

## Village Comparison Document

*Retirement Villages Act 1999 (Section 74)*

ABN: 86 504 771 740

This form is effective from 1 February 2019



Name of village: Elements Third Age Living @ Springwood

### Important information for the prospective resident

- The Village Comparison Document gives general information about the retirement village accommodation, facilities and services, including the general costs of moving into, living in and leaving the retirement village. This makes it easier for you to compare retirement villages.
- The *Retirement Villages Act 1999* requires a retirement village scheme operator to:
  - provide a copy of the Village Comparison Document to a prospective resident of the retirement village within seven days of receiving a request
  - include a copy of the Village Comparison Document with any promotional material given to a person, other than through a general distribution (e.g. mail-out)
  - publish the Village Comparison Document on the village's website so that the document, or a link to it appears prominently on each page of the website that contains, or has a link to, marketing material for the village
- You can access a copy of this Village Comparison Document on the village website at [www.elementsliving.com.au](http://www.elementsliving.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 15/07/2019 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>Elements Third Age Living @ Springwood</b> Street Address: <b>224-248 Dennis Road</b> Suburb: <b>SPRINGWOOD</b> State: <b>QLD</b> Post Code: <b>4127</b>
<b>1.2 Owner of the land on which the retirement village scheme is located</b>	Name of land owner: <b>Elements Third Age Living @ Springwood Pty Ltd as trustee under instruments 711863843 (1/2) and 712410043 (1/2)</b> Australian Company Number (ACN): <b>131 039 775</b> Address: <b>224-248 Dennis Road</b> Suburb: <b>SPRINGWOOD</b> State: <b>QLD</b> Post Code: <b>4127</b>
<b>1.3 Village operator</b>	Name of entity that operates the retirement village (scheme operator) <b>Elements Third Age Living @ Springwood Pty Ltd</b> Australian Company Number (ACN): <b>131 039 775</b> Address: <b>224-248 Dennis Road</b> Suburb: <b>SPRINGWOOD</b> State: <b>QLD</b> Post Code: <b>4127</b> Date entity became operator 29 May 2009.

<p><b>1.4 Village management and onsite availability</b></p>	<p>Name of village management entity and contact details:</p> <p><b>Elements Third Age Living @ Springwood Pty Ltd</b></p> <p>Australian Company Number (ACN): <b>131 039 775</b></p> <p>Phone <b>(07) 3299 3775</b> Email: <b>springwood@elementsliving.com.au</b></p> <p>An onsite manager (or representative) is available to residents:</p> <p><input checked="" type="checkbox"/> Full time</p> <p>Onsite availability includes:</p> <p>Weekdays: <b>8:30am to 5:00pm (subject to change)</b></p> <p>Weekends: <b>Saturday 10:00am to 2pm (subject to change)</b></p>
--------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Part 2 – Age limits**

<p><b>2.1 What age limits apply to residents in this village?</b></p>	<p>55 years of age or over. In the case of joint applicants, they both need to be 55 years of age or over and they must hold the Lease as Joint Tenants. Elements reserves the right to vary any age or accept a person who it believes is a suitable resident for the village.</p>
-----------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**ACCOMMODATION, FACILITIES AND SERVICES**

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

<p><b>3.1 Resident ownership or tenure of the units in the village is:</b></p>	<p><input type="checkbox"/> Freehold (owner resident)</p> <p><input checked="" type="checkbox"/> Lease (non-owner resident)</p> <p><input checked="" 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 checked="" type="checkbox"/> Rental (non-owner resident)</p> <p><input type="checkbox"/> Other</p> <p>.....</p>
--------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Accommodation types**

**3.2 Number of units by accommodation type and tenure** There are **123** units in the village, comprising **122** single storey units; **1** unit in multi-storey building with 2 levels

Accommodation Unit	Freehold	Leasehold	Licence	Other
Independent living units				
- 2 Bed Balcony (Sheoak) with single LUG		20		
- 2 Bed Garden with single LUG (Henryi)		20		
- 3 Bed Balcony with single LUG (Tallowwood)		33		
- 3 Bed Garden with single LUG (Baileyana)		34		
- 3 Bed Garden with single LUG (Ironbark)		6		
- 3 Bed Balcony with double LUG (Corymbia)		6		
- 3 Bed Duplex with double LUG		2		
- 3 Bed Penthouse with double LUG		1		
- 3 Bed Balcony with single LUG (Tallowwood)				1
<b>Total number of units</b>		<b>122</b>		<b>1</b>

**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 units (excluding the Penthouse).
- Step-free (hobless) shower in  all units
- Width of doorways allow for wheelchair access in  all units
- Toilet is accessible in a wheelchair in  all units
- Other key features in the units or village that cater for people with disability or assist residents to age in place:
  - (a) Elevator and chair lift in the Community Centre
  - (b) Ramp going into the pool
  - (c) Ambulant and Disabled toilets in the Community Centre

## Part 4 – Parking for residents and visitors

<p><b>4.1 What car parking in the village is available for residents?</b></p>	<p><input checked="" type="checkbox"/> All units with own garage or carport attached or adjacent to the unit  <input checked="" type="checkbox"/> General car parking for residents in the village  <input checked="" type="checkbox"/> Other parking: Caravan/Trailer/Boat parking</p> <p>Restrictions on resident’s car parking include: Residents are not permitted to park in designated Visitor Only parking bays.</p>
<p><b>4.2 Is parking in the village available for visitors?</b></p> <p>If yes, parking restrictions include</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Visitor Only Parking – 39  Community Centre Parking – 5  Disabled Parking - 3  Overflow Parking (Visitor &amp;/or Residents) – 16</p> <p><b>TOTAL VISITOR PARKING - 63</b></p> <p>Village Bus Parking – 2  Reserved Parking – 1  Caravan Parking – 6  Ample Parking along Dennis Road</p>

## Part 5 – Planning and development

<p><b>5.1 Is construction or development of the village complete?</b></p>	<p>Year village construction started <b>2009</b></p> <p><input checked="" type="checkbox"/> Fully developed / completed (However we reserve the right to purchase an adjoining block of land for future development).  <input type="checkbox"/> Partially developed / completed  <input type="checkbox"/> Construction yet to commence</p>
<p><b>5.2 Is there development approval or a development application pending for further development or redevelopment of the village?</b></p>	<p>Development approval granted  <input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p><b>Amended DA Approval 483 of 2010 dated 20/08/2015</b></p> <p>Development application pending  <input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p> <p>Note: see notice at end of document regarding inspection of the development approval documents.</p>

## Part 6 – Facilities onsite at the village

### 6.1 The following facilities are currently available to residents:

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Activities or games room<br><input checked="" type="checkbox"/> Arts and crafts room<br><input type="checkbox"/> Auditorium<br><input checked="" type="checkbox"/> BBQ area outdoors<br><input type="checkbox"/> Billiards room<br><input checked="" type="checkbox"/> Indoor Bowling green<br><input type="checkbox"/> Business centre (e.g. computers, printers, internet access)<br><input type="checkbox"/> Chapel / prayer room<br><input type="checkbox"/> Communal laundries<br><input checked="" type="checkbox"/> Community room or centre<br><input type="checkbox"/> Dining room<br><input checked="" type="checkbox"/> Gardens<br><input checked="" type="checkbox"/> Gym<br><input checked="" type="checkbox"/> Hairdressing or beauty room<br><input checked="" type="checkbox"/> Library | <input type="checkbox"/> Medical consultation room<br><input type="checkbox"/> Restaurant<br><input type="checkbox"/> Shop<br><input checked="" type="checkbox"/> Heated Outdoor Swimming pool (except for winter months)<br><input checked="" type="checkbox"/> Separate lounge in community centre<br><input checked="" type="checkbox"/> Heated Outdoor Spa<br><input checked="" type="checkbox"/> Storage area for boats / caravans<br><input type="checkbox"/> Tennis court [full/half]<br><input checked="" type="checkbox"/> Village bus or transport<br><input checked="" type="checkbox"/> Workshop<br><input checked="" type="checkbox"/> Other<br>(a) Japanese Reflection Garden<br>(b) Communal Vegetable Gardens<br>(c) Communal Fruit Trees<br>(d) Catering Kitchen<br>(e) Bar in Community Centre |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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):

Caravan Parking is available for a separate weekly fee.

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

- Yes     No  
 However, the following Aged Care facilities are located at:  
 Blue Care Springwood – 1 km away  
 Arcare Springwood (110 Beds) – 2 klms away  
 Opal Care Springwood – 2 klms away (currently under construction estimated completion end 2019)

**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 paid by residents)?

The Operating Costs include, but are not limited to, the costs of:

- (a) rates, charges and taxes we have to pay to a government, council or public authority in respect of the Village, but not income tax, capital gains tax;
- (b) electricity to the Hot Water System (excluding the Penthouse);
- (c) water, gas, oil, electricity, communications, sewerage, waste disposal and other services supplied to the Village, common areas and administration areas (but excluding individual units);
- (d) insurance for the Village, including for public risk, fire, lightning, storm, tempest, flood, earthquake, malicious act, explosion, impact and riot or civil commotion and such other risks we think necessary to cover against from time to time;
- (e) cleaning that Residents are not obliged to do;
- (f) lawn mowing and gardening, including replacing dead plants, mulching, spraying and fertilising;
- (g) services we provide to Residents of the Village (except for services for which we directly charge);
- (h) minor repairs and day to day maintenance (including preventative maintenance) necessary to keep in good order and condition the exterior of all Units in the Village and the interior and exterior of the Community Facilities and the Management Facilities, including provision at our discretion for future contingencies;
- (i) pest control (excluding individual units);
- (j) expert reports relevant to the operation of the Village;
- (k) fire fighting and protection equipment and services, including sprinkler systems, hydrants, fire extinguishers and smoke detectors (excluding individual units);
- (l) monitoring and responding to the emergency call system and the other security services and emergency care services in the Village;
- (m) the operation and day to day maintenance of vehicles used for the operation of the Village or transport of residents of the Village, including insurance, registration, servicing, oil and petrol;
- (n) plant, equipment and software;
- (o) contractors we engage from time to time;
- (p) a reasonable share of any off-site administration and management costs;
- (q) wages, salaries, employee benefits, payroll tax, workers' compensation insurance premiums, accommodation and other employment costs for our employees relating to the Village;
- (r) administration, management, accounting, audit, legal and banking costs for the operation of the Village;
- (s) complying with laws and the requirements of authorities relating to the operation, management and administration of the Village;
- (t) auditors/experts engaged to resolve any dispute between us and Residents (including you) in respect of the reasonableness or fairness of the calculation of the General Services Charge;
- (u) expenditures carried forward from any previous accounting period;
- (v) any excess payable under an insurance policy (as referred to in clause 11.2); and

	(w) costs of obtaining the opinions or reports of experts or consultants.
<b>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Elements may, from time-to-time, liaise with external personal service providers to make services available to residents at a mutually agreed price.
<b>7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>?</b>	<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 .....) <input type="checkbox"/> Yes, home care is provided in association with Approved Providers <input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services  In addition, Elements may liaise with approved providers who are able to provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>

**Note:** Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the *Aged Care Act 1997 (Cwth)*. These home care services are not covered by the *Retirement Villages Act 1999 (Qld)*.

**Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.**

## Part 8 – Security and emergency systems

<b>8.1 Does the village have a security system?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <b>Security Cameras – Community Centre (inside and out), Harmony Street, East &amp; West Entrance Gates, Caravan Parking and Workshop.</b>  <b>Back 2 Base Security Alarm in the Community Centre. Monitored outside.</b>
If yes: <ul style="list-style-type: none"> <li>the security system details are:</li> <li>the security system is monitored between:</li> </ul>	
<b>8.2 Does the village have an emergency help system?</b>	<input checked="" type="checkbox"/> Yes - all residents <input type="checkbox"/> Optional <input type="checkbox"/> No  <b>24/7 Emergency Call System monitored by Tunstall Healthcare.</b>  <b>Emergency Call System also located in the Gym, Pool &amp; Workshop</b>
If yes or optional: <ul style="list-style-type: none"> <li>the emergency help system details are:</li> <li>the emergency help system is monitored between:</li> </ul>	



<p><b>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</b> If yes, list or provide details e.g. first aid kit, defibrillator</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p><b>Community Centre – Defibrillator, First Aid Kits &amp; Fire Extinguishers and Blanket.</b></p> <p><b>Workshop – Defibrillator, First Aid Kits, Fire Extinguishers, Fire Blanket and appropriate PPR.</b></p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**COSTS AND FINANCIAL MANAGEMENT**

**Part 9 – Ingoing contribution - entry costs to live in the village**

*An ingoing contribution is the amount a prospective resident must pay under a residence contract to secure a right to reside in the retirement village. The ingoing contribution is also referred to as the sale price or purchase price. It does not include ongoing charges such as rent or other recurring fees.*

<p><b>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</b></p>	<b>Accommodation Unit</b>	<b>Range of ingoing contribution</b>
	Independent living units	
	- Two bedrooms	\$480,000 to \$500,000
	- Three bedrooms	\$530,000 to \$800,000
	<b>Full range of ingoing contributions for all unit types</b>	\$480,000 to \$800,000

<p><b>9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract?</b> If yes: specify or set out in a table how the contract options work e.g. pay a higher ingoing contribution and less or no exit fee.</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p><b>(a) Standard Lease Option:</b></p> <table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Period from (and including) the commencement date of your lease to (and including on a daily basis) the date you cease to reside in the accommodation unit</th> <th style="text-align: center;">The exit fee is calculated as a % of the New Standard Ingoing Contribution.</th> </tr> </thead> <tbody> <tr> <td>1 year or less</td> <td style="text-align: center;">6%</td> </tr> <tr> <td>2 years or less but more than 1 year</td> <td style="text-align: center;">12%</td> </tr> <tr> <td>3 years or less but more than 2 year</td> <td style="text-align: center;">18%</td> </tr> <tr> <td>4 years or less but more than 3 year</td> <td style="text-align: center;">24%</td> </tr> <tr> <td>5 years or less but more than 4 year</td> <td style="text-align: center;">30%</td> </tr> <tr> <td>More than 5 years</td> <td style="text-align: center;">36%</td> </tr> </tbody> </table> <p>If you select the Standard Lease Option, your Ingoing Contribution will be equal to the Original Standard Ingoing Contribution and on the Exit Entitlement Date, you will be entitled to be paid 100% of any Capital Gain and must pay 100% of any Capital Loss.</p>	Period from (and including) the commencement date of your lease to (and including on a daily basis) the date you cease to reside in the accommodation unit	The exit fee is calculated as a % of the New Standard Ingoing Contribution.	1 year or less	6%	2 years or less but more than 1 year	12%	3 years or less but more than 2 year	18%	4 years or less but more than 3 year	24%	5 years or less but more than 4 year	30%	More than 5 years	36%
Period from (and including) the commencement date of your lease to (and including on a daily basis) the date you cease to reside in the accommodation unit	The exit fee is calculated as a % of the New Standard Ingoing Contribution.														
1 year or less	6%														
2 years or less but more than 1 year	12%														
3 years or less but more than 2 year	18%														
4 years or less but more than 3 year	24%														
5 years or less but more than 4 year	30%														
More than 5 years	36%														

**(b) Discounted Lease Option (Subject to Scheme Operator Approval):**

Period from (and including) the commencement date of your lease to (and including on a daily basis) the date you cease to reside in the accommodation unit	The exit fee is calculated as a % of the New Standard Ingoing Contribution.
1 year or less	6%
2 years or less but more than 1 year	12%
3 years or less but more than 2 year	18%
4 years or less but more than 3 year	24%
5 years or less but more than 4 year	30%
More than 5 years	36%

If you select the Discount Lease Option your Ingoing Contribution will be 10% less than the Original Standard Ingoing Contribution and on the Exit Entitlement Date you will not be entitled to be paid any Capital Gain. However, you will be required to bear 100% of any Capital Loss.

**(c) Guaranteed Repayment Option (Subject to Scheme Operator Approval):**

If you select the Guaranteed Repayment Option your Ingoing Contribution will be equal to the Original Standard Ingoing Contribution. On the Exit Entitlement Date you will pay a flat Termination Fee of \$50,000 only. You will not be entitled to be paid any Capital Gain or Capital Loss.

However, the Scheme Operator reserves the right to recover 100% of reinstatement costs in the event the unit has experienced accelerated wear and tear.

**9.3 What other entry costs do residents need to pay?**

- Transfer or stamp duty
- Costs related to your residence contract (\$1,100)
- Costs related to any other contract e.g. ....
- Advance payment of General Services Charge (choice of monthly or yearly in advance)
- Other costs:
  - a) Lease Registration Fees (Currently \$228)
  - b) A Project Management Fee of 15% of the cost of any requested alteration and addition undertaken by the Scheme Operator.

## 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 Charge 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		
- Sheoak (2 bed balcony home)	\$94.25	\$18.72
- Henryi (2 bed garden home)	\$103.67	\$20.59
- Tallowwood (3 bed balcony home)	\$113.10	\$22.47
- Baileyana (3 bed garden home)	\$122.52	\$24.34
- Ironbark (3 bed garden home)	\$122.52	\$24.34
- Corymbia (3 bed balcony home with double garage)	\$131.95	\$26.21
- Duplex (3 bed duplex)	\$141.37	\$28.08
- Penthouse (3 bed penthouse)	\$150.80	\$29.96

### 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 -)
2018/19	\$91.93 to \$147.08	+1.7%	\$19.51 to \$31.22	+17.3%
2017/18	\$90.41 to \$117.52	+2.1%	\$16.63 to \$21.63	+2.1%
2016/17	\$88.55 to \$115.10	+1.7%	\$16.29 to \$21.19	+1.7%

<p><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></p>	<p><input checked="" type="checkbox"/> Contents insurance</p> <p><input type="checkbox"/> Home insurance (freehold units only)</p> <p><input checked="" type="checkbox"/> Electricity (excluding your Hot Water System)</p> <p><input type="checkbox"/> Gas</p>	<p><input type="checkbox"/> Water</p> <p><input checked="" type="checkbox"/> Telephone</p> <p>You must at all times have an operative telephone service in your unit. You acknowledge that LBN own the network within Elements and you may choose from a list of approved providers (that may change from time to time) to connect with.</p> <p><input checked="" type="checkbox"/> Internet</p> <p><input checked="" type="checkbox"/> Pay TV</p> <p><input checked="" type="checkbox"/> Internal Pest Control</p>
<p><b>10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?</b></p>	<p><input checked="" type="checkbox"/> Unit fixtures (supplied by the resident)</p> <p><input checked="" type="checkbox"/> Unit fittings (supplied by the resident)</p> <p><input checked="" type="checkbox"/> Unit appliances (supplied by the resident)</p> <p><input type="checkbox"/> None</p> <p>Additional information:</p> <p>The replacement of consumables (eg. light bulbs &amp; batteries) are the resident's responsibility.</p> <p>The repair and maintenance of any approved Alteration &amp;/or Addition (which includes Air Conditioning (ducted &amp; splits)) is the resident's responsibility.</p> <p>Residents are responsible for the cost of rectifying any damage or accelerated wear they cause to the unit and appliances.</p>	
<p><b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b> If yes: provide details, including any charges for this service.</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Maintenance Service – Changing Lightbulbs &amp; Batteries.</p> <p>Recommendations &amp; Assistance sourcing appropriate trades, warranties and insurance claims.</p> <p>Charges: Minimum 15 min block at \$45 per hour plus cost of consumables.</p>	
<p><b>Part 11– Exit fees - when you leave the village</b></p>		
<p><i>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).</i></p>		
<p><b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b></p>	<p><input type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula</p> <p><input checked="" type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract</p> <p><input type="checkbox"/> No exit fee</p> <p><input checked="" type="checkbox"/> Other (Refer clause 9.2)</p>	

If yes: list all exit fee options that may apply to new contracts	
-------------------------------------------------------------------	--

**Standard Lease Option & Discounted Lease Option:**

Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit Fee Calculations for both
1 year	6% of the ingoing contribution paid by the next resident
2 years	12% of the ingoing contribution paid by the next resident
3 years	18% of the ingoing contribution paid by the next resident
4 years	24% of the ingoing contribution paid by the next resident
5 years	30% of the ingoing contribution paid by the next resident
More than 5 years	36% of the ingoing contribution paid by the next resident

**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 paid by the next resident after 6 years of residence.

The minimum exit fee is:  $(\text{The ingoing contribution paid by the next resident} \times 6\%) / 365 \text{ days}$

<b>11.2 What other exit costs do residents need to pay or contribute to?</b>	<input checked="" type="checkbox"/> Sale costs for the unit <input checked="" type="checkbox"/> Legal costs (Currently \$1,100) <input checked="" type="checkbox"/> Government Registration Fees <input checked="" type="checkbox"/> 100% of accelerated Fair Wear and Tear. <input checked="" type="checkbox"/> 100% Renovation Costs (Standard Lease Option only)
------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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

<b>12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <i>Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:</i> <ul style="list-style-type: none"> <li>• fair wear and tear; and</li> <li>• renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.</li> </ul> <i>Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.</i>
-------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

	Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.
<b>12.2 Is the resident responsible for renovation of the unit when they leave the unit?</b>	<input checked="" type="checkbox"/> Yes, residents pay 100% of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit) under the Standard Lease Option only  <input type="checkbox"/> 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  <input type="checkbox"/> No  <i>Renovation means replacements or repairs other than reinstatement work.</i>  By law, the operator is responsible for the cost of any renovation work on a former resident's unit, unless the residence contract provides for the resident to share in the capital gain on the sale of the resident's interest in the unit. Renovation costs are shared between the former resident and operator in the same proportion as any capital gain is to be shared under the residence contract.

**Part 13– Capital gain or losses**

<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><u>Standard Lease Option:</u></p> <input checked="" type="checkbox"/> Yes, the resident's share of the the resident's share of the <b>capital gain</b> is 100 % <b>capital loss</b> is 100% <p><u>Discounted Lease Option (subject to Scheme Operator approval):</u></p> <input checked="" type="checkbox"/> Yes, the resident's share of the the resident's share of the <b>capital gain</b> is 0 % <b>capital loss</b> is 100% <p><u>Guaranteed Repayment Option:</u></p> <input checked="" type="checkbox"/> No, the resident's share of the the resident's share of the <b>capital gain</b> is 0 % <b>capital loss</b> is 0%
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

## Part 14 – Exit entitlement

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

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

#### **Standard Lease Option Exit Entitlement calculation**

You will receive from the Scheme Operator:

1. repayment of the Ingoing Contribution paid by you to us as a loan in consideration for the grant of your lease of your accommodation unit; and
2. 100% of any Capital Gain.

When we pay you your Exit Entitlement, you must pay us:

1. the Exit Fee calculated in accordance with clause 9.2;
2. 100% of any Capital Loss;
3. 100% of Accelerated Fair, Wear and Tear Costs;
4. 100% of Renovation Costs;
5. your share of Selling Costs;
6. general services charges outstanding (if any); and
7. personal services charges outstanding (if any); and
8. the costs the scheme operator incurs with respect to termination of your Lease, including the scheme operator's legal costs and disbursements in respect of preparation, execution and stamping of a surrender of your Lease or a record of death; and
9. other amounts payable by you to the scheme operator under your Lease or the Act (if any).

#### **Discounted Lease Option Exit Entitlement calculation (subject to Scheme Operator approval)**

You will receive from the Scheme Operator:

1. repayment of the Ingoing Contribution paid by you to us as a loan in consideration for the grant of your lease of your accommodation unit; and
2. 0% of any Capital Gain.

When we pay you your Exit Entitlement, you must pay us:

1. the Exit Fee calculated in accordance with clause 9.2;
2. 100% of any Capital Loss;
3. 100% of Accelerated Fair, Wear and Tear Costs;
4. your share of Selling Costs;
5. general services charges outstanding (if any); and
6. personal services charges outstanding (if any); and
7. the costs the scheme operator incurs with respect to termination of your Lease, including the scheme operator's legal costs and disbursements in respect of preparation, execution and stamping of a surrender of your Lease or a record of death; and
8. other amounts payable by you to the scheme operator under your Lease or the Act (if any).

	<p><b><u>Guaranteed Repayment Option (subject to Scheme Operator Approval)</u></b></p> <p>You will receive from the Scheme Operator:</p> <ol style="list-style-type: none"> <li>1. repayment of the Ingoing Contribution paid by you to us as a loan in consideration for the grant of your lease of your accommodation unit; and</li> <li>2. 0% of any Capital Gain.</li> </ol> <p>When we pay you your Exit Entitlement, you must pay us:</p> <ol style="list-style-type: none"> <li>1. 0% of any Capital Loss;</li> <li>2. a Termination Fee of \$50,000;</li> <li>3. 100% of Accelerated Fair, Wear and Tear Costs;</li> <li>4. general services charges outstanding (if any); and</li> <li>5. personal services charges outstanding (if any).</li> </ol>
<p><b>14.2 When is the exit entitlement payable?</b></p>	<p>By law, the operator must pay the exit entitlement to a former resident on or before the <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>➤ no date is stated in 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>
<p><b>14.3 What is the turnover of units for sale in the village?</b></p>	<p>3 “Pre-Loved” accommodation units were vacant as at the end of the last financial year</p> <p>18 “Brand New” accommodation units were vacant as at the end of the last financial year</p> <p>1 Pre-Loved accommodation unit was resold during the last financial year</p> <p>13 “Brand New” accommodation units were sold during the last financial year</p> <p>7.4 months was the average length of time to sell a Pre-Loved unit over the last three financial years.</p>



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

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

<b>General Services Charges</b> for the last 3 years		
Financial Year	Deficit	Change from previous year
2017/2018	\$70,229.91	-16.62%
2016/2017	\$15,747.78	-15.75%
2015/2016	\$11,036.97	-9.94%
Balance of <b>Maintenance Reserve Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available		\$171,069 @ 30/6/18
Balance of <b>Capital Replacement Fund</b> for the last financial year <i>OR</i> last quarter if no full financial year available		\$50,959 @ 30/6/18
Percentage of a resident ingoing contribution applied to the Capital Replacement Fund		N/A
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.		The amount held in the CRF is determined by using a quantity surveyor’s report and is paid annually into the fund.  Refer quantity surveyor’s report.

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:

**It is the resident’s responsibility to insure their own property in the unit, public liability claims brought as a result of any incident occurring in the unit and workers compensation claims brought by any employee they engage to carry out work or provide services in the unit.**

**Part 17 – Living in the village**

***Trial or settling in period in the village***

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

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

Yes  No

Prospective residents may rent the Accommodation Unit for 12 months before opting to purchase the Right to Reside to live in the Accommodation Unit (conditions apply).

***Pets***

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

If yes: specify any restrictions or conditions on pet ownership

Yes  No

Refer Pet Agreement.

***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

You must notify us if a Visitor is staying overnight in your Unit. You must not have a Visitor stay in your Unit with you for longer than one month in any 12 month period without our consent which we may give or deny in our absolute discretion. If we consent to a Visitor staying for longer than one month then we can revoke that consent at any time at our absolute discretion.

You must not allow a Visitor to stay in your Unit in your absence without our consent which we may give or deny in our absolute discretion.

***Village by-laws and village rules***

**17.4 Does the village have village by-laws?**

Yes  No (Refer Form 7 Lease)

*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

Refer Form 7 Lease and latest version of the Resident Information Booklet)

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

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

**Part 19 – Waiting list**

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

Yes  No

If yes,

- what is the fee to join the waiting list?

No fee

Fee of \$..... which is

refundable on entry to the village

non-refundable

## Access to documents

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

- Certificate of registration for the retirement village scheme
- Certificate of title or current title search for the retirement village land
- Village site plan
- Plans showing the location, floor plan or dimensions of accommodation units in the village
- Plans of any units or facilities under construction
- Development or planning approvals for any further development of the village
- 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:
  - (a) Form 7 Lease;
  - (b) Pet Agreement;
  - (c) Licence to Occupy (if applicable);
  - (d) Caravan Rental Agreement (if applicable);
  - (e) Request to Vary Specifications (if applicable).
- Village dispute resolution process
- Village by-laws (Residents Information Booklet only)
- 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)
- Quantity Surveyors Report (Napier & Blakeley)

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

## Further Information

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

## General Information

General information and fact sheets on retirement villages: [www.qld.gov.au/retirementvillages](http://www.qld.gov.au/retirementvillages)

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

## Regulatory Services, Department of Housing and Public Works

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

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

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

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

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

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

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

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

## Department of Human Services (Australian Government)

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

Phone: 132 300

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

## Seniors Legal and Support Service

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

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

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

## **Queensland Law Society**

Find a solicitor  
Law Society House  
179 Ann Street, Brisbane, QLD 4000  
Phone: 1300 367 757  
Email: [info@qls.com.au](mailto:info@qls.com.au)  
Website: [www.qls.com.au](http://www.qls.com.au)

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

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

GPO Box 1639, Brisbane, QLD 4001  
Phone: 1300 753 228  
Email: [enquiries@qcat.qld.gov.au](mailto:enquiries@qcat.qld.gov.au)  
Website: [www.qcat.qld.gov.au](http://www.qcat.qld.gov.au)

## **Department of Justice and Attorney-General**

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

Phone: 07 3006 2518  
Toll free: 1800 017 288  
Website: [www.justice.qld.gov.au](http://www.justice.qld.gov.au)

## **Livable Housing Australia (LHA)**

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

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