

## 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: The Ninth Middle Ridge



### 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 <http://theninthmiddleidge.com.au>
- All amounts in this document are GST-inclusive, unless stated otherwise where that is permitted by law.

### Notice for prospective residents

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

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

village law. See [www.qls.com.au](http://www.qls.com.au) or phone: 1300 367 757.

### More information

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

**The information in this Village Comparison Document is correct as at 19 June 2020 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 <b>The Ninth Middle Ridge</b> Street Address <b>98-120 Stenner Street</b> Suburb <b>Middle Ridge</b> State <b>Qld</b> Post Code <b>4350</b>
<b>1.2 Owner of the land on which the retirement village scheme is located</b>	Name of land owner <b>Toowoomba Golf Club Limited</b> Australian Company Number (ACN) <b>009 783 162</b> Address <b>Rowbotham Street</b> Suburb <b>Middle Ridge</b> State <b>Qld</b> Post Code <b>4350</b>
<b>1.3 Village operator</b>	Name of entity that operates the retirement village (scheme operator) <b>Aura Middle Ridge Management Pty Ltd ACN 620 974 496 as trustee for the Aura Middle Ridge Trust ABN 57 207 659 435</b> Australian Company Number (ACN) <b>620 974 496</b> Address <b>c/- 23 Sirius Street</b> Suburb <b>Coorparoo</b> State <b>Qld</b> Post Code <b>4151</b> Date entity became operator <b>19 June 2020</b>

	<p>Is there an approved transition plan for the village?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><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></p> <p>Is there an approved closure plan for the village?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><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></p> <p><b>Note from the scheme operator:</b> <i>Toowoomba Golf Club Limited (Head Lessor) is the registered owner of the retirement village land. The Head Lessor has granted a 99 year lease of the retirement village land to the scheme operator (Village Lease). Residents acquiring a right to reside in an accommodation unit will be required to enter into a sublease with the scheme operator.</i></p>
<p><b>1.4 Village management and onsite availability</b></p>	<p>Name of village management entity and contact details</p> <p><b>Aura Middle Ridge Management Pty Ltd ACN 620 974 496 as trustee for the Aura Middle Ridge Trust ABN 57 207 659 435</b></p> <p>Australian Company Number (ACN)</p> <p><b>620 974 496</b></p> <p>Phone           <b>0418 719 836</b></p> <p>Email            <a href="mailto:mark.taylor@auraholdings.com.au">mark.taylor@auraholdings.com.au</a></p> <p>An onsite manager (or representative) is available to residents:</p> <p><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 - the village is currently under construction. It is intended that upon practical completion of the village, a full time onsite manager will be available to residents.</p> <p>Onsite availability includes:</p> <p><b>TBA - village to be constructed</b></p>
<p><b>1.5 Approve closure</b></p>	<p>Is there an approved transition plan for the village?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>

<b>plans and transition plans for the retirement village</b>	<p><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></p> <p>Is there an approved closure plan for the village?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><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></p>
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**Part 2 – Age limits**

<b>2.1 What age limits apply to residents in this village?</b>	<p>Applicants must be 60 years of age or over, or in the case of a joint application, one applicant must be 60 years of age or over. In the case of joint applicants, the right to reside must be held as joint tenants.</p> <p>All applicants must be able to live independently.</p> <p>We reserve the right to decline an application and change the age limitation criteria applicable for entry into the village.</p> <p>We may, in our absolute discretion, accept an application for an applicant to reside in the village outside of these categories.</p>
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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>	<p><input type="checkbox"/> Freehold (owner resident)</p> <p><input checked="" type="checkbox"/> Lease (non-owner resident) - <b>Note from the scheme operator:</b> <i>Residents are required to enter into a sublease in respect of their accommodation unit. See item 1.3 above.</i></p> <p><input type="checkbox"/> Licence (non-owner resident)</p> <p><input type="checkbox"/> Share in company title entity (non-owner resident)</p> <p><input type="checkbox"/> Unit in unit trust (non-owner resident)</p> <p><input type="checkbox"/> Rental (non-owner resident)</p> <p><input type="checkbox"/> Other .....</p>
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**Accommodation types**

<b>3.2 Number of units by accommodation type and tenure</b>	<p>We are proposing to construct 85 independent living units across 3 buildings, of which 2 buildings will comprise of 4 levels and the other of 3 levels. The completion of all 85 independent living units will occur at the same time.</p> <p>When the village is completed, it is proposed that the village will have the following number and types of accommodation units:</p>
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	Freehold	Leasehold	Licence	Other
Independent living units				

- Studio	-	-	-	-
- One bedroom	-	-	-	-
- Two bedroom	-	55	-	-
- Three bedroom	-	27	-	-
- Three bedroom + Multi purpose room	-	3	-	-
Serviced units				
- Studio	-	-	-	-
- One bedroom	-	-	-	-
- Two bedroom	-	-	-	-
- Three bedroom	-	-	-	-
Other [specify]				
Total number of units	-	85	-	-

### Access and design

#### 3.3 What disability access and design features do the units and the village contain?

- Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in  all  some units
- Alternatively, a ramp, elevator or lift allows entry into  all  some units
- 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
- Allowance for future installation of handrails to bathrooms
  - Large format light and power switches
  - More generous spatial dimensions to assist those with restricted mobility
- None

**Note:** The village is yet to be constructed. Upon practical completion of the village, it is envisaged that the units and the Village will contain the items selected above.

### Part 4 – Parking for residents and visitors

#### 4.1 What car parking in the village is available

- ~~All / Some/[unit type] units with own garage or carport attached or adjacent to the unit~~

<p>for residents?</p>	<p><input type="checkbox"/> <del>All / Some [unit type] units with own garage or carport separate from the unit</del></p> <p><input type="checkbox"/> <del>All / Some [unit type] units with own car park space adjacent to the unit</del></p> <p><input checked="" type="checkbox"/> All units with own car park space separate from the unit</p> <p><input type="checkbox"/> <del>General car parking for residents in the village</del></p> <p><input type="checkbox"/> <del>Other parking e.g. caravan or boat</del></p> <hr/> <p><input type="checkbox"/> <del>Specify number / unit type] ..... units with no car parking for residents</del></p> <p><input type="checkbox"/> <del>No car parking for residents in the village</del></p> <p>Restrictions on resident's car parking include:</p> <ul style="list-style-type: none"> <li>• Only one car may be parked in each car space; and</li> <li>• Residents must not wash, grease, oil, service or repair any car in or about the car park.</li> </ul> <p><b>Note:</b> The village is yet to be constructed. Upon practical completion of the Village, it is envisaged that the above car parking arrangements will be present in the Village.</p>
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<p><b>4.2 Is parking in the village available for visitors?</b> If yes, parking restrictions include</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p><b>Note:</b> The village is yet to be constructed. Upon practical completion of the village, it is envisaged that the above car parking arrangements will be present in the village.</p>
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**Part 5 – Planning and development**

<p><b>5.1 Is construction or development of the village complete?</b></p>	<p>Year village construction started - 2020</p> <p><input type="checkbox"/> Fully developed / completed</p> <p><input checked="" type="checkbox"/> Partially developed / completed</p> <p><input type="checkbox"/> Construction yet to commence</p>
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<p><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.</p>	<p>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></p> <p><i>Approval has been received from Toowoomba Regional Council for the development of the retirement village (application MCUI/2018/1041/C).</i></p> <p><i>The development will include the construction of 85 independent living units with completion of all 85 independent living units to occur at the same time.</i></p>
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	<p><i>It is proposed that the village will include the facilities noted in item 6.1 of this village comparison document.</i></p>
<p><b>5.3 Redevelopment plan under the Retirement Villages Act 1999</b></p>	<p>Is there an approved redevelopment plan for the village under the Retirement Villages Act?</p> <p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p> <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>

**Part 6 – Facilities onsite at the village**

<p><b>6.1 The following facilities are currently available to residents:</b></p>	<p><input type="checkbox"/> Activities or games room</p> <p><input checked="" type="checkbox"/> Arts and crafts room</p> <p><input type="checkbox"/> Auditorium</p> <p><input checked="" type="checkbox"/> BBQ area outdoors</p> <p><input checked="" type="checkbox"/> Billiards room</p> <p><input type="checkbox"/> Bowling green [indoor/outdoor]</p> <p><input type="checkbox"/> Business centre (e.g. computers, printers, internet access)</p> <p><input type="checkbox"/> Chapel / prayer room</p> <p><input type="checkbox"/> Communal laundries</p> <p><input type="checkbox"/> Community room or centre</p> <p><input checked="" type="checkbox"/> Dining room</p> <p><input checked="" type="checkbox"/> Gardens</p> <p><input checked="" type="checkbox"/> Gym</p> <p><input type="checkbox"/> Hairdressing or beauty room</p> <p><input type="checkbox"/> Library</p>	<p><input type="checkbox"/> Medical consultation room</p> <p><input type="checkbox"/> Restaurant/cafe</p> <p><input type="checkbox"/> Shop</p> <p><input type="checkbox"/> Swimming pool [indoor / outdoor] [heated / not heated] **</p> <p><input checked="" type="checkbox"/> Separate lounge in community centre</p> <p><input type="checkbox"/> Spa [indoor / outdoor] [heated / not heated]</p> <p><input type="checkbox"/> Storage area for boats / caravans</p> <p><input type="checkbox"/> Tennis court [full/half]</p> <p><input type="checkbox"/> Village bus or transport</p> <p><input type="checkbox"/> Workshop</p> <p><input checked="" type="checkbox"/> Other</p> <ul style="list-style-type: none"> <li>• 24/7 monitoring of emergency calls as included under the village budget (resident responsible for supplying telephone landline and handset);</li> <li>• administration and village manager's sales offices;</li> </ul>
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		<ul style="list-style-type: none"> <li>• wine tasting and storage cellar;</li> <li>• lobby foyer;</li> <li>• female amenities and change room; and</li> <li>• male amenities and change room.</li> <li>• Petanque pitch</li> </ul> <p>The scheme operator reserves the right to relocate, reconfigure, renovate, redevelop, extend and/or improve the facilities above at any time in the future.</p> <p><b>Note:</b> The village is yet to be constructed. Upon practical completion of the village, it is envisaged that the above facilities will be available.</p>
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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.

<p><b>6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?</b></p>	<p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</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>	<p>General services provided with your accommodation unit include:</p> <ul style="list-style-type: none"> <li>• management and administration;</li> <li>• gardening and lawn maintenance;</li> <li>• cleaning of village facilities;</li> <li>• emergency call system operation and monitoring;</li> <li>• building and liability insurance;</li> <li>• water and sewerage rates and charges (except if separately metered to the accommodation unit);</li> <li>• maintenance of tenure under the Village Lease;</li> </ul>
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	<ul style="list-style-type: none"> <li>• other services as detailed each year in the operating budget for the village.</li> </ul> <p><b>Note:</b> The village is yet to be constructed. Upon practical completion of the village, it is envisaged that the above services will be provided with your accommodation unit.</p>
<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   <input type="checkbox"/> No</p> <ul style="list-style-type: none"> <li>• Laundry</li> <li>• Meals</li> <li>• Home cleaning</li> <li>• Personal care</li> </ul> <p><b>Proposed partnership with personal services provider</b></p> <p>Five Good Friends Pty Ltd (<b>Five Good Friends</b>) is the preferred supplier for the provision of personal services to residents in the village, at the resident's option, on a user pays basis.</p> <p>The intended services to be provided by Five Good Friends would include domestic assistance such as cleaning, laundry, meals and dog walking; personal care such as assistance with medication and showering; physiotherapy, rehabilitation and a range of other services.</p> <p>Helpers from Five Good Friends may work on site at the village and provide services to the residents and to the community in general.</p> <p>If a resident wishes to avail of Five Good Friends Pty Ltd's services, the resident will need to enter into a direct agreement with Five Good Friends. We do not guarantee that these services will be available and you acknowledge that you have not relied on the provision of these services in accepting a right to reside in an accommodation unit.</p>
<p><b>7.3 Does the retirement village operator provide government funded home care services under the Aged Care Act 1997 (Cwth)?</b></p>	<p><input type="checkbox"/> Yes, the operator is an Approved Provider of home care under the <i>Aged Care Act 1997</i> (Registered Accredited Care Supplier – RACS ID number .....)</p> <p><input type="checkbox"/> Yes, home care is provided in association with an Approved Provider</p> <p>.....</p> <p><input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services</p>
<p><b>Note:</b> Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the <i>Aged Care Act 1997 (Cwth)</i>. These home care services are not covered by the <i>Retirement Villages Act 1999 (Qld)</i>.  <b>Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.</b></p>	

## Part 8 – Security and emergency systems

### 8.1 Does the village have a security system?

If yes:

- the security system details are:
- the security system is monitored between:

Yes (but see below)  No

On or around practical completion of the village it is proposed that the following security systems will be available:

- CCTV in the foyer and carpark external access
- Fob access to car parks outside general business hours

Not continuously monitored

### 8.2 Does the village have an emergency help system?

If yes or optional:

- the emergency help system details are:
- the emergency help system is monitored between:

Yes - all residents (but see below)  Optional  No

On or around practical completion of the village it is proposed that the following emergency systems will be available:

PERS with 4G connection and battery backup. No individual landline or internet required.

12.00 am and 11.59 pm 7 days per week.

### 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

Yes (but see below)  No

On or around practical completion of the village it is proposed that the following equipment will be available:

- first aid kit held in the Village Manager's office

## 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.

9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village	Accommodation Unit	Range of ingoing contribution
		Independent living units
	- Studio	N/A
	- One bedroom	NA
	- Two bedrooms	\$575,000 to \$620,000
	- Three bedrooms	\$695,000 to \$775,000
	- Three bedroom + multi-purpose room	\$975,000 to \$995,000
	Serviced units	
	- Studio	N/A
	- One bedroom	N/A
	- Two bedrooms	N/A
	- Three bedrooms	N/A
	Other	N/A
	<b>Full range of ingoing contributions for all unit types</b>	\$575,000 to \$995,000

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?

Yes     No

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9.3 What other entry costs do residents need to pay?

Transfer or stamp duty

Costs related to your residence contract

Costs related to any other contract e.g. costs directly payable to providers of personal services

Advance payment of General Services Charge

Other costs - costs associated with the provision and installation of any alterations, variation or additions to the accommodation unit requested by the resident for example, appliance upgrades or variations

**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	\$122.80	\$22.60
- Three bedrooms	\$126.60	\$27.00
- Three bedroom + multi-purpose room	\$139.70	\$42.10
Serviced Units		
— Studio	\$	\$
— One bedroom	\$	\$
— Two bedrooms	\$	\$
— Three bedrooms	\$	\$
Other	\$	\$
All units pay a flat rate	\$	\$

**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 -)
N/A	N/A	N/A	N/A	N/A

<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"/> Water
	<input type="checkbox"/> Home insurance (freehold units only)	<input checked="" type="checkbox"/> Telephone
	<input checked="" type="checkbox"/> Electricity	<input checked="" type="checkbox"/> Internet
	<input checked="" type="checkbox"/> Gas	<input checked="" type="checkbox"/> Pay TV

	<input checked="" type="checkbox"/> Other /optional services including charges for laundry, meals, cleaning, accommodation units, personal or nursing care.
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<b>10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?</b>	<input type="checkbox"/> Unit fixtures <input type="checkbox"/> Unit fittings <input type="checkbox"/> Unit appliances <input checked="" type="checkbox"/> None  Additional information  <i>You must keep the Unit well maintained and at least in the good repair and condition it was in when you started occupying the Unit (which may be evidenced by the Entry Condition Report), fair wear and tear excepted.</i>  <i>This means that you must regularly service and maintain the Unit and replace any property in the Unit that requires replacement with items of similar quality. You must also repair any damage to the Unit that is not the result of fair wear and tear.</i>  <i>However, you are not responsible for any repairs or maintenance that we must carry out under the residence contract or at law.</i>
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<b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  However, the operator may choose to assist residents arrange repairs and carry out maintenance from to time to time.
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**Part 11 – Exit fees – when you leave the village**

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

<b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b>	<input checked="" type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula <input type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident’s residence contract <input type="checkbox"/> No exit fee <input type="checkbox"/> Other .....  See below.
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Time period from date of occupation of unit to the	Exit fee calculation based on
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date the resident ceases to reside in the unit	The Resale Price (or Resale Value, if applicable) (see definitions further below)
1 year	7% of the Resale Price (or Resale Value, if applicable) + Pro Rata Exit Fee* (see further below)
2 years	14% of the Resale Price (or Resale Value, if applicable) + Pro Rata Exit Fee* (see further below)
3 years	21% of the Resale Price (or Resale Value, if applicable) + Pro Rata Exit Fee* (see further below)
4 years	28% of the Resale Price (or Resale Value, if applicable) + Pro Rata Exit Fee* (see further below)
5 years	33% of the Resale Price (or Resale Value, if applicable) + Pro Rata Exit Fee* (see further below)
10 years	33% of the Resale Price (or Resale Value, if applicable)

**Resale Price** is the ingoing contribution paid by the new resident who purchases the right to reside in the Unit. If the right to reside in the Unit is sold to a new resident and we have received the ingoing contribution from the new resident before the date that is 18 months after your residence contract is terminated, then the exit fee is calculated on the Resale Price.

**Resale Value** is the value of the right to reside in the Unit as agreed with us or, if agreement cannot be reached, as determined by a valuer in accordance with the Act. If the right to reside in the Unit has not sold by the date that is 18 months after your residence contract is terminated, then the exit fee is calculated on the Resale Value.

**\*Periods of occupation that are not a whole number of years**

**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 any part of a year. In particular, for the purposes of the calculating the Pro Rata Exit Fee referred to above, the following formulas apply:

**Pro Rata Exit Fee** =  $A \times B / 365 \text{ days (or 366 in a leap year)} \times \text{Resale Price (or Resale Value, if applicable)}$

Where:

- A = Pro Rata Exit Fee Percentage (as defined below); and
- B = Number of days between the commencement date (if the period of occupancy is less than 1 year) or the last occurring anniversary of the commencement date.

**Pro Rata Exit Fee Percentage** is the percentage that applies for the relevant period of occupancy which is a pro rata calculation from (and including) the commencement date or last occurring anniversary of the commencement date (as applicable) to (and including) the Exit Date as follows:

- Less than 1 year - 7%
- More than 1 year but less than or equal to 2 years - 7%
- More than 2 years but less than or equal to 3 years - 7%
- More than 3 years but less than or equal to 4 years - 7%
- More than 4 years but less than or equal to 5 years - 5%

**Maximum and Minimum exit fees**

The maximum (or capped) exit fee is 33% of the Resale Price (or Resale Value, if applicable) after 5 years of residence.

The minimum exit fee is 1/365<sup>th</sup> of 7% of the Resale Price or Resale Value (as applicable), subject to your right to terminate during the cooling off period.

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

- Sale costs for the unit (but only if you appoint your own real estate agent)
- Legal costs
- Other costs - see item 14.1

**Part 12 – Reinstatement and renovation of the unit**

**12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?**

- Yes    No

*Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:*

- *fair wear and tear; and*
- *renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.*

*Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.*

**Note**

You must keep the unit well maintained and at least in the good repair and condition it was in when you started occupying the unit (which may be evidenced by the entry condition report), fair wear and tear excepted.

Please note that we will carry out any Repair Work at your cost.

**Repair Work** means the work to be done to repair the unit or replace items in the unit where such work is reasonably necessary because you have:

- caused accelerated wear and tear (including deliberate damage or damage caused or contributed to by your negligence);

	<ul style="list-style-type: none"> <li>• carried out alterations to the unit (without our prior written consent); or</li> <li>• carried out alterations to the unit with our prior written consent and a condition of that consent requires you to carry out certain repairs or replacements in the Unit,</li> </ul> <p>having regard to:</p> <ul style="list-style-type: none"> <li>• the condition of the unit when you started occupying the Unit (which may be evidenced by the Entry Condition Report); and</li> <li>• your repair and maintenance obligations under the residence contract.</li> </ul> <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 type="checkbox"/> <del>Yes, all residents pay ..... % of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit)</del></p> <p><input type="checkbox"/> <del>Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays .....% of any renovation costs</del></p> <p><input checked="" type="checkbox"/> No</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> <p><i>Despite the above, unless otherwise agreed, we do not require you to contribute to any renovation costs.</i></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><input checked="" type="checkbox"/> Yes, the resident's share of the capital gain is 100% the resident's share of the capital loss is 100%</p> <p>(subject to section 66 of the Retirement Villages Act 1999 (Qld). See item 14.1 below)</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.*

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

**If a capital gain: Exit entitlement = IC + CG - EF**

**If a capital loss: Exit entitlement = IC - CL - EF**

Where:

**IC** means the ingoing contribution paid on commencement of your right to reside (your **Ingoing Contribution**);

**CG** means 100% of any capital gain as defined below;

**CL** means 100% of any capital loss as defined below; and

**EF** means the exit fee - refer to paragraph 5.2 of the Prospective Costs Document and part 11 above.

We will also reimburse you for your reasonable legal costs (to a maximum of \$1100 plus GST) in relation to the sale of your right to reside.

However, please note section 66 of the Act provides as follows:

- if we accept an offer for a right to reside less than the Resale Value, your exit entitlement is to be worked out as if the right to reside was sold at the Resale Value; and
- if you accept an offer for a right to reside less than the Resale Value, your exit entitlement is to be worked out on the amount of the offer.

**Capital gain**

(a) Capital gain is:

- (i) If your right to reside in the Unit is sold to a new resident before your exit entitlement is paid: the amount by which the Resale Price exceeds your Ingoing Contribution; or
- (ii) If your right to reside in the Unit is not sold to a new resident before your exit entitlement is paid: the amount by which the Resale Value exceeds your Ingoing Contribution.

(b) If there is a capital gain, we will pay you all of the capital gain at the time you receive your exit entitlement.

**Capital Loss**

(a) Capital loss is:

- (i) If your right to reside in the Unit is sold to a new resident before your exit entitlement is paid: the amount by which your Ingoing Contribution is greater than the Resale Price (subject to section 66 of the Act); or
- (ii) If your right to reside in the Unit is not sold before your exit entitlement is paid: the amount by which your Ingoing Contribution is greater than the Resale Value.

(b) If there is a capital loss, you must pay to us all of the capital loss at the time you receive your exit entitlement.

**Other costs**

	<p>When we pay your exit entitlement, you must pay to us:</p> <ul style="list-style-type: none"> <li>(a) the cost of Repair Work;</li> <li>(b) the cost of services separately metered to the Unit by us which remain unpaid (for example, water or electricity);</li> <li>(c) unpaid general services charge or maintenance reserve fund contributions;</li> <li>(d) a proportion of the costs of obtaining any necessary valuations of the Unit (for example, these may be required to determine the Resale Value from time to time);</li> <li>(e) any other fees, payments, deductions and charges applicable under your residence contract or any other agreement that you have with us, including charges for any Personal Services contracted by you; and</li> <li>(f) if your residence contract is terminated in the event of your death, any costs incurred in our solicitors being satisfied as to the validity of any claim for payment of the exit entitlement to your estate.</li> </ul>
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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: <ul style="list-style-type: none"> <li>➤ which is the earlier of 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator which is when we receive the payment of the Resale Price or 18 months after the termination of the residence contract</li> </ul> </li> <li>• 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator</li> <li>• 18 months after the termination date of the resident’s right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT).</li> </ul> <p>In addition, an operator is entitled to see probate or letters of administration before paying the exit entitlement of a former resident who has died.</p>
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<b>14.3 What is the turnover of units for sale in the village?</b>	<input checked="" type="checkbox"/> Retirement village has been registered for less than one year so average length of time to sell a unit cannot be provided.
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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</b>	<b>General Services Charges Fund</b> for the last 3 years			
	Financial Year	Deficit/Surplus	Total general service charges collected for the financial year	Change from previous year
	N/A	N/A	N/A	N/A

<b>Villages Act 1999?</b>	Balance of <b>General Services Charges Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available	N/A
	Balance of <b>Maintenance Reserve Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available	N/A
	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  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.	N/A  N/A
OR <input checked="" 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.

<b>16.1 Is the resident responsible for arranging any insurance cover?</b> If yes, the resident is responsible for these insurance policies:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If yes, the resident is responsible for these insurance policies: <ul style="list-style-type: none"> <li>• Insurance for the resident's property in the accommodation unit;</li> <li>• Public liability insurance relating to the resident's use and occupation of the accommodation unit;</li> <li>• Workers compensation insurance with respect to work or services carried out in the accommodation unit</li> <li>• Insurance for third party property damage for any vehicle owned or driven in the village.</li> </ul>
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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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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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   <input type="checkbox"/> No</p> <p><i>The resident is not permitted to have pets in the village without the operator's prior written consent, which may be granted on condition that the operator considers reasonable and necessary (see below). If those conditions are not complied with or the pet becomes a nuisance, the operator may revoke its consent and the pet must be removed from the village.</i></p> <p><i>Relevant restrictions or conditions on pet ownership include:</i></p> <ul style="list-style-type: none"> <li>• <i>only one pet (being a cat, dog or caged bird) is permitted;</i></li> <li>• <i>cats and dogs must be desexed;</i></li> <li>• <i>all pets must be vaccinated prior to entering the village and be kept regularly vaccinated; and</i></li> <li>• <i>all pets must have appropriate Council and other authority registration prior to entering the village and kept registered.</i></li> </ul> <p><i>Please see the operator's pet policy for further information. A copy of the policy is available on request.</i></p>
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**Visitors**

<p><b>17.3 Are there restrictions on visitors staying with residents or visiting?</b> If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p><i>A resident must obtain the operators consent if the resident intends to allow a visitor or guest to stay in the unit for a period of more than four (4) weeks in any twelve (12) month period. The operator's consent can be:</i></p> <p><i>(1) granted, with or without conditions (for example, noise restrictions, respect for all residents, the provision of visitors' details and emergency contact information, appropriate attire in common areas and signing for security keys or fobs) or withheld in the operator's discretion; and</i></p> <p><i>(2) if given, may be revoked at any time if the visitor or guest has failed to comply with the residence contract, rules or by-laws.</i></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 type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p> <p>The village is yet to be constructed however the operator has proposed by-laws which it intends to put in place upon practical completion of the village.</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</i></p>
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	<i>by-laws</i>
<b>17.5 Does the operator have other rules for the village.</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes: Rules may be made available on request
<b>Resident input</b>	
<b>17.6 Does the village have a residents committee established under the <i>Retirement Villages Act 1999</i>?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No - but once practical completion of the village is reached, a committee may be established.  <i>By law, residents are entitled to elect and form a residents committee to deal with the operator on behalf of residents about the day-to-day running of the village and any complaints or proposals raised by residents.</i> <i>You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.</i>
<b>Part 18 – Accreditation</b>	
<b>18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?</b>	<input checked="" type="checkbox"/> No, village is not accredited <input type="checkbox"/> Yes, village is voluntarily accredited through:
<p><b>Note:</b> Retirement village accreditation schemes are industry-based schemes. The <i>Retirement Villages Act 1999</i> does not establish an accreditation scheme or standards for retirement villages.</p>	
<b>Part 19 – Waiting list</b>	
<b>19.1 Does the village maintain a waiting list for entry?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <input type="checkbox"/> refundable on entry to the village <input type="checkbox"/> non-refundable
<b>Access to documents</b>	
<p>The following operational documents are held by the retirement village scheme operator and a prospective resident or resident may make a written request to the operator to inspect or take a copy of these documents free of charge. The operator must comply with the request by the date stated by the prospective resident or resident (which must be at least seven days after the request is given).</p> <input checked="" type="checkbox"/> Certificate of registration for the retirement village scheme <input checked="" type="checkbox"/> Certificate of title or current title search for the retirement village land <input checked="" type="checkbox"/> Village site plan <input checked="" type="checkbox"/> Plans showing the location, floor plan or dimensions of accommodation units in the village	

- 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.*

**Note: As the Village is yet to be constructed, there may be additional operational documents available on completion**

## 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: **Error! Hyperlink reference not valid.** <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/)

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