Retirement Villages Form 3

QUEENSLAND GOVERNMENT

Village Comparison Document

Retirement Villages Act 1999 (Section 74)

This form is effective from 1 February 2019

ABN: 86 504 771 740

Yeppoon

OAK TREE
RETIREMENT VILLAGES

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 https://www.oaktreegroup.com.au/retirement-village/queensland/yeppoon/barmaryee-road
- All amounts in this document are GST-inclusive, unless stated otherwise where that is permitted by law.

Notice for prospective residents

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

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

- Queensland Retirement Village and Park Advice Service (QRVPAS) which provides free information and legal assistance for residents and prospective residents of retirement village. See www.caxton.org.au or phone 07 3214 6333.
- The Queensland Law Society which can provide a list of lawyers who practice retirement village law. See www.qls.com.au or phone: 1300 367 757.

More information

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

The information in this Village Comparison Document is correct as at *June 2023* and applies to prospective residents.

Some of the information in this document may not apply to existing residence contracts.

Part 1 – Operator and management details

1.1 Retirement village location	Retirement Village Name: Oak Tree Lifestyle Estates Yeppoon (Oak Tree Retirement Village Yeppoon) Street Address: 31 Barmaryee Road Suburb: Yeppoon State: QLD Post Code: 4703
1.2 Owner of the land on which the retirement village scheme is located	Name of land owner: The Corporation of Synod of the Diocese of Rockhampton Australian Company Number (ACN): Not Registered Entity Address: Suburb: State: Post Code:
1.3 Village operator	Name of entity that operates the retirement village (scheme operator): Oak Tree Retirement Village Yeppoon One Pty Ltd Australian Company Number (ACN): 164 506 852 Address: Ground Floor, 60 Raff Street Suburb: Spring Hill State: QLD Post Code: 4000 Date entity became operator: 24 December 2009
1.4 Village management and onsite availability	Name of village management entity and contact details Oak Tree Retirement Village Yeppoon One Pty Ltd

	Australian Company Number (ACN): 164 506 852 Phone: 0487 566 230 Email: vmyeppoon@oaktreegroup.com.au An onsite manager (or representative) is available to residents: ☒ Full Time Onsite availability includes: Weekdays: Monday to Friday 8:30am to 4:30pm
1.5 Approved closure plan or transition plan for the retirement village	Is there an approved transition plan for the village? ☐ Yes ☒ No *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.* Is there an approved closure plan for the village? ☐ Yes ☒ No *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.*
1.6 Statutory Charge over retirement village land.	*Tenure in a leasehold or freehold scheme is secured by the registration of your interest on the certificate of title for the property. There is no statutory charge registered over leasehold schemes and freehold schemes.* *In relation to licence schemes, a statutory charge over the land is normally registered on the certificate of title by the chief executive of the department administering the Act. It there is no statutory charge registered on a licence scheme, which may be the case for some religious, charitable or community purpose organisations, you should check if the security of tenure offered meets your requirements.* Is a statutory charge registered on the certificate of title for the retirement village land? ☒ Yes ☐ No If yes, provide details of the registered statutory charge: Statutory Charge No 712962440 under part 6 of the Retirement Villages Act 1999
Part 2 – Age limits	
2.1 What age limits apply to residents in this village?	Subject to the following, a new resident must be 55 years old or older and where there are two residents for one unit, one of those new residents must be 55 years old or older. The Scheme Operator may: - decline an application from a proposed new resident

	- change the age limit for the village - vary the age limit requirement

ACCOMMODATION, FACILITIES AND SERVICES

Part 3 – Accommodation units: Nature of ownership or tenure

3.1 Resident ownership or tenure of the units in the village is:	☐ Freehold (owner resident) ☐ Lease (non-owner resident) ☒ Licence (non-owner resident) ☐ Share in company title entity (non-owner resident) ☐ Unit in unit trust (non-owner resident) ☐ Rental (non-owner resident) ☐ Other

Accommodation types

3.2 Number of units by accommodation type and tenure	There are 34 units in the village**,** comprising 34 single story units

Accommodation Unit	**Freehold**	**Leasehold**	**Licence**	**Other**
Independent living units				
- Studio				
- One bedroom				
- Two bedrooms			30 units	
- Three bedrooms			4 units	
Serviced units				
- Studio				
- One bedroom				
- Two bedrooms				
- Three bedrooms				
Other				
Total number of units			34 units	

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 ☒ 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: ☐ None
Part 4 – Parking for residents and visitors	
4.1 What car parking in the village is available for residents?	☒ All units with own garage or carport attached or adjacent to the unit ☐ No car parking for residents in the village Residents must comply with the Village Rules. Restrictions on resident's car parking include: • Resident parking is provided for each unit. Nose to tail parking in unit driveways is permitted only if space allows and vehicles do not protrude onto roadways or footpaths; • Vehicles are not permitted to be parked on roadsides, paths, roadways or lawns; • Residents must not park in visitor parking bays; Additional vehicles are not permitted without prior authorisation from the operator.
4.2 Is parking in the village available for visitors? If yes, parking restrictions include	☒ Yes ☐ No Visitor parking bays are provided throughout the Village to members of the public visiting a hosting resident. Visitors are required to park in the designated visitor parking bays provided or nose to tail in the hosting resident's driveway if space permits. Visitors must not park in other residents' garages or carports and parking on roadways is strictly prohibited.
Part 5 – Planning and development	
5.1 Is construction or development of the village complete?	Year village construction started: 2012 ☒ Fully developed / completed ☐ Partially developed / completed ☐ Construction yet to commence
5.2 Construction, development applications and development approvals	Provide detail of any construction, development or redevelopment relating to the retirement village land, including details of any related development approval or development applications in accordance with the *Planning Act 2016*

Provide details and timeframe of development or proposed development, including the final number and types of units and any new facilities.	Not Applicable
5.3 Redevelopment plan under the *Retirement Villages Act 1999*	Is there an approved redevelopment plan for the village under the *Retirement Villages Act*? ☐ Yes ☒ No *for certain types of redevelopment of the village and this is different to a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works.* **Note:** see notice at end of document regarding inspection of the development approval documents.

Part 6 – Facilities onsite at the village

6.1 The following facilities are currently available to residents:	☐ Activities or games room ☒ Arts and crafts room ☐ Auditorium ☒ BBQ area outdoors ☐ Billiards room ☒ Bowling green indoor ☒ Business centre (e.g. computers, printers, internet access) ☐ Chapel / prayer room ☐ Communal laundries ☒ Community room or centre ☐ Dining room ☒ Gardens ☐ Gym ☒ Hairdressing or beauty room ☒ Library	☐ Medical consultation room ☐ Restaurant ☐ Shop ☒ Swimming pool - outdoor heated ☒ Separate lounge in community centre ☐ Spa [indoor / outdoor] [heated / not heated ☐ Storage area for boats / caravans ☐ Tennis court [full/half] ☐ Village bus or transport ☐ Workshop ☐ Other:

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). N/A	
6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?	☐ Yes ☒ No
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	
7.1 What services are provided to all village residents (funded from the General Services Charge fund paid by residents)?	The General Services provided include: • Management and administration of the Village; • Maintenance and repair of the common areas of the Village; • Maintenance and repair of units in the Village – subject to the Resident's obligation to repair and maintain the Resident's unit (in accordance with the terms of the Residence Contract); • Control and eradication of pests in the common property; and • Payment of property costs including rates, water, insurance and waste management.
7.2 Are optional personal services provided or made available to residents on a user-pays basis?	☒ Yes ☐ No The Operator anticipates that some emergency call services in villas, visiting beauty or health service providers may be available at some time on a user pays basis.
7.3 Does the retirement village operator provide government funded home care services under the *Aged Care Act 1997 (Cwth)*?	☐ Yes, the operator is an Approved Provider of home care under the *Aged Care Act 1997* (Registered Accredited Care Supplier – RACS ID number ……) ☐ Yes, home care is provided in association with an Approved Provider ☒ No, the operator does not provide home care services, residents can arrange their own home care services
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

8.1 Does the village have a security system?
If yes:
- the security system details are:
- the security system is monitored between:

☒ Yes ☐ No

- The Village is a fully fenced site secured by an electric gate locked between 6:00pm and 6:00am everyday with access permitted to those who hold keyless remotes or have permission to enter the village to visit a resident or service the village.

…… am and ……pm ……days per week.

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 ☒ Optional ☐ No

All villas are constructed with communications wiring suitable for the installation of self-managed Emergency Call systems available on a user pays basis.

…… am and ……pm ……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 ☐ No

The Village Community Centre is equipped with a First Aid Kit.

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	$ ……... to $……
- One bedroom	$ ……... to $……
- Two bedrooms	$365,000.00……. to $385,000.00……
- Three bedrooms	$450,000.00……..……..……
- Serviced units	
- Studio	$ ……... to $……
- One bedroom	$ …… to $……

	- Two bedrooms	$ …… to $……
	- Three bedrooms	$ …… to $……
	Other	$ …… to $……
	Full range of ingoing contributions for all unit types	$365,000.00……. to $450,000.00……

9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract?
If yes: specify or set out in a table how the contract options work e.g. pay a higher ingoing contribution and less or no exit fee.

☒ Yes ☐ No

Ingoing Contribution

If you acquire a right to reside in a unit then you must pay the *Ingoing Contribution* to Oak Tree.

Oak Tree offers a number of different options (Purchase Options). Each Purchase Option provides for you to pay an ingoing contribution and provides for you to pay an Exit Fee.

Exit Fee

When you leave your accommodation unit an exit fee will be payable, subject to some exceptions (for example if you leave during the cooling off period).

Each *Purchase Option* and the *Exit Fee* applicable to the Purchase Option is summarised as follows.

Balanced Option

Under this option
(a) you will pay an ingoing contribution;
(b) the exit fee will be calculated as a percentage of the Ingoing Contribution that you pay (the Exit Fee Percentage);
(c) the Exit Fee Percentage will be calculated on a daily basis and will increase for each day until you leave the village but the Exit Fee Percentage will only accumulate to a maximum of 36%; and
(d) the Exit Fee Percentage will accumulate over the period of your residence in the village in accordance with the following table:

Balanced Exit Fee Percentage Calculator			
Column One	**Column Two**	**Column Three**	**Column Four**
The Relevant Period	**The Daily Exit Fee Percentage Amount** **The Daily Exit Fee Percentage Amount for the period specified in Column One will be equal to the amount specified in Column Three divided by the number of days in the year (being 365 or 366) (unless otherwise specified)**	**Exit Fee Percentage Amount for full year**	**Cumulative Exit Fee Percentage Amount for full year/s**
For each day during the first year	See above	6%	6%
For each day during the second year	See above	6%	12%

For each day during the third year	See above	6%	18%
For each day during the fourth year	See above	6%	24%
For each day during the fifth year	See above	6%	30%
For each day during the sixth year	See above	6%	36%
For each day after the sixth year	Nil	0%	36%

(e) if the Balanced Option applies, then the Capital Gain (or Capital Loss) in the Value of the right to reside in your unit will be shared equally between you and Oak Tree

Value Option:

Under this option:

(a) you will pay an ingoing contribution;
(b) the exit fee will be calculated as a percentage of the Ingoing Contribution that you pay (the Exit Fee Percentage);
(c) the Exit Fee Percentage will be calculated on a daily basis and will increase for each day until you leave the Village but the Exit Fee Percentage will only accumulate to a maximum of 26%; and
(d) the Exit Fee Percentage will accumulate over the period of your residence in the village in accordance with the following table:

Value Exit Fee Percentage Calculator			
Column One	**Column Two**	**Column Three**	**Column Four**
The Relevant Period	**The Daily Exit Fee Percentage Amount for the relevant day** **The Daily Exit Fee Percentage Amount for the period specified in Column One will be equal to the amount specified in Column Three divided by the number of days in that year (being 365 or 366) (unless otherwise specified)**	**Exit Fee Percentage Amount for full year**	**Cumulative Exit Fee Percentage Amount for full year/s**
For each day during the first year	See above	5%	5%
For each day during the second year	See above	5%	10%
For each day during the third year	See above	4%	14%

For each day during the fourth year	See above	4%	18%
For each day during the fifth year	See above	4%	22%
For each day during the sixth year	See above	4%	26%
For each day after the sixth year	See above	0%	26%

(e) if the Value Option applies, the Capital Gain (or Capital Loss) in the Resale Value of the Accommodation Unit will accrue to Oak Tree.

Customised Option:

This purchase option enables you and Oak Tree to enter into a Residence Contract on terms similar to the Balanced Option or the Value Option but where those terms are *customised* to suit your particular circumstances.

Under this option:

(a) you will pay an ingoing contribution;

(b) the exit fee will be calculated as a percentage of the Ingoing Contribution that you pay (the Exit Fee Percentage);

(c) the Exit Fee Percentage will be calculated on a daily basis and will increase for each day until you leave the village but the Exit Fee Percentage will only accumulate to the maximum agreed by you and Oak Tree in your customised contract;

(d) your Ingoing Contribution, your Exit Fee and/or your share of any Capital Gain (or Capital Loss) will be as agreed by you and Oak Tree in your customised contract;

(e) if this option applies, the Exit Fee will be the amount calculated in accordance with your customised contract; and

(f) if this Option applies, the Capital Gain (or Capital Loss) in the value of the right to reside in your unit will be shared between you and Oak Tree as agreed in your customised contract.

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. ……
☐ Advance payment of General Services Charge

☐ Other costs

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	N/A	N/A
- One bedroom	N/A	N/A
- Two bedrooms	$110.15	$25.39
- Three bedrooms	$129.27	$29.79

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

Financial year	**General Services Charge (range)** *(weekly)*	**Overall % change from previous year**	**Maintenance Reserve Fund contribution (range)** *(weekly)*	**Overall % change from previous year** *(+ or -)*
2021/22	$106.33 to $124.78	7.9%	$20.93 to $24.56	13.2%
2022/23	$108.47 to $127.30	2.0%	$21.99 to $25.80	5.0%
2023/24	$110.15 to $129.27	1.55%	$25.39 to $29.79	15.47%

10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)	☒ Contents insurance ☐ Home insurance (freehold units only) ☒ Electricity ☒ Gas (if applicable)	☐ Water ☒ Telephone ☒ Internet ☒ Pay TV ☐ Other
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?	☒ Unit fixtures ☒ Unit fittings ☒ Unit appliances ☐ None **Additional information:** The operator will maintain the Village in good condition. The resident will be responsible for the costs of maintaining, repairing and, where necessary replacing, fixtures, fittings, equipment, appliances and other	

	property in or fixed to the interior or exterior of the resident's unit, including (but not limited to) the following items (fair wear and tear excepted): • All equipment situated in the unit including kitchen appliances; • Any plumbing, water and/or solar systems used for the provision of services to the unit; • Any air-conditioning, heating or cooling equipment servicing the unit; • Equipment installed in the unit or on common property with connections serving the residents unit (for example, television aerial); and • Any doors, windows or gates forming part of the unit. The resident is responsible to contribute to the Maintenance Reserve Fund which fund is for maintaining and repairing the retirement village's capital items.
10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit? If yes: provide details, including any charges for this service.	☒ Yes ☐ No The operator provides the residents with a list of preferred suppliers as an option for repairs and maintenance

Part 11 – Exit fees – when you leave the village

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

11.1 Do residents pay an exit fee when they permanently leave their unit? If yes: list all exit fee options that may apply to new contracts	☐ Yes – all residents pay an exit fee calculated using the same formula ☒ **Yes** – all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract: ☐ No exit fee ☐ Other **<u>Exit Fee</u>** When you leave your accommodation unit an exit fee will be payable, subject to some exceptions (for example if you leave during the cooling off period). Each *Purchase Option* and the *Exit Fee* applicable to the Purchase Option is summarised as follows.

Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on the **Balanced Option**
1 year	6% of your ingoing contribution

2 years	12% of your ingoing contribution
3 years	18% of your ingoing contribution
4 years	24% of your ingoing contribution
5 years	30% of your ingoing contribution
6 years	36% of your ingoing contribution
10 years	36% of your ingoing contribution

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 36% of the ingoing contribution after 6 years of residence.

The minimum exit fee is 6% of the ingoing contribution x 1/365 (for 1 day of residence).

Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on the **Value Option**
1 year	5% of your ingoing contribution
2 years	10% of your ingoing contribution
3 years	14% of your ingoing contribution
4 years	18% of your ingoing contribution
5 years	22% of your ingoing contribution
6 years	26% of your ingoing contribution
10 years	26% of your ingoing contribution

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 the ingoing contribution after 6 years of residence.

The minimum exit fee is 5% of the ingoing contribution x 1/365 (for 1 day of residence).

Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on the **Customised Option**
1 year	SP% of your ingoing contribution x 1

2 years	SP% of your ingoing contribution x 2
3 years	SP% of your ingoing contribution x 3
4 years	SP% of your ingoing contribution x 4
5 years	SP% of your ingoing contribution x 5
6 years	SP% of your ingoing contribution x 6
7 years	SP% of your ingoing contribution x 7
10 years	SP% of your ingoing contribution x 7

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 the *Specified Percentage* "SP" (as agreed by the resident and the operator) of the ingoing contribution x 7, after 7 years of residence.

The minimum exit fee is the *Specified Percentage* "SP" (as agreed by the resident and the operator) of the ingoing contribution, x 1/365 (for 1 day of residence).

11.2 What other exit costs do residents need to pay or contribute to?	☐ Sale costs for the unit ☐ Legal costs ☒ Other costs: Subject to the *Retirement Villages Act* and the terms of the Residence Contract, a resident may need to pay or contribute to the following: o stamp duty on surrender of licence (currently nil)

Part 12 – Reinstatement and renovation of the unit

12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?	☒ Yes ☐ No *Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:* • *fair wear and tear; and* • *renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.* *Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.* Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.

12.2 Is the resident responsible for renovation of the unit when they leave the unit?	☐ Yes, all residents pay …… % of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit) ☒ Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays a percentage of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit) ☐ No *Renovation means replacements or repairs other than reinstatement work.* By law, the operator is responsible for the cost of any renovation work on a former resident's unit, unless the residence contract provides for the resident to share in the capital gain on the sale of the resident's interest in the unit. Renovation costs are shared between the former resident and operator in the same proportion as any capital gain is to be shared under the residence contract.
Part 13– Capital gain or losses	
13.1 When the resident's interest or right to reside in the unit is sold, does the resident share in the capital *gain* or capital *loss* on the resale of their unit?	☒ Optional - residents can elect to share in a capital **gain** or **loss** option: Under the **Balanced Option** the resident's share of the **capital gain** is 50% the resident's share of the **capital loss** is 50% Under the **Value Option** the resident's share of the **capital gain** is Nil the resident's share of the **capital loss** is Nil Under the **Customised Option** the resident's share of the **capital gain** is as agreed the resident's share of the **capital loss** is as agreed
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?	**<u>The Exit Entitlement will be equal to:</u>** The Ingoing Contribution by way of repayment of the Loan Amount. **Plus** the Resident's Share (if any) of the Capital Gain (if any). **Less** the Exit fee (refer part 11.1 above); the Resident's Share (if any) of the Capital Loss (if any).

	the General Services Charges and Maintenance Reserve Fund Contributions owing by the Resident; the costs of reinstatement of the unit (refer to part 12.1); the Resident's Share (if any) of any agreed Renovation Costs (refer to part 12.2); any other amounts owing by the resident under any other agreement relating to the provision of services or goods in the Village; and the costs and expenses incurred in relation to termination of the Residence Contract
14.2 When is the exit entitlement payable?	By law, the operator must pay the exit entitlement to a former resident on or before the **earliest** of the following days: • the day stated in the residence contract ➢ no date is stated in the residence contract • 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator • 18 months after the termination date of the resident's right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT). 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.
14.3 What is the turnover of units for sale in the village?	1 accommodation units were vacant as at the end of the last financial year. 2 accommodation units were resold during the last financial year. 6 months was the average length of time to sell a unit over the last three financial years.

Part 15 – Financial management of the village

15.1 What is the financial status for the funds that the operator is required to maintain under the *Retirement Villages Act 1999?*

General Services Charges Fund for the last 3 years

Financial Year	Deficit/Surplus	Balance	Change from previous year
2019/20	$3,010 surplus	$206,711	11%
2020/21	$17,685 deficit	$213,145	488%
2021/22	TBA	TBA	TBA

Balance of **General Services Charges Fund** for last financial year *OR* last quarter if no full financial year available	$20,540
Balance of **Maintenance Reserve Fund** for last financial year *OR* last quarter if no full financial year available	$36,321
Balance of **Capital Replacement Fund** for the last financial year *OR* last quarter if no full financial year available	$14,999

	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.	1%
	OR ☐ the village is not yet operating.	

Part 16 – Insurance

The village operator must take out general insurance, to full replacement value, for the retirement village, including for:

- communal facilities; and
- the accommodation units, other than accommodation units owned by residents.

Residents contribute towards the cost of this insurance as part of the General Services Charge.

16.1 Is the resident responsible for arranging any insurance cover? If yes, the resident is responsible for these insurance policies:	☒ Yes ☐ No If yes, the resident is responsible for these insurance policies: • contents of the accommodation unit (excluding fixtures and fittings owned by the Operator); and • any vehicle or boat owned by the resident and stored in the Village.

Part 17 – Living in the village

Trial or settling in period in the village

17.1 Does the village offer prospective residents a trial period or a settling in period in the village?	☐ Yes ☒ No

Pets

17.2 Are residents allowed to keep pets? If yes: specify any restrictions or conditions on pet ownership	☒ Yes ☐ No Resident's intending to house a pet must apply for the Operator's consent and must observe the Pet Policy for the Village (as outlined in the Village Rules). A copy of the Pet Policy is available for review upon request.

Visitors	
17.3 Are there restrictions on visitors staying with residents or visiting? If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)	☒ Yes ☐ No Residents must notify the operator if they intend for a visitor to stay with them in the Village and must obtain the Operator's consent if this is for an extended duration (in accordance with the Village Rules). Resident's intending for a visitor to stay in their unit must observe the Visitor Policy for the Village (as outlined in the Village Rules). A copy of the Visitor Policy is available for review upon request.
Village by-laws and village rules	
17.4 Does the village have village by-laws?	☐ Yes ☒ 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.* *Note: See notice at end of document regarding inspection of village by-laws*
17.5 Does the operator have other rules for the village.	☒ Yes ☐ No If yes: Rules may be made available on request
Resident input	
17.6 Does the village have a residents committee established under the *Retirement Villages Act 1999*?	☐ Yes ☒ No *By law, residents are entitled to elect and form a residents committee to deal with the operator on behalf of residents about the day-to-day running of the village and any complaints or proposals raised by residents.* *You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.*
Part 18 – Accreditation	
18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?	☒ No, village is not accredited ☐ Yes, village is voluntarily accredited through:
Note: Retirement village accreditation schemes are industry-based schemes. The *Retirement Villages Act 1999* does not establish an accreditation scheme or standards for retirement villages.	

Part 19 – Waiting list

19.1 Does the village maintain a waiting list for entry? If yes, • what is the fee to join the waiting list?	☒ Yes ☐ No ☒ No fee

Access to documents

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

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

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

Further Information

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

General Information
General information and fact sheets on retirement villages: www.qld.gov.au/retirementvillages
For more information on retirement villages and other seniors living options: www.qld.gov.au/seniorsliving

Regulatory Services, Department of Housing and Public Works
Regulatory Services administers the *Retirement Villages Act 1999*. This includes investigating complaints and alleged breaches of the Act.
Department of Housing and Public Works
GPO Box 690, Brisbane, QLD 4001
Phone: 07 3008 3450
Email: regulatoryservices@hpw.qld.gov.au
Website: www.hpw.qld.gov.au/housing

Queensland Retirement Village and Park Advice Service (QRVPAS)
Specialist service providing free information and legal assistance for residents and prospective residents of retirement villages and manufactured home parks in Queensland.
Caxton Legal Centre Inc.
1 Manning Street, South Brisbane, QLD 4101
Phone: 07 3214 6333
Email: caxton@caxton.org.au
Website: www.caxton.org.au

Department of Human Services (Australian Government)
Information on planning for retirement and how moving into a retirement village can affect your pension
Phone: 132 300
Website: www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement

Seniors Legal and Support Service
These centres provide free legal and support services for seniors concerned about elder abuse, mistreatment or financial exploitation.
Caxton Legal Centre Inc.
1 Manning Street, South Brisbane, QLD 4101
Phone: 07 3214 6333
Email: caxton@caxton.org.au
Website:**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
Website: www.qls.com.au

Queensland Civil and Administrative Tribunal (QCAT)
This independent decision-making body helps resolve disputes and reviews administrative decisions.
GPO Box 1639, Brisbane, QLD 4001
Phone: 1300 753 228
Email: enquiries@qcat.qld.gov.au
Website: www.qcat.qld.gov.au

Department of Justice and Attorney-General
Dispute Resolution Centres provide a free, confidential and impartial mediation service to the community.
Phone: 07 3006 2518
Toll free: 1800 017 288
Website: www.justice.qld.gov.au

Livable Housing Australia (LHA)
The Livable Housing Guidelines and standards have been developed by industry and the community to provide assurance that a home is easier to access, navigate and live in, as well as more cost effective to adapt when life's circumstances change.
Website: www.livablehousingaustralia.org.au/