="732 1648 940 1715">Leasehold</th> <th data-bbox="948 1648 1246 1715">Licence</th> <th data-bbox="1254 1648 1493 1715">Other</th> </tr> </thead> <tbody> <tr> <td data-bbox="124 1715 461 1805"><i>Independent living units</i></td> <td data-bbox="469 1715 724 1805">0</td> <td data-bbox="732 1715 940 1805">93 currently constructed</td> <td data-bbox="948 1715 1246 1805">0</td> <td data-bbox="1254 1715 1493 1805">0</td> </tr> <tr> <td data-bbox="124 1805 461 1962">Other - Two Bedrooms Plus Study</td> <td data-bbox="469 1805 724 1962">0</td> <td data-bbox="732 1805 940 1962">Currently 92 completed units</td> <td data-bbox="948 1805 1246 1962">0</td> <td data-bbox="1254 1805 1493 1962">0</td> </tr> <tr> <td data-bbox="124 1962 461 2029">- Three bedroom</td> <td data-bbox="469 1962 724 2029">0</td> <td data-bbox="732 1962 940 2029">1</td> <td data-bbox="948 1962 1246 2029">0</td> <td data-bbox="1254 1962 1493 2029">0</td> </tr> <tr> <td data-bbox="124 2029 461 2112">Total number of units</td> <td data-bbox="469 2029 724 2112"></td> <td data-bbox="732 2029 940 2112">93 currently constructed</td> <td data-bbox="948 2029 1246 2112"></td> <td data-bbox="1254 2029 1493 2112"></td> </tr> </tbody> </table>	Accommodation unit	Freehold	Leasehold	Licence	Other	<i>Independent living units</i>	0	93 currently constructed	0	0	Other - Two Bedrooms Plus Study	0	Currently 92 completed units	0	0	- Three bedroom	0	1	0	0	Total number of units		93 currently constructed						
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Access and design	
<b>3.3 What disability access and design features do the units and the village contain?</b>	<input checked="" type="checkbox"/> None. Please note that the retirement village has not been assessed as disability compliant.
Part 4 – Parking for residents and visitors	
<b>4.1 What car parking in the village is available for residents?</b>	<input checked="" type="checkbox"/> All units with own car park space separate from the unit  Restrictions on resident’s car parking include: <ul style="list-style-type: none"> <li>• Not to park any motor vehicle on any part of the Village other than an area set aside by the Operator for that purpose.</li> <li>• Not to obstruct the roads, pathways, entrances, exits and driveways in or about the Retirement Village or to use them for any purpose other than for reasonable ingress and egress to and from the Accommodation Unit or the Retirement Village.</li> <li>• Not to prevent or hinder the access of any other resident of the Retirement Village to their Accommodation Unit.</li> </ul>
<b>4.2 Is parking in the village available for visitors?</b>	<input checked="" type="checkbox"/> Yes  No current restrictions
Part 5 – Planning and development	
<b>5.1 Is construction or development of the village complete?</b>	Year village construction started 2009 (Note: the Scheme Operator reserves the right to carry out future development of the village in accordance with the Act and Residence Contract)  <input checked="" type="checkbox"/> Partially developed / completed Stage 1 (Units 1-18A) completed 06/10/2010 Stage 2 (Units 19-37) completed 12/04/2011 Stage 3 (Units 38-58) completed 27/01/2016 Stage 4 (Units 59-74) completed 03/12/2019 Stage 5 (Units 75-92) completed 31/01/2020
<b>5.2 Construction, development applications and development approvals</b> 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 <i>Planning Act 2016</i>  Not Applicable

<b>5.3 Redevelopment plan under the Retirement Villages Act 1999</b>	Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i> ?  <input checked="" type="checkbox"/> No
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**Part 6 – Facilities onsite at the village**

<b>6.1 The following facilities are currently available to residents:</b>	<input checked="" type="checkbox"/> Arts and crafts room <input checked="" type="checkbox"/> BBQ area outdoors <input checked="" type="checkbox"/> Community room or centre <input checked="" type="checkbox"/> Gardens <input checked="" type="checkbox"/> Gym <input checked="" type="checkbox"/> Hairdressing or beauty room* <input checked="" type="checkbox"/> Library <input checked="" type="checkbox"/> Medical consultation room <input checked="" type="checkbox"/> Swimming pool <input checked="" type="checkbox"/> Outdoor <input checked="" type="checkbox"/> Heated	<input checked="" type="checkbox"/> Separate lounge in community centre <input checked="" type="checkbox"/> Spa <input checked="" type="checkbox"/> Outdoor <input checked="" type="checkbox"/> Heated <input checked="" type="checkbox"/> Tennis (full) <input checked="" type="checkbox"/> Village bus or transport* <input checked="" type="checkbox"/> Other <ul style="list-style-type: none"> <li>• Recreational/social facilities</li> </ul> <b>Note:</b> *Facility is shared with Aged Care Facility
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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).

- Service provider fees are not funded from the General Services Charge. Residents are to pay directly to their service provider for the cost of the service when using the hairdressing/beauty room and medical consultation room.
- Art supplies are not funded from the General Services Charge. Residents are to provide their own art supplies when using art and crafts room.
- Access cards issued to residents are required to access some facilities after hours.

<b>6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?</b>	<input checked="" type="checkbox"/> Yes Name of residential aged care facility and name of the approved provider: The Aged Care Facility known as Southern Cross Care Stretton Gardens is operated by Southern Cross Care (Qld) Ltd and is located on the same property as the Retirement Village.
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**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**

<b>7.1 What services are provided to all village</b>	<ul style="list-style-type: none"> <li>• Management and administration;</li> <li>• Gardening and day to day maintenance of village facilities;</li> </ul>
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<b>residents (funded from the General Services Charge fund paid by residents)?</b>	<ul style="list-style-type: none"> <li>• Emergency call service (subject to the Resident at all times maintaining a telephone connection to the Accommodation Unit);</li> <li>• Access to the village facilities (including community centre, swimming pool and spa, village bus and tennis court);</li> <li>• Services as detailed each year in the operating budget for the Retirement Village.</li> </ul>
<b>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</b>	<input checked="" type="checkbox"/> Yes <ul style="list-style-type: none"> <li>• Access to home care services provided through Southern Cross Care (Qld) on a user pay basis where residents are eligible to receive a Home Care Package or Commonwealth Home Support Program.</li> </ul>
<b>7.3 Does the retirement village operator provide government funded home care services under the Aged Care Act 1997 (Cwth)?</b>	<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 5595)

**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

<b>8.1 Does the village have a security system?</b>  If yes: <ul style="list-style-type: none"> <li>• The security system details are:</li> <li>• The security system is monitored between:</li> </ul>	<input checked="" type="checkbox"/> Yes <ul style="list-style-type: none"> <li>• Nightly security patrol provided by security company</li> <li>• Nightly 7 days per week</li> </ul>
<b>8.2 Does the village have an emergency help system?</b> If yes or optional: <ul style="list-style-type: none"> <li>• The emergency help system details are:</li> <li>• The emergency help system is monitored between:</li> </ul>	<input checked="" type="checkbox"/> Yes - all residents <ul style="list-style-type: none"> <li>• Emergency help system (base unit and pendant) monitored externally by Tunstall</li> <li>• 24 hours, 7 days per week</li> </ul>

<b>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</b>	<input checked="" type="checkbox"/> Yes <ul style="list-style-type: none"> <li>• First aid kit</li> <li>• Fire extinguishers</li> </ul>
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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.*

<b>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</b>	<b>Accommodation Unit</b>	<b>Range of ingoing contribution</b>
	Independent living units	
	- Two bedrooms	\$ 490,000.00 to \$545,000.00
	<b>Full range of ingoing contributions for all unit types</b>	\$ 510,000.00 to \$575,000.00

<b>9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract?</b>	<input checked="" type="checkbox"/> Yes	
	<u>Capital Share Option</u>	Under the Capital Share Option, the Resident: <ul style="list-style-type: none"> <li>• pays an ingoing contribution</li> <li>• is entitled to share 50% of capital gain (if any)</li> <li>• is liable to share 50% of capital loss (if any)</li> <li>• pays a minimum of 8% divided by 365 (i.e. 1 day) exit fee of the Ingoing Contribution amount applying the resident</li> <li>• pays a maximum 34% exit fee (calculated on a pro-rata basis) of the Ingoing Contribution amount applying the resident.</li> </ul>
	<u>Upfront Value Option</u>	Under the Upfront Value Option, the Resident: <ul style="list-style-type: none"> <li>• pays an ingoing contribution.</li> <li>• receives an agreed Discount Amount.</li> <li>• is not entitled to capital gain (if any)</li> <li>• is not liable for capital loss (if any)</li> <li>• pays a minimum 8% divided by 365 (i.e. 1 day) exit of the Ingoing Contribution amount applying to the resident</li> <li>• pays a maximum 34% exit fee (calculated on a pro-rata basis) of the Ingoing Contribution amount applying to the resident.</li> </ul>
	<u>Future Savings Option</u>	Under the Future Savings Option, the Resident: <ul style="list-style-type: none"> <li>• pays an ingoing contribution.</li> <li>• is not entitled to capital gain (if any)</li> <li>• is not liable for capital loss (if any)</li> </ul>

		<ul style="list-style-type: none"> <li>• pays a minimum 8% divided by 365 (i.e. 1 day) exit of the Ingoing Contribution amount applying the resident</li> <li>• pays a maximum 26% exit fee (calculated on a pro-rata basis) of the Ingoing Contribution amount applying to the resident.</li> </ul>
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<b>9.3 What other entry costs do residents need to pay?</b>	<input checked="" type="checkbox"/> Costs related to your residence contract <input checked="" type="checkbox"/> Other costs (specify) <ul style="list-style-type: none"> <li>• Administration Fee (excludes costs to prepare contract) \$800.00*</li> <li>• Titles office registration fees (as at 01/07/2022) \$248.05*</li> <li>• Lodging agent fees \$27.50*</li> </ul> <i>(*Cost amounts are subject to change as notified in writing)</i>
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**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)
All units pay a flat rate	\$104.43 (\$453.79 per month)	\$30.84 (\$134.02 per month)

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

Financial year	General Services Charge (range) (weekly)	Overall % change from previous year (+ or -)	Maintenance Reserve Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
2022/23	\$104.43 to \$104.43	+3.07%	\$30.84 to \$30.84	+12.94%
2021/22	\$101.33 to \$101.33	-1.66%	\$27.31 to \$27.31	+17.54%
2020/21	\$103.25 to \$103.25	+5.06%	\$23.24 to \$23.24	-6.66%

<b>10.2 What costs relating to the units</b>	<input checked="" type="checkbox"/> Contents insurance <input checked="" type="checkbox"/> Electricity	<input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Internet
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<p><b>are not covered by the General Services Charge? (residents will need to pay these costs separately)</b></p>		<p><input checked="" type="checkbox"/> Pay TV</p> <p><input checked="" type="checkbox"/> Other (specify) individual services arranged by resident</p>
<p><b>10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?</b></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><b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b></p>	<p><input checked="" type="checkbox"/> Yes</p> <p>Staff are available on request to provide support to residents to arrange their repairs and maintenance.</p>	

### Part 11 – Exit fees – when you leave the village

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

<p><b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b> If yes: list all exit fee options that may apply to new contracts</p>	<p><input checked="" type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract</p>		
<p>Time period from date of occupation of unit to the date the resident ceases to reside in the unit</p>	<p>Exit fee calculation based on <b>your ingoing contribution amount</b></p>		
<p>Not more than 1 year</p>	<p><b>Capital Share*</b></p>	<p><b>Upfront Value*</b></p>	<p><b>Future Savings*</b></p>
<p>More than 1 year but less than 2 years</p>	<p>8%</p>	<p>8%</p>	<p>8%</p>
<p>More than 2 years but less than 3 years</p>	<p>15%</p>	<p>15%</p>	<p>15%</p>
<p>More than 2 years but less than 3 years</p>	<p>21%</p>	<p>21%</p>	<p>21%</p>

More than 3 years but less than 4 years	26%	26%	26%
More than 4 years but less than 5 years	30%	30%	26%
More than 5 years but not more than 6 years	33%	33%	26%
More than 6 years but not more than 7 years	34%	34%	26%
More than 7 years	34%	34%	26%

**Note:** if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.

The maximum (or capped) exit fee is **26%** of your ingoing contribution after 4 years of residence **on the Future Savings Option**.

The maximum (or capped) exit fee is **34%** of your ingoing contribution after 6 years of residence **on the Capital Share and Upfront Value Option**.

The minimum exit fee is 8% of your ingoing contribution by 365 (i.e. 1 day).

\*From time to time, the Exit Fee percentages offered in the above Capital Share, Upfront Value and Future Savings options may be altered to assist and support individual resident circumstances.

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

- Administration costs
- Other costs
  - Termination Administration Costs (if applicable)
  - Resident's share of agreed Renovation Works
  - Resident's share of Reinstatement Works
  - Professional Cleaning of Unit
  - Outstanding Fees owing
  - If the Capital Share Option applies 50% of capital loss (if applicable)

**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
- 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.*

	<p><i>However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.</i></p> <p>Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.</p>
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<p><b>12.2 Is the resident responsible for renovation of the unit when they leave the unit?</b></p>	<p><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</p> <p><i>Renovation means replacements or repairs other than reinstatement work.</i></p> <p>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.</p>
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**Part 13– Capital gain or losses**

<p><b>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?</b></p>	<p><b>If the Resident is on the Capital Share Option:</b></p> <p><input checked="" type="checkbox"/> Yes, the resident's share of the <b>capital gain</b> is 50% the resident's share of the <b>capital loss</b> is 50%</p> <p><b>If the Resident is on the Upfront Value or Future Savings Option:</b></p> <p><input checked="" type="checkbox"/> No</p>
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**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.*

<p><b>14.1 How is the exit entitlement which the operator will pay the resident worked out?</b></p>	<p>In summary (and dependent upon the financial option applying to the Resident), the exit entitlement will repay the ingoing contribution paid by the Resident <b>and will include</b> the Resident's share of capital gain or capital loss (if any) applying to the Resident <b>less</b> applicable fees payable by the Resident (as detailed in the Lease). The below formulas are used to calculate the Resident's exit entitlement based on the financial options currently available to the Resident as set out in Item 9.2 above.</p> <p>If the Capital Share Option Applies:</p> <p style="padding-left: 40px;">The exit entitlement is calculated in accordance with the following formula:</p> <p style="padding-left: 40px;"><math>EE = IC + G - (EF+D)</math></p> <p>OR</p> <p>If the Upfront Value or Future Savings Option Applies:</p>
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	<p>The exit entitlement is calculated in accordance with the following formula:</p> $EE=IC -(EF+D)$ <p>Where:</p> <p>“EE” means the Exit Entitlement payable to you.</p> <p>“IC” means the Ingoing Contribution (less the Discount Amount) paid by you on commencement of your Lease.</p> <p>“G” means the amount of your share of any Capital Gain or Capital Loss (as applicable) and calculated in accordance with the terms of your Lease (whereby a Capital Loss will be a negative (-) amount and Capital Gain is positive (+) amount.</p> <p>“EF” means the Exit Fee amount applying to you.</p> <p>“D” means those Deductions payable by you in accordance with the terms of your Lease.</p>
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<b>14.2 When is the exit entitlement payable?</b>	<p>By law, the operator must pay the exit entitlement to a former resident on or before the <b>earliest</b> of the following days:</p> <ul style="list-style-type: none"> <li>• the day stated in the residence contract which is 12 months after the termination of the residence contract</li> <li>• 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator</li> <li>• 18 months after the termination date of the resident’s right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT).</li> </ul> <p>In addition, an operator is entitled to see probate or letters of administration before paying the exit entitlement of a former resident who has died.</p>
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<b>14.3 What is the turnover of units for sale in the village?</b>	<p><b>29 (4 under contract)</b> accommodation units were vacant as at the end of the last financial year</p> <p><b>9 (8 newly constructed)</b> accommodation units were resold during the last financial year</p> <p><b>8</b> months was the average length of time to sell a unit over the last three financial years</p>
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**Part 15 – Financial management of the village**

<b>15.1 What is the financial status for the funds that the operator is required to maintain under the Retirement Villages Act 1999?</b>	<b>General Services Charges Fund</b> for the last 3 years			
	Financial Year	Deficit/ Surplus	Balance	Change from previous year
	2020-21	\$62,432	\$62,432	298%
	2019-20*	-\$20,927	\$0.00	0.00%
	2018-19*	-100%	\$297,891	1.70%
	*New stages under development (operator support)			

	Balance of <b>General Services Charges Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available	\$62,432
	Balance of <b>Maintenance Reserve Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available	\$158,081
	Balance of <b>Capital Replacement Fund</b> for the last financial year <i>OR</i> last quarter if no full financial year available  Percentage of a resident ingoing contribution applied to the Capital Replacement Fund  By the end of each financial year, the village operator ensures that the Capital Replacement Fund contains the amount required for that financial year, as determined with the assistance of the quantity surveyor's report.	\$1,091,797  0%

## 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?**

Yes

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

- Contents Insurance

## 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

The resident is entitled to a three (3) month trial period commencing from the date the resident first occupies the Accommodation Unit. If the Resident permanently vacates the Accommodation Unit within the trial period they will be entitled to receive a refund of their ingoing contribution (less the discount amount) paid. The resident will not be required to pay an exit fee, but may be required to pay fair market rent for the duration of their occupancy and any costs to repair damage to the accommodation unit. The resident will be paid their refund the earlier of 14 days after locating a new resident or 12 months after they permanently vacated the Accommodation Unit.

### **Pets**

**17.2 Are residents allowed to keep pets?**

Yes

If yes: specify any restrictions or conditions on pet ownership

	<ul style="list-style-type: none"> <li>• Not to keep in the Accommodation Unit, or elsewhere in the Retirement Village, any animal without the Scheme Operator's prior written consent, which may be granted or withheld in the Scheme Operator's absolute discretion.</li> <li>• To comply with all reasonable conditions imposed by the Scheme Operator concerning the keeping of any animal</li> <li>• The Resident is to comply with the Scheme Operator's directions revoking consent to keep an animal in the Accommodation Unit or elsewhere in the Retirement Village, the Scheme Operator being entitled to revoke its consent if the animal creates a nuisance which does not cease within a reasonable time after notice thereof is given by the Scheme Operator to the Resident.</li> </ul>
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**Visitors**

<p><b>17.3 Are there restrictions on visitors staying with residents or visiting?</b></p>	<p><input checked="" type="checkbox"/> Yes</p> <ul style="list-style-type: none"> <li>• Not to permit any person other than the Resident to occupy the Accommodation Unit without the Scheme Operator's prior written consent, unless the visitor is at least 18 years of age and the visit is for a duration of less than one (1) month in any twelve (12) month period.</li> <li>• Consent may be revoked at any time or made subject to conditions which the Scheme Operator may in its absolute discretion determine and the Resident will promptly and at all times comply with such conditions and revocation.</li> <li>• To remain in occupation of the Accommodation unit at all times while visitors are staying in the Accommodation Units unless the Scheme Operator otherwise consents.</li> <li>• To ensure that visitors comply with the rules and regulations of the Retirement Village and that they do not interfere with the rights and enjoyment of other residents at the Retirement Village.</li> </ul>
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**Village by-laws and village rules**

<p><b>17.4 Does the village have village by-laws?</b></p>	<p><input checked="" type="checkbox"/> No</p> <p><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></p> <p><i>Note: See notice at end of document regarding inspection of village by-laws</i></p>
<p><b>17.5 Does the operator have other rules for the village.</b></p>	<p><input checked="" type="checkbox"/> No</p>

## Resident input

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

Yes

*By law, residents are entitled to elect and form a residents committee to deal with the operator on behalf of residents about the day-to-day running of the village and any complaints or proposals raised by residents.*

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

## Part 18 – Accreditation

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

No, village is not accredited

**Note:** Retirement village accreditation schemes are industry-based schemes. The *Retirement Villages Act 1999* does not establish an accreditation scheme or standards for retirement villages.

## Part 19 – Waiting list

**19.1 Does the village maintain a waiting list for entry?**

Yes

If yes,

- what is the fee to join the waiting list?

No fee

## Access to documents

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

- Certificate of registration for the retirement village scheme
- Certificate of title or current title search for the retirement village land
- Village site plan
- Plans showing the location, floor plan or dimensions of accommodation units in the village
- Plans of any units or facilities under construction
- Development or planning approvals for any further development of the village
- The annual financial statements and report presented to the previous annual meeting of the retirement village
- Statements of the balance of the capital replacement fund, or maintenance reserve fund or 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 insurance policies and certificates of currency
- A current public information document (PID) continued in effect under section 237I of the Act (this applies to existing residence contracts)

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

## Further Information

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

### General Information

General information and fact sheets on retirement villages: [www.qld.gov.au/retirementvillages](http://www.qld.gov.au/retirementvillages)  
For more information on retirement villages and other seniors living options:  
[www.qld.gov.au/seniorsliving](http://www.qld.gov.au/seniorsliving)

### Regulatory Services, Department of Housing and Public Works

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

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

Email: [regulatoryservices@hpw.qld.gov.au](mailto:regulatoryservices@hpw.qld.gov.au)

Website: [www.hpw.qld.gov.au/housing](http://www.hpw.qld.gov.au/housing)

### Queensland Retirement Village and Park Advice Service (QRVPAS)

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: [caxton@caxton.org.au](mailto:caxton@caxton.org.au)

Website: [www.caxton.org.au](http://www.caxton.org.au)

### Department of Human Services (Australian Government)

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

Phone: 132 300

Website: [www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement](http://www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement)

### Seniors Legal and Support Service

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: [caxton@caxton.org.au](mailto:caxton@caxton.org.au)

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



**Queensland Law Society**

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: [info@qls.com.au](mailto:info@qls.com.au)

Website: [www.qls.com.au](http://www.qls.com.au)

**Queensland Civil and Administrative Tribunal (QCAT)**

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

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: [enquiries@qcat.qld.gov.au](mailto:enquiries@qcat.qld.gov.au)

Website: [www.qcat.qld.gov.au](http://www.qcat.qld.gov.au)

**Department of Justice and Attorney-General**

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

Phone: 07 3006 2518

Toll free: 1800 017 288

Website: [www.justice.qld.gov.au](http://www.justice.qld.gov.au)

**Livable Housing Australia (LHA)**

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

Website: [www.livablehousingaustralia.org.au/](http://www.livablehousingaustralia.org.au/)