

## 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: **Caloundra Rise 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/caloundra-rise-2/](http://www.sccqld.com.au/locations/caloundra-rise-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 16 January 2024 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: Caloundra Rise Retirement Estate Street Address: 57 Village Way Suburb: Little Mountain State: Qld Post Code: 4551
<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 Mount 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 Mount Gravatt State: Qld Post Code: 4122 Date entity became operator: 3 November 2003 (Scheme Operator entity formerly known as Southern Cross Care (Qld) Inc.)
<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 5438 0655 Email: <a href="mailto:enquiries@sccqld.com.au">enquiries@sccqld.com.au</a>

	<p>An onsite manager (or representative) is available to residents:</p> <p><input checked="" type="checkbox"/> Full time</p> <p>Onsite availability includes:</p> <p>Weekdays: Monday to Friday</p> <p>Weekends: Not Available</p>
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<b>1.5 Approve closure plans and transition plans for the retirement village</b>	<p>Is there an approved transition plan for the village?</p> <p><input checked="" type="checkbox"/> No</p> <p>Is there an approved closure plan for the village?</p> <p><input checked="" type="checkbox"/> No</p>
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**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 199 units in the village, comprising 199 single story units
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Accommodation unit	Freehold	Leasehold	Licence	Other
Independent living units	0	199	0	0
- Studio	0	0	0	0
- One bedroom	0	0	0	0
- Two bedroom	0	61	0	0
- Two bedroom + study	0	94	0	
- Three bedroom	0	44	0	0
Other	0	0	0	0
Total number of units	0	199	0	0

**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.
<b>Part 4 – Parking for residents and visitors</b>	
<b>4.1 What car parking in the village is available for residents?</b>	<input checked="" type="checkbox"/> All units with own garage or carport attached or adjacent to the unit <input checked="" type="checkbox"/> Other parking e.g. caravan or boat: 4 covered caravan parking 29 uncovered caravan parking/boat parking  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> If yes, parking restrictions include	<input checked="" type="checkbox"/> Yes No current restrictions
<b>Part 5 – Planning and development</b>	
<b>5.1 Is construction or development of the village complete?</b>	Year village construction started: 2003 [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"/> Fully developed/completed
<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>  Development approval granted <input checked="" type="checkbox"/> No Development application pending <input checked="" type="checkbox"/> No  <b>Note:</b> see notice at end of document regarding inspection of the development approval documents.
<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  <p><i>The Retirement Villages Act may require a written redevelopment plan for certain types of redevelopment of the village and this is different to a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works.</i></p> <p><b>Note:</b> see notice at end of document regarding inspection of the development approval documents.</p>
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**Part 6 – Facilities onsite at the village**

<p><b>6.1 The following facilities are currently available to residents:</b></p>	<input checked="" type="checkbox"/> Activities or games room <input checked="" type="checkbox"/> Auditorium <input checked="" type="checkbox"/> BBQ area outdoors <input checked="" type="checkbox"/> Billiards room <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"/> Croquet Lawn <input checked="" type="checkbox"/> Medical consultation room <input checked="" type="checkbox"/> Swimming pool <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Outdoor</li> <li><input checked="" type="checkbox"/> Heated</li> </ul>	<input checked="" type="checkbox"/> Separate lounge in community centre <input checked="" type="checkbox"/> Spa <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Indoor</li> <li><input checked="" type="checkbox"/> Heated</li> </ul> <input checked="" type="checkbox"/> Storage area for boats/caravans <input checked="" type="checkbox"/> Tennis Court (full) <input checked="" type="checkbox"/> Village bus or transport <input checked="" type="checkbox"/> Workshop <input checked="" type="checkbox"/> Other Recreational/social facilities <ul style="list-style-type: none"> <li>• Grounds</li> <li>• Emergency call facilities</li> <li>• Coffee lounge</li> </ul>
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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

<p><b>6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?</b></p>	<input checked="" type="checkbox"/> Yes <p>The aged care facility known as Southern Cross Care Caloundra is operated by Southern Cross Care (Qld) Ltd and is located on the same property as the retirement village.</p>
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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

<p><b>7.1 What services are provided to all village residents (funded from the General Services Charge fund paid by residents)?</b></p>	<ul style="list-style-type: none"> <li>• Management and administration;</li> <li>• Gardening and day to day maintenance of village facilities;</li> <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 village bus);</li> <li>• Services as detailed each year in the operating budget for the retirement village.</li> </ul>
<p><b>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</b></p>	<p><input checked="" type="checkbox"/> Yes</p> <ul style="list-style-type: none"> <li>• Access to meals provided through the Aged Care Facility Southern Cross Care Caloundra on a user pay basis.</li> <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>
<p><b>7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>?</b></p>	<p><input 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 5396)</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><b>8.1 Does the village have a security system?</b> If yes:</p> <ul style="list-style-type: none"> <li>• the security system details are:</li> <li>• the security system is monitored between:</li> </ul>	<p><input checked="" type="checkbox"/> Yes</p> <p>Nightly security patrol provided by security company</p> <p>Nightly 7 days per week</p>
<p><b>8.2 Does the village have an emergency help system?</b> If yes or optional:</p> <ul style="list-style-type: none"> <li>• the emergency help system details are:</li> <li>• the emergency help system is monitored between:</li> </ul>	<p><input checked="" type="checkbox"/> Yes - all residents</p> <p>Emergency help system (base unit and pendant) monitored externally by Tunstall</p> <p>24 hours 7 days per week.</p>

<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	\$410,000.00 to \$640,000.00
	- Three bedrooms	\$640,000.00 to \$860,000.00
	Serviced units	
<b>Full range of ingoing contributions for all unit types</b>	\$410,000.00 to \$860,000.00	

<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 If yes: set out how the contract options work e.g. pay a higher ingoing contribution and less or no exit fee.	
	<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 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>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> <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 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"/> Costs related to any other contract e.g. (specify) Advance payment of General Services Charge <input checked="" type="checkbox"/> Other costs (specify) <ul style="list-style-type: none"> <li>• Conveyance and settlement fee \$1,897.32*</li> <li>• Titles office registration fees \$266.45*</li> </ul> (*Cost amounts are subject to change as notified in writing)
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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	\$106.33 (\$462.03 per month)	\$29.98 (\$130.25 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	Maintenance Reserve Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
2022/23	\$99.60 to \$99.60	+4.93%	\$25.67 to \$25.67	+6.58%
2021/22	\$94.92 to \$94.92	+5.81%	\$24.09 to \$24.09	-4.84%
2020/21	\$89.71 to \$89.71	-3.68%	\$25.32 to \$25.31	+15.79%



<b>10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)</b>	<input checked="" type="checkbox"/> Contents insurance <input checked="" type="checkbox"/> Electricity <input checked="" type="checkbox"/> Gas	<input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Internet <input checked="" type="checkbox"/> Pay TV <input checked="" type="checkbox"/> Other (specify) individual services arranged by resident
<b>10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?</b>	<input checked="" type="checkbox"/> Unit fixtures <input checked="" type="checkbox"/> Unit fittings <input checked="" type="checkbox"/> Unit appliances  Additional information: Please see Lease Item 18 Clause 9.6.7 in relation to the residents obligations for repair, maintenance and replacement of items in or attached to the units while residing in the unit.	
<b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b>	<input checked="" type="checkbox"/> Yes If yes: provide details, including any charges for this service.  Staff are available on request to provide support to residents to arrange their repairs and maintenance. All costs for repairs and maintenance to residents units must be paid by the resident in accordance with their Lease terms (Note: Lease Item 18 Clause 9.6.7). The fees are dependent on the particular service and will be disclosed prior to undertaking the works.	

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

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

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

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 less than 6 years	33%	33%	26%
More than 6 years but less 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.

<p><b>11.2 What other exit costs do residents need to pay or contribute to?</b></p>	<p><input checked="" type="checkbox"/> Sale costs for the unit</p> <p><input checked="" type="checkbox"/> Legal costs</p> <p><input checked="" type="checkbox"/> Other (specify)</p> <ul style="list-style-type: none"> <li>• Termination Administration Costs (if applicable)</li> <li>• Costs of Reinstatement Works</li> <li>• Resident's share of costs of Renovation Works</li> <li>• Resident's share of costs of finding a person to accept a new lease of the Accommodation Unit</li> <li>• The cost of having Accommodation Unit professionally cleaned</li> <li>• The cost of having the Accommodation Unit professionally treated for pests</li> <li>• Any outstanding General Services Charges, Maintenance Reserve Fund Contributions or Personal Services Charges (if any)</li> <li>• Any other amounts the Resident owes the Scheme Operator or which constitute debts owing by the Resident to the Scheme Operator under the Residence Contract or the Act</li> <li>• If the Capital Share Option applies, 50% of capital loss (if applicable)</li> </ul>
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**Part 12 – Reinstatement and renovation of the unit**

<p><b>12.1 Is the resident responsible for reinstatement of the</b></p>	<p><input checked="" type="checkbox"/> Yes</p>
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<p><b>unit when they leave the unit?</b></p>	<p><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></p> <ul style="list-style-type: none"> <li>• <i>fair wear and tear; and</i></li> <li>• <i>renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.</i></li> </ul> <p><i>Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.</i></p> <p>Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.</p>
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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 of 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 capital gain is 50% the resident's share of the capital loss 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 (excluding any Discount Amount) 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>
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	<p><u>If the Capital Share Option Applies</u> The exit entitlement is calculated in accordance with the following formula: <math>EE = IC+G - (EF+D)</math></p> <p>OR</p> <p><u>If the Upfront Value of Future Savings Option Applies</u> The exit entitlement is calculated in accordance with the following formula: <math>EE = IC - (EF+D)</math></p> <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>
<p><b>14.2 When is the exit entitlement payable?</b></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"> <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>
<p><b>14.3 What is the turnover of units for sale in the village?</b></p>	<p><b>11</b> accommodation units were vacant as at the end of the last financial year <b>6</b> accommodation units were resold during the last financial year <b>12</b> months was the average length of time to sell a unit over the last three financial years</p>

**Part 15 – Financial management of the village**

<p><b>15.1 What is the financial status for the funds that the</b></p>	<p><b>General Services Charges Fund</b> for the last 3 years</p>		
	<p>Financial Year</p>	<p>Deficit/ Surplus</p>	<p>Balance</p>

<b>operator is required to maintain under the Retirement Villages Act 1999?</b>	2021/22	\$27,663	\$81,416	+51.46%
	2020-21	-\$36,751	\$53,753	-40.61%
	2019-20	\$32,647	\$90,504	14.82%
	Balance of <b>General Services Charges Fund</b> for last financial year OR last quarter if no full financial year available			
Balance of <b>Maintenance Reserve Fund</b> for last financial year OR last quarter if no full financial year available				\$445,790
Balance of <b>Capital Replacement Fund</b> for the last financial year OR last quarter if no full financial year available				\$2,572,577
Percentage of a resident ingoing contribution applied to the Capital Replacement Fund				0%
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.				

**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.

<b>16.1 Is the resident responsible for arranging any insurance cover?</b>	<input checked="" type="checkbox"/> Yes  If yes, the resident is responsible for these insurance policies:  Contents insurance.
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**Part 17 – Living in the village**  
**Trial or settling in period in the village**

<b>17.1 Does the village offer prospective residents a trial period or a settling in period in the village?</b> If yes: provide details including, length of period, relevant time frames and any costs or conditions	<input checked="" type="checkbox"/> 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.
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**Pets**

<p><b>17.2 Are residents allowed to keep pets?</b> If yes: specify any restrictions or conditions on pet ownership</p>	<p><input checked="" type="checkbox"/> Yes</p> <p>If yes: specify any restrictions or conditions on pet ownership</p> <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>• 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> <p>If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)</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 Unit 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> <li>• To acknowledge that the Scheme Operator may exclude and restrain any person from entering the Accommodation Unit or the Retirement Village other than bona fide visitors of the Resident who comply with the rules and regulations of the Retirement Village. Without in any way limiting the meaning of the term 'bona fide' any person who is in breach of the rules and regulations of the Retirement Village and who having been notified of such breach commits a further breach of the rules and regulations (whether of a like nature or not) will for the purpose of this section be deemed not to be bona fide.</li> <li>• Whenever requested by the Scheme Operator, to direct any person situated on or purporting to enter the Retirement Village who does not observe the rules and regulations of the Retirement Village or is deemed not to be bona fide to leave or refrain from entering the Retirement Village.</li> <li>• Not to permit any person of unsound mind or drunken state to reside in or be about the Accommodation Unit.</li> </ul> <p>Not to take in any boarders or lodgers.</p>
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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                  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.  <b>Note:</b> See notice at end of document regarding inspection of village by-laws</p>
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<p><b>17.5 Does the operator have other rules for the village.</b></p>	<p><input checked="" type="checkbox"/> Yes                  If yes: Rules may be made available on request</p>
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**Resident input**

<p><b>17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?</b></p>	<p><input checked="" type="checkbox"/> 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.</p>
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**Part 18 – Accreditation**

<p><b>18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?</b></p>	<p><input checked="" type="checkbox"/> No, village is not accredited   <b>Note from Operator:</b> Each of our retirement villages follow the standards set out in the Retirement Living Code of Conduct.</p>
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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**

<p><b>19.1 Does the village maintain a waiting list for entry?</b>                  If yes,                  • what is the fee to join the waiting list?</p>	<p><input checked="" type="checkbox"/> Yes  <input checked="" type="checkbox"/> No fee</p>
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**Access to documents**

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

- Certificate of registration for the retirement village scheme
- Certificate of title or current title search for the retirement village land
- Village site plan
- Plans showing the location, floor plan or dimensions of accommodation units in the village
- Plans of any units or facilities under construction

- 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 Communities, Housing and Digital Economy on 13 QGOV (13 74 68) or visit our website at [www.chde.qld.gov.au](http://www.chde.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 Communities, Housing and Digital Economy**

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

Department of Communities, Housing and Digital Economy

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3013 2666

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

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

### **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: [caxton.org.au](http://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: [caxton.org.au](http://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/)