

## Village Comparison Document

*Retirement Villages Act 1999 (Section 74)*

ABN: 86 504 771 740

This form is effective from 1 February 2019

### PLANTATION RETIREMENT RESORT – Petrie Creek



#### 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.plantationretirementresort.com.au](http://www.plantationretirementresort.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 29 October 2021 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: Plantation Retirement Resort Petrie Creek  
Street Address: 96 Petrie Creek Road  
Suburb: Rosemount      State: Qld    Post Code: 4560

#### 1.2 Owner of the land on which the retirement village scheme is located

Name of land owner: Hibiscus Management MP Pty Ltd ACN 122 980 750 as trustee for the Pratt Family Holdings Trust and Hibiscus Management DM Pty Ltd ACN 122 980 894 as trustee for the Massie Family Trust  
  
Australian Company Number (ACN) see above  
  
Address: Level 6 “La Balsa Business Centre”, 45 Brisbane Road  
Suburb: Mooloolaba      State: Qld    Post Code: 4557

#### 1.3 Village operator

Name of entity that operates the retirement village (scheme operator)  
  
Hibiscus Management MP Pty Ltd ACN 122 980 750 as trustee for the Pratt Family Holdings Trust and Hibiscus Management DM Pty Ltd ACN 122 980 894 as trustee for the Massie Family Trust trading as Plantation Retirement Resort Petrie Creek  
  
Australian Company Number (ACN) see above  
  
Address: Level 6 “La Balsa Business Centre”, 45 Brisbane Road  
Suburb: Mooloolaba      State: Qld    Post Code: 4557  
  
Date entity became operator: 30 July 2008

<p><b>1.4 Village management and onsite availability</b></p>	<p>Name of village management entity and contact details</p> <p>Kim and Martyn Clarke of Unit 22, 96 Petrie Creek Road, Rosemount</p> <p>Australian Company Number (ACN) .....</p> <p>Phone: (07) 5476 3269 Email: manager@plantationretirementresort.com</p> <p>An onsite manager (or representative) is available to residents:</p> <p><input type="checkbox"/> Full time</p> <p><input type="checkbox"/> Part time</p> <p><input type="checkbox"/> By appointment only</p> <p><input type="checkbox"/> None available</p> <p><input checked="" type="checkbox"/> Other <i>[specify]</i> Lives on-site engaged fulltime except for 4 weeks annual leave.</p> <p>Onsite availability includes:</p> <p>Weekdays: 8am – 5pm, Monday to Friday</p> <p>Weekends: available by arrangement every 2nd weekend</p>
<p><b>1.5 Approved closure plan or transition plan for the retirement village</b></p>	<p>Is there an approved transition plan for the village?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Short description for the transition plan <i>[Note: Delete if this does not apply]</i></p> <p>.....</p> <p>.....</p> <p>Declaration date for the transition plan <i>[Note: Delete if this does not apply]</i></p> <p>.....</p> <p><i>A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme’s operation to a new operator.</i></p> <p>Is there an approved closure plan for the village?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Short description for the closure plan <i>[Note: Delete if this does not apply]</i></p> <p>.....</p> <p>.....</p> <p>Declaration date for the closure plan <i>[Note: Delete if this does not apply]</i></p> <p>.....</p> <p><i>A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village, even temporarily.</i></p>

<p><b>1.6 Statutory Charge over retirement village land.</b></p> <p><i>[Note: Delete this section where village does not contain accommodation units with a license tenure]</i></p>	<p><i>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.</i></p> <p><i>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.</i></p> <p>Is a statutory charge registered on the certificate of title for the retirement village land?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If yes, provide details of the registered statutory charge</p> <p>.....</p>
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**Part 2 – Age limits**

<p><b>2.1 What age limits apply to residents in this village?</b></p>	<p>The resident, or in the case of joint residents, both residents, must be at least 50 years of age. The scheme operator may, in its discretion, approve an application to reside in the village by joint residents where only one resident is 50 years of age or older.</p>
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**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 type="checkbox"/> Licence (non-owner resident)</p> <p><input type="checkbox"/> Share in company title entity (non-owner resident)</p> <p><input type="checkbox"/> Unit in unit trust (non-owner resident)</p> <p><input type="checkbox"/> Rental (non-owner resident)</p> <p><input type="checkbox"/> Other <i>[specify]</i></p> <p>.....</p>
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**Accommodation types**

**3.2 Number of units by accommodation type and tenure** There are 143 units in the village, comprising 143 single story units

Accommodation Unit	Freehold	Leasehold	Licence	Other [name]
Independent living units				
Studio				
- One bedroom		8		
- Two bedrooms		135		
- Three bedrooms				
Serviced units				
- Studio				
- One bedroom				
- Two bedrooms				
- Three bedrooms				
Other [specify]				
Total number of units	Nil	143	Nil	Nil

**Access and design**

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

[Note: Delete either 'all' or 'some' which ever does not apply]

Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in  all  some units

Alternatively, a ramp, elevator or lift allows entry into  all  some units

Step-free (hobless) shower in  all  some units

Width of doorways allow for wheelchair access in  all  some units

Toilet is accessible in a wheelchair in  all  some units

Other key features in the units or village that cater for people with disability or assist residents to age in place

.....

None

**Part 4 – Parking for residents and visitors**

**4.1 What car parking in the village is available for residents?** [Note: Delete those that do not apply]

All units with own garage or carport attached or adjacent to the unit

All / Some [unit type] units with own garage or carport separate from the unit

All / Some [unit type] units with own car park space adjacent to the unit

All / Some [unit type] units with own car park space separate from the unit

General car parking for residents in the village

	<input type="checkbox"/> Other parking e.g. caravan or boat ..... <input type="checkbox"/> <i>Specify number / unit type</i> ..... units with no car parking for residents <input type="checkbox"/> No car parking for residents in the village Restrictions on resident's car parking include: ..... .....
<b>4.2 Is parking in the village available for visitors?</b> <i>[Note: Delete if this does not apply]</i> If yes, parking restrictions include <i>e.g. time limit, swipe card/code; [or are available on request]</i>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Limited visitor carparking available
<b>Part 5 – Planning and development</b>	
<b>5.1 Is construction or development of the village complete?</b>	Year village construction started: 2008 <input checked="" type="checkbox"/> Fully developed / completed <input type="checkbox"/> Partially developed / completed <input type="checkbox"/> Construction yet to commence
<b>5.2 Construction, development applications and development approvals</b> Provide details and timeframe of development or proposed development, including the final number and types of units and any new facilities.	Provide detail of any construction, development or redevelopment relating to the retirement village land, including details of any related development approval or development applications in accordance with the <i>Planning Act 2016</i>  Not applicable
<b>5.3 Redevelopment plan under the Retirement Villages Act 1999</b>	Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i> ?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  Short description of the redevelopment plan <i>[Note: Delete if this does not apply]</i> ..... .....

.....  
 Declaration date for the redevelopment plan *[Note: Delete if this does not apply]*  
 .....

*The Retirement Villages Act may require a written redevelopment plan for certain types of redevelopment of the village and this is different to a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works.*

**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:**

- |   |  |
|---|--|
| <input type="checkbox"/> Activities or games room<br><input type="checkbox"/> Arts and crafts room<br><input type="checkbox"/> Auditorium<br><input checked="" type="checkbox"/> BBQ area outdoors<br><input checked="" type="checkbox"/> Billiards room<br><input type="checkbox"/> Bowling green [indoor/outdoor]<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 type="checkbox"/> Gym<br><input 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"/> Swimming pool [outdoor] [solar heated]<br><input type="checkbox"/> Separate lounge in community centre<br><input type="checkbox"/> Spa [indoor / outdoor] [heated / not heated]<br><input 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 type="checkbox"/> Workshop<br><input checked="" type="checkbox"/> Other <i>[specify]</i> Limited space for storage for boats and caravans subject to availability and approval. |
|---|--|

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).

The Scheme Operator is not required to supply a facility or a service if the cost of supplying the facility or service is unable to be met by the General Services Charge.

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

Yes  No

*[Note: Delete if does not apply]*

Name of residential aged care facility and name of the approved provider

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**Note:** Aged care facilities are not covered by the *Retirement Villages Act 1999 (Qld)*. The retirement village operator cannot keep places free or guarantee places in aged care for residents of the retirement village. To enter a residential aged care facility, you must be assessed as eligible by an Aged Care Assessment Team (ACAT) in accordance with the *Aged Care Act 1997 (Cwth)*. Exit fees may apply when you move from your retirement village unit to other accommodation and may involve entering a new contract.

**Part 7 – Services**

**7.1 What services are provided to all village residents (funded from the General Services Charge paid by residents)?**

- Management and administration services
- Cleaning, gardening and maintenance of communal areas and facilities
- Community Hall
- Village Bus
- Pool
- Village Manager
- Power for communal facilities
- Rates and building insurance
- Water usage by residents and communal facilities
- Any other general services referred to in the annual budget

**7.2 Are optional personal services provided or made available to residents on a user-pays basis?**

Yes  No

*If yes, list the current services (e.g. meals, laundry, home cleaning), fee information and provider or attach a list*

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.....

**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 *[name of provider]*

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	<input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services
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**Note:** Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the *Aged Care Act 1997 (Cwth)*. These home care services are not covered by the *Retirement Villages Act 1999 (Qld)*.  
**Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.**

**Part 8 – Security and emergency systems**

<p><b>8.1 Does the village have a security system?</b>  <i>[Note: Delete the following if this does not apply]</i>          If yes:</p> <ul style="list-style-type: none"> <li>the security system details are:</li> <li>the security system is monitored between:</li> </ul>	<p><input type="checkbox"/> Yes    <input checked="" type="checkbox"/> No</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>..... am and .....pm .....days per week.</p>
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<p><b>8.2 Does the village have an emergency help system?</b>  <i>[Note: Delete the following if this does not apply]</i>          If yes or optional:</p> <ul style="list-style-type: none"> <li>the emergency help system details are:</li> <li>the emergency help system is monitored between:</li> </ul>	<p><input type="checkbox"/> Yes - all residents      <input type="checkbox"/> Optional      <input checked="" type="checkbox"/> No</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>..... am and .....pm .....days per week.</p>
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<p><b>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</b>  <i>[Note: Delete the following if this does not apply]</i></p>	<p><input checked="" type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p>First Aid Kit in Community Hall, lighting of common areas, locks on doors, fire protection equipment as required by law</p> <p>.....</p> <p>.....</p>
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If yes, list or provide details e.g. first aid kit, defibrillator	..... .....
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## COSTS AND FINANCIAL MANAGEMENT

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

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

<b>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</b>	<b>Accommodation Unit</b>	<b>Range of ingoing contribution</b>
	Independent living units	
	— Studio	\$ ..... to \$.....
	- One bedroom	\$233,800 to \$259,850
	- Two bedrooms	\$306,800 to \$584,850
	— Three bedrooms	\$ ..... to \$.....
	Serviced units	
	— Studio	\$ ..... to \$.....
	— One bedroom	\$ ..... to \$.....
	— Two bedrooms	\$ ..... to \$.....
	— Three bedrooms	\$ ..... to \$.....
	Other <i>[specify]</i>	\$ ..... to \$.....
	<b>Full range of ingoing contributions for all unit types</b>	\$233,800 to \$584,850

<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> <i>[Note: Delete the following if this does not apply]</i> 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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  There are two types of lease in the village: <ul style="list-style-type: none"> <li>• Non-participating lease</li> <li>• Participating lease</li> </ul> Below is a table showing how the different lease options work:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">Participating</th> <th style="text-align: center;">Non-Participating</th> </tr> </thead> <tbody> <tr> <td>Ingoing contribution</td> <td style="text-align: center;">Standard price</td> <td style="text-align: center;">10% discount on standard price</td> </tr> <tr> <td>Exit Fee (see Item 11.1)</td> <td style="text-align: center;">3% per year plus \$7,300</td> <td style="text-align: center;">Same as participating</td> </tr> <tr> <td>Resident shares 65% of capital gain (see Item 13.1)</td> <td style="text-align: center;">Yes</td> <td style="text-align: center;">No</td> </tr> </tbody> </table>		Participating	Non-Participating	Ingoing contribution	Standard price	10% discount on standard price	Exit Fee (see Item 11.1)	3% per year plus \$7,300	Same as participating	Resident shares 65% of capital gain (see Item 13.1)	Yes	No
	Participating	Non-Participating											
Ingoing contribution	Standard price	10% discount on standard price											
Exit Fee (see Item 11.1)	3% per year plus \$7,300	Same as participating											
Resident shares 65% of capital gain (see Item 13.1)	Yes	No											

<b>9.3 What other entry costs do residents need to pay?</b>	<i>[Note: Mark which applies with an X]</i> <input type="checkbox"/> Transfer or stamp duty <input type="checkbox"/> Costs related to your residence contract
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- Costs related to any other contract e.g. .... *[specify]*
- Advance payment of General Services Charge
- Other costs: The Scheme Operator's legal fees and outlays associated with the preparation, execution and registration of the lease and loan agreement, estimated at \$1,550.00 including plan survey fee, titles office registration fees and GST.

**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		
— Studio	\$	\$
— One bedroom	\$	\$
— Two bedrooms	\$	\$
— Three bedrooms	\$	\$
Serviced Units		
— Studio	\$	\$
— One bedroom	\$	\$
— Two bedrooms	\$	\$
— Three bedrooms	\$	\$
Other	\$	\$
All units pay a flat rate	\$64.32	\$18.83

**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 -)
2019/20	\$68.54	+ 1.7%	\$16.15	+ 4.46%

2020/21	\$67.34	-1.7%	\$16.83	+4.2%
2021/22	\$64.32	-4.6%	\$18.83	+11.8%

<b>10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)</b>	<input checked="" type="checkbox"/> Contents insurance <input type="checkbox"/> Home insurance (freehold units only) <input checked="" type="checkbox"/> Electricity <input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Water <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Internet <input checked="" type="checkbox"/> Pay TV <input type="checkbox"/> Other .....[specify]
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<b>10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?</b>	<input checked="" type="checkbox"/> Unit fixtures <input checked="" type="checkbox"/> Unit fittings <input checked="" type="checkbox"/> Unit appliances <input type="checkbox"/> None Additional information  The resident must maintain and keep the unit, garage, private yard, gardens and all fittings and fixtures (but excluding the foundations, roof and external walls) in a thorough state of cleanliness and good repair during the term of the lease at the resident's cost. <b>This is the case even if replacement, repairs or maintenance are necessary due to fair wear and tear.</b>
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<b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b> <i>[Note: Delete the following if this does not apply]</i> If yes: provide details, including any charges for this service.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  Annual termite inspections and 5 year external repainting of units is organised by the Scheme Operator and paid out of Maintenance Reserve Fund. Otherwise, the resort manager can assist with minor repairs and maintenance that does not require a skilled tradesperson (subject to availability) and can assist the resident arrange skilled trades at the residents' cost when required.  ..... .....
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**Part 11– Exit fees - when you leave the village**

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

<b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b>	<i>[Note: Mark which applies with an X]</i> <input checked="" type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula
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<p><i>[Note: Delete the following if does not apply]</i> If yes: list all exit fee options that may apply to new contracts</p> <p><i>[If multiple options apply, exit fee table should be repeated for each option]</i></p>	<p><input type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident’s residence contract</p> <p><input type="checkbox"/> No exit fee</p> <p><input type="checkbox"/> Other <i>[specify]</i> .....</p> <p>The <b>exit fee</b> for all types of lease is the same, and is calculated as follows:</p> <p><b>Exit fee = \$7,300.00 plus Annual Accrued Fee.</b></p> <p>The <b>Annual Accrued Fee</b> = 3% of the ingoing contribution advanced by you for each year that you reside in the unit (and in respect of any part year the Annual Accrued Fee will be calculated on a daily basis) provided that the Annual Accrued Fee will not exceed 45% of the ingoing contribution advanced by you.</p>
<p>Time period from date of occupation of unit to the date the resident ceases to reside in the unit <i>[insert additional year/s if the exit fee percentage increases in that year]</i></p>	<p>Exit fee calculation based on your ingoing contribution.</p>
<p>1 year</p>	<p>3% of your ingoing contribution plus \$7,300.00</p>
<p>2 years</p>	<p>6% of your ingoing contribution plus \$7,300.00</p>
<p>5 years</p>	<p>15% of your ingoing contribution plus \$7,300.00</p>
<p>10 years</p>	<p>30% of your ingoing contribution plus \$7,300.00</p>
<p><b>Note:</b> if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.</p> <p>The maximum (or capped) exit fee is 45% of the ingoing contribution plus \$7,300.00 after 15 years of residence.</p> <p>The minimum exit fee is 3% of your ingoing contribution x 1/365 plus \$7,300.00</p> <p>Note: The minimum exit fee is for 1 day of residence.</p>	
<p><b>11.2 What other exit costs do residents need to pay or contribute to?</b></p>	<p><input type="checkbox"/> Sale costs for the unit</p> <p><input checked="" type="checkbox"/> Legal costs (of surrender of lease or record of death currently \$940.00)</p> <p><input checked="" type="checkbox"/> Other costs:</p>

	<p>(a) The resident's share of any costs of sale of the unit, except those prohibited under the <i>Retirement Villages Act 1999</i>;</p> <p>(b) Any outstanding general services charge or maintenance reserve fund contribution owing;</p> <p>(c) Where the resident has not delivered vacant possession of the unit on time, rental is payable at the rate of 3.5% of the ingoing contribution advanced by the resident per annum calculated on a daily basis from the date vacant possession should have been given until the date vacant possession is actually given;</p> <p>(d) All cleaning costs;</p> <p>(e) Reinstatement work under section 58 &amp; 59 of the <i>Retirement Villages Act 1999</i>;</p> <p>(f) A proportion of the cost of any renovation works under section 59A of the <i>Retirement Villages Act 1999</i> equal to the proportion that the resident is to share in any capital gain on a re-sale (ie participating leases only); and</p> <p>(g) For a participating lease - 65% of any <b>capital loss</b> on a resale of the unit (see Item 13.1).</p>
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**Part 12 – Reinstatement and renovation of the unit**

<p><b>12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?</b></p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p><i>Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:</i></p> <ul style="list-style-type: none"> <li>• <i>fair wear and tear; and</i></li> <li>• <i>renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.</i></li> </ul> <p><i>Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.</i></p> <p>Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.</p>
<p><b>12.2 Is the resident responsible for renovation of the unit when they leave the unit?</b></p>	<p><i>[Note: Delete all that do not apply]</i></p> <p><input type="checkbox"/> Yes, all residents pay ..... % of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit)</p> <p><input checked="" type="checkbox"/> Optional, only applies to residents who share in the capital gain on</p>

the sale of their unit, and the resident pays 65% of any renovation costs

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?**

*Note: Delete all that do not apply]*

Yes, the resident's share of the **capital gain** is:

- (a) for a non-participating lease – nil
- (b) for a participating lease - 65% of the capital gain or an amount equal to the **Annual Accrued Fee** (whichever is less). In other words, the resident's share of the capital gain cannot exceed the amount of the **Annual Accrued Fee**.

The **capital gain** on a resale of the unit is the amount (if any) by which:

- (a) the ingoing contribution advanced by a new resident for a right to reside in the unit (determined as if the new resident has entered into a Participating lease), or
- (b) the agreed resale value of a participating lease of the unit as at the date which is 18 months after the date your lease is terminated (where the scheme operator has not resold the right to reside in the unit by then),

exceeds the amount of the ingoing contribution initially advanced by you.

the resident's share of the **capital loss** is:

- (a) for a non-participating lease – nil
- (b) for a participating lease – 65%

The **capital loss** on a resale of the unit is the amount (if any) by which:

- (a) the ingoing contribution advanced by a new resident for a right to reside in the unit (determined as if the new resident has entered into a participating lease), or
- (b) the agreed resale value of a participating lease of the unit as at the date which is 18 months after the date your lease is terminated (where the scheme operator has not resold the right to reside in the unit by then),

is less than the amount of the ingoing contribution initially advanced by you.

OR is based on a formula ..... *[specify]*

Optional - residents can elect to share in a capital **gain** or **loss** option

the resident's share of the **capital gain** is ....%



	<p>the resident's share of the <b>capital loss</b> is ....%</p> <p><input type="radio"/> OR is based on a formula ..... <i>[specify]</i></p> <p><input type="checkbox"/> No</p>
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**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.*

<p><b>14.1 How is the exit entitlement which the operator will pay the resident worked out?</b></p>	<p>The ingoing contribution (paid to the Scheme Operator on entry) is repaid to you less the following amounts:</p> <ul style="list-style-type: none"> <li>a) the Exit Fee (see Part 11.1);</li> <li>b) legal costs of the surrender of lease or record of death (see Part 11.2);</li> <li>c) the other costs set out in Part 11.2, which may include the residents share of any costs of sale, any outstanding general services charge or maintenance reserve fund contribution owing, reinstatement work costs, a proportion of renovation works and (for participating leases) 65% of any capital loss.</li> </ul>
<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 which is 18 months after the termination of the residence contract</li> <li>• 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator</li> <li>• 18 months after the termination date of the resident's right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT).</li> </ul> <p>In addition, an operator is entitled to see probate or letters of administration before paying the exit entitlement of a former resident who has died.</p>
<p><b>14.3 What is the turnover of units for sale in the village?</b></p>	<p>1 accommodation unit was vacant as at the end of the last financial year</p> <p>5 accommodation units were resold during the last financial year</p> <p>1.4 month/s was the average length of time to sell a 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 Fund</b> for the last 3 years			
Financial Year	Deficit/ Surplus	Balance	Change from previous year
2018/2019	\$30,178	\$14,598.73	+2.45%
2019/2020	\$53,373	\$66,141.10	+453%
2020/2021	\$12,913	\$60,161.30	- 9%
Balance of <b>General Services Charges Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available			\$60,161.30
Balance of <b>Maintenance Reserve Fund</b> for last financial year <i>OR</i> last quarter if no full financial year available			\$260,658.43 as at 30/06/21
Balance of <b>Capital Replacement Fund</b> for the last financial year <i>OR</i> last quarter if no full financial year available			\$76,637.91 as at 30/06/21
Percentage of a resident ingoing contribution applied to the Capital Replacement Fund			1.48%
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.			

OR  the village is not yet operating.

*[Note: Delete if a Body Corporate does not apply]*

**Part 15– Financial management of the Body Corporate**

Not applicable

**Part 16 – Insurance**

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

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

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

**16.1 Is the resident responsible for arranging any insurance cover?**

Yes  No

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

<p>If yes, the resident is responsible for these insurance policies:</p>	<ul style="list-style-type: none"> <li>• Contents insurance (for the resident's property in the unit)</li> <li>• public liability insurance (for incidents occurring in the unit)</li> <li>• Third party/comprehensive insurance (for resident's motor vehicle or mobility device/s)</li> </ul>
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**Part 17 – Living in the village**

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

<p><b>17.1 Does the village offer prospective residents a trial period or a settling in period in the village?</b></p>	<p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p>
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***Pets***

<p><b>17.2 Are residents allowed to keep pets?</b></p> <p><i>[Note: Delete the following if this does not apply]</i></p> <p>If yes: specify any restrictions or conditions on pet ownership</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>The Resident must not keep any animal in or about the unit or any part of the village without the prior written consent of the scheme operator, which consent may be withdrawn at any time.</p> <p>The Regulations for the village also provide that:</p> <ol style="list-style-type: none"> <li>1. Where written permission has been given to keep a pet, the pet may not be replaced without consent of scheme operator;</li> <li>2. Dogs which are permitted must be on a leash while in the village common areas and roadways;</li> <li>3. Pets are to be prevented from fouling the common areas and gardens in the village; and</li> <li>4. All animal owners are reminded of the Council by-laws in the matter of fouling footpaths.</li> </ol> <p>A full copy of the current Regulations for the Village are attached to your Application for Residence (referred to herein as your residence contract).</p>
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***Visitors***

<p><b>17.3 Are there restrictions on visitors staying with residents or visiting?</b></p> <p><i>[Note: Delete the following if this does not apply]</i></p> <p>If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>The resident must not allow anyone other than the resident and the spouse of the resident to reside in the unit for any period in excess of three (3) consecutive weeks at a time or a total of six (6) weeks in any twelve (12) month period. The resident must not permit any person to occupy the unit whilst the resident is absent.</p>
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***Village by-laws and village rules***

<p><b>17.4 Does the village have village by-laws?</b></p>	<p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p>
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*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. These are referred to as Regulations and a copy will be attached to your residence contract.

**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:  
*[specify]*.....  
 .....

**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

*[Note: Delete the following if this does not apply]*

If yes,

- what is the fee to join the waiting list?

*[Note: Delete those that do not apply]*

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).**

*[Note: Mark which applies with an X]*

- 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](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)

## **Liveable Housing Australia (LHA)**

The Liveable 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/)