Retirement Villages

Form 3



Village Comparison Document

Retirement Villages Act 1999 (Section 74)

This form is effective from 1 February 2019

ABN: 86 504 771 740

Name of village: Bellcarra Resort

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.DS Date test.
- 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
 - o include a copy of the Village Comparison Document with any promotional material given to a person, other than through a general distribution (e.g. mail-out)
 - publish the Village Comparison Document on the village's website so that the document, or a link to it appears prominently on each page of the website that contains, or has a link to, marketing material for the village
 - You can access a copy of this Village Comparison Document on the village website at https://levande.com.au/community/bellcarra/for-sale/
- 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 Parks Advice Service (QRVPAS) which provides free information and legal assistance for residents and prospective residents of retirement villages. See www.caxton.org.au or phone 07 3214 6333.
 - The Queensland Law Society which can provide a list of lawyers who practice retirement village law. See www.qls.com.au or phone: 1300 367 757.

More information

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

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

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

Part 1 - Operator and I	manageme	ent details				
1.1 Retirement	Retirement Village Name: Bellcarra Resort					
village location	Street address: 17 Carree Street					
	Suburb:		State:	QLD	Postcode:	4551
1.2 Owner of the land			State.	QLD	i osicode.	4001
on which the	Name of land owner:					
retirement village	· ·	Scheme				
scheme is located		<i>mmon property:</i> own tenants in common, i	•			
		erest schedule lot ent	•	•		•
		neme are the Body C	•			- -
		sidents (the Residen nited ACN 096 964 59	,	and Sai	tora Living P	ty
	• Cc	mmunity facilities: Lo	ot 101 on SP		is owned by S	Salford
	Living Pty Limited ACN 096 964 591. **Resident's Scheme* • Common property: owned by the owners of the accommodation unit lots, as tenants in common, in shares proportionate to the interest schedule lot entitlements of their respective lots; and					
		commodation units:				
		 owned by resider Freshold Units	nts (referred t	to in this	document as	3
	 Freehold Units) Salford Living Pty Limited ACN 096 964 591 (referred to in this document as Leasehold Units) 					
	Australiar	Company Number:	096 964 591			
	Address:	Level 18, 9 Castleres	agh Street			
	Suburb:	Sydney	State:	NSW	Postcode:	2000
1.3 Village operator	Name of entity that operates the retirement village (scheme operator):					
	Salford Living Pty Limited					
	Australiar	Company Number:	096 964 591			
	Address:	Level 18, 9 Castlere	agh Street			
	Suburb:	Sydney	State:	NSW	Postcode:	2000
	Date entit	y became operator:	19/07/2011			

	Is there an approved transition plan for the village?
	☐ Yes ☒ No A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme's operation to a new operator.
	Is there an approved closure plan for the village? ☐ Yes ☒ No
	A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village, even temporarily.
1.4 Village management and	Name of village management entity and contact details:
onsite availability	Salford Living Pty Limited
	Australian Company Number: 096 964 591
	Phone: 07 5499 6662
	Email: bellcarra@levande.com.au
	An onsite manager (or representative) is available to residents: □ Full time □ Part time □ By appointment only □ None available □ Other
	Onsite availability includes:
	Weekdays: Monday to Friday 9am to 4pm Weekends: N/A
1.5 Approved closure	Is there an approved transition plan for the village?
plan or transition	☐ Yes ☒ No
retirement village	A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme's operation to a new operator.
	Is there an approved closure plan for the village? ☐ Yes ☒ No
	A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village even temporarily.

Part 2 - Age limits				
2.1 What age limits apply to residents in this village?	Single occupants must be at least 55 or over. For multiple occupants, both must be at least 55.			
ACCOMMODATION, FA	ACILITIES AND S	SERVICES		
Part 3 - Accommodation	on units: Nature	of ownership or	tenure	
3.1 Resident ownership or tenure of the units in the village is:	 □ Freehold (owner resident) □ Licence (non-owner resident) □ Share in company title entity (non-owner resident) □ Unit in unit trust (non-owner resident) □ Rental (non-owner resident) □ Other Note from the scheme operator: The Village has both freehold and leasehold units. The tenure of the leasehold units is a registered long term lease on title. Freehold units are owned by the resident. 			
Accommodation types				
3.2 Number of units by accommodation type and tenure	There are 125 units in the village, comprising 124 single storey units; 1 unit in a multi-storey building with 2 levels			
Accommodation Unit	Freehold	Leasehold	Licence	Other
Independent living units			-	-
- Studio	-	-	-	-
- One bedroom	-	-	-	-
- Two bedrooms	10	2	-	-
- Three bedrooms	99	14	-	-
Serviced units	-	-	-	-
- Studio	-	-	-	-
- One bedroom	-	-	-	-
- Two bedrooms	-	-	-	-
- Three bedrooms	-	-	-	-
Other	-	-	-	-
Total number of units	109	16	0	0
Access and design				
3.3 What disability access and design features do the units and the village contain?	 ∠ Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in □ all ∠ some units □ Alternatively, a ramp, elevator or lift allows entry into □ all □ some units □ Step free (hobless) shower 			

	 □ Width of doorways allow for wheelchair access □ Toilet is accessible in a wheelchair □ 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 res	sidents and visitors
4.1 What car parking in the village is available for residents?	 □ All units with own garage or carport attached or adjacent to the unit □ All/some units with own garage or carport separate from the unit □ All/some units with own car park space adjacent to the unit □ All/some units with own car park space separate from the unit □ General car parking for residents in the village ☑ Other parking e.g. caravan or boat – recreational vehicle (RV) parking □ units with no car parking for residents □ No car parking for residents in the village Restrictions on resident's car parking include: Nil
4.2 Is parking in the village available for visitors? If yes, parking restrictions include:	✓ Yes □ NoVisitors must only park in designated parking bays or as otherwise designated by scheme operator.
Part 5 - Planning and	development
5.1 Is construction or development of the village complete?	Year village construction started 2002 □ Fully developed / completed □ Partially developed / completed □ Construction yet to commence

5.2 Construction, development applications and development approvals	Provide detail of any construction, development or redevelopment relating to the retirement village land, including details of any related development approval or development applications in accordance with the Planning Act 2016				
Provide details and timeframe of	N/A				
development or proposed development,					
including the final number and types of					
units and any new facilities					
5.3 Redevelopment plan under the Retirement Villages	Is there an approved redevelopme Retirement Villages Act?	nt plan for the village under the			
Act 1999	□ Yes ⊠ No				
	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 docume development approval documents	.			
Part 6 - Facilities onsit	e at the village				
6.1 The following		☐ Medical consultation room			
facilities are currently available to		□ Restaurant			
residents:	☐ Auditorium	□ Shop			
	BBQ area outdoors	Swimming pool			
	⊠ Billiards room	\square indoor \boxtimes outdoor			
	⊠ Bowling green	oxtimes heated $oxtimes$ not heated			
	☐ indoor ☒ outdoor	Separate lounge in community centre			
	Business centre (e.g. computers, printers,	□ Spa			
	internet access)	□ indoor □ outdoor			
	☐ Chapel/prayer room	☐ heated ☐ not heated			
	☐ Communal laundries	☑ Storage area for			
	□ Community room or centre	boats/caravans			
	☐ Dining room	☐ Tennis court ☐ full ☐ half			

	\boxtimes	Gardens	\boxtimes	Village bus or transport Workshop
		Gym Hairdressing or beauty room Library		Other: Kitchen 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). Not applicable.				
6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?		Yes ⊠ No		

Note: Aged care facilities are not covered by the *Retirement Villages Act 1999* (Qld). The retirement village operator cannot keep places free or guarantee places in aged care for residents of the retirement village. To enter a residential aged care facility, you must be assessed as eligible by an Aged Care Assessment Team (ACAT) in accordance with the *Aged Care Act 1997* (Cwth).

Exit fees may apply when you move from your retirement village unit to other accommodation and may involve entering a new contract.

Part 7 - Services

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

'General Services' provided to all residents are:

- Operating the retirement village for the benefit and enjoyment of residents.
- Managing the common areas and facilities.
- Maintaining fire-fighting and protection equipment.
- Maintaining and updating safety and emergency procedures for the retirement village.
- Cleaning, maintaining and repairing the community areas and facilities.
- Monitoring and eradicating pests.
- Engaging staff and contractors necessary for the operation of the retirement village, which may include a village manager, cleaning and maintenance personnel, security personnel, personal care and nursing personnel and/or relief personnel.
- Arranging for administrative, secretarial, book-keeping, accounting and legal services necessary for the operation of the retirement village.
- Paying operating costs in connection with the ownership and operation of the village.
- Maintaining insurances relating to the retirement village that are required by the Retirement Villages Act 1999 (the Act) or contemplated by a residence contract or that the scheme operator otherwise deems appropriate.
- Complying with the Act.
- Any other general service funded via a general services charges budget for a financial year.

	The General Services are provided subject to the scheme operator or its related party remaining appointed as the caretaker for the community titles scheme for the village from time to time.
7.2 Are optional personal services provided or made available to residents on a user-pays basis?	□ Yes ⊠ No
7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act</i> 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 Five Good Friends / Enrich Living Services No, the operator does not provide home care services, residents can arrange their own home care services
Home Support Program by an aged care assess	hay be eligible to receive a Home Care Package, or a Commonwealth subsidised by the Commonwealth Government if assessed as eligible ment team (ACAT) under the <i>Aged Care Act 1997</i> (Cwth). These home overed by the <i>Retirement Villages Act 1999</i> (Qld).
	their own approved Home Care Provider and are not obliged to use provider, if one is offered.
Part 8 - Security and e	mergency systems
8.1 Does the village	□ Yes ⊠ No
have a security system?	
,	☐ Yes - all residents ⊠ Optional ☐ No
system? 8.2 Does the village have an emergency	☐ Yes - all residents ☒ Optional ☐ No The service provider is I.N.S Lifeguard The resident is responsible for payment of the service provider's charge for the monitoring service. This amount is \$12 per month (excluding GST) (subject to change from time to time). This charge is in addition to the General Services Charge.
 system? 8.2 Does the village have an emergency help system? If yes or optional: the emergency help system details 	The service provider is I.N.S Lifeguard The resident is responsible for payment of the service provider's charge for the monitoring service. This amount is \$12 per month (excluding GST) (subject to change from time to time). This charge is in addition

If yes, list or provide details e.g. first aid kit, defibrillator:

Fire, first aid and emergency equipment (including defibrillator)

COSTS AND FINANCIAL MANAGEMENT

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

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

9.1 What is the
estimated ingoing
contribution (sale
price) range for all
types of units in the
village

Accommodation Unit	Range of ingoing contribution
Independent living units	
- Studio	-
- One bedroom	-
- Two bedrooms	\$493,000 to \$511,000
- Three bedrooms	\$628,000 to \$664,000
Serviced units	
- Studio	-
- One bedroom	-
- Two bedrooms	-
- Three bedrooms	-
Other	-
Full range of ingoing contributions for all unit types	\$493,000 to \$664,000
†	<u> </u>

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?

 \boxtimes Yes \square No

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. There are 2 contract options available:

- Peace of Mind
- Capital Share

The key differences between the 2 contract options are the way capital gain and capital loss (if any) are shared, and the exit fee that is payable, as follows:

Contract option	Capital gain and loss shares (refer 13.1)	Exit fee (refer Part 11)	Exit entitlement date/Early payment date after vacating the village (refer 14.2)
Peace of Mind	Resident: 0% Scheme operator: 100%	5% of the purchase price per year, on a pro-rata daily basis, up to a maximum of 5 years (25%)	6 months
Capital Share	Resident: 50% Scheme operator: 50%	5% of the purchase price per year, on a pro-rata daily basis, up to a maximum of 7 years (35%)	18 months

Note from the scheme operator: For residents of Leasehold Units, reference to the 'purchase price' above is to the 'ingoing contribution' paid by the resident.

9.3 What other entry costs do residents need to pay?

Note from the scheme operator: This does not apply to residents of Leasehold Units.

Costs related to your residence contract

Note from the scheme operator: The resident is responsible for his/her own costs incurred in connection with entering into and complying with the residence contract.

- Costs related to any other contract e.g.
- Other costs:
 - For residents of Freehold Units: titles office registration fees on transfer of title;
 - For residents of Leasehold Units: titles office registration fees to register the lease.

Part 10 - Ongoing Costs - costs while living in the retirement village

General Services Charge: Residents pay this charge for the general services supplied or made available to residents in the village, which may include management and administration, gardening and general maintenance and other services or facilities for recreation and entertainment described at 7.1.

Maintenance Reserve Fund contribution: Residents pay this charge for maintaining and repairing (but not replacing) the village's capital items e.g. communal facilities, swimming pool. This fund may or may not cover maintaining or repairing items in your unit, depending on the terms of your residence contract.

The budgets for the General Services Charges Fund and the Maintenance Reserve Fund are set each financial year and these amounts can increase each year. The amount to be held in the Maintenance Reserve Fund is determined by the operator using a quantity surveyor's report.

Note: The following ongoing costs are all stated as weekly amounts to help you compare the costs of different villages. However, the billing period for these amounts may not be weekly.

10.1 Current weekly rates of General Services Charge and Maintenance Reserve Fund contribution

Type of Unit	General Services Charge (weekly)	Maintenance Reserve Fund contribution (weekly)
Independent Living Units		
- Studio	-	-
- One bedroom	-	-
- Two bedrooms	\$40.45	\$4.29
- Three bedrooms	\$45.20	\$4.79
Serviced Units		
- Studio	-	-
- One bedroom	-	-
- Two bedrooms	-	-
- Three bedrooms	-	-
Other	-	-
All units pay a flat rate	-	-

Note from the scheme operator: The General Services Charge noted above **excludes** the Maintenance Reserve Fund contribution noted above. The resident's total General Services Charge contribution is the General Services Charge in the middle column **PLUS** the Maintenance Reserve Fund contribution in the right hand column.

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 -)
FY22/23	\$37.62 to \$42.04	4.34%	\$4.20 to \$4.69	5.86%
FY21/22	\$36.05 to \$40.29	Nil	\$3.96 to \$4.43	Nil
FY20/21	\$36.05 to \$40.28	3.07%	\$3.96 to \$4.43	1.7%

Units within a community title scheme only

Body Corporate fees and contributions are payable by residents in units that are within a community title scheme only. Where the resident owns the freehold unit, the body corporate fees are payable by the resident to the body corporate. For leasehold units, the body corporate fees may be passed on under the terms of the lease with the operator.

Current weekly rates of Body Corporate fees and sinking fund

Type of Unit	Body Corporate Administrative Fund fee (weekly)	Body Corporate Sinking Fund contribution (weekly)
Independent Living Units		
- Studio	-	-
- One bedroom	-	-
- Two bedrooms	\$29.56	\$9.24

Throo hodro			¢22	12			\$10.26	
- Three bedrooms		φ32	\$32.43			\$10.26		
Serviced Units								
- Studio	-		-				-	
- One bedroon			-				-	
- Two bedroon			-				-	
- Three bedroo			-				-	
Other (specify	,		-				-	
All units pay a			-				-	
Last three yes	ars of Bo	dy C	orpor	ate Administrativ	e Fun	d Fe	and Sinkir	ng Fund
year Ac				Overall % Sinking Fund contribution (weekly)		Overall % change from previous year (+ or -)		
FY22/23 \$3	3.75			20.74%	\$10.8	30		-0.82%
FY21/22 \$2	4.24 - \$26	6.75			\$9.80	O - \$1	0.89	
FY20/21 \$2	5.31			-9.4%	\$7.8	5		-7.2%
FY21/22 \$24.24 - \$26.75 FY20/21 \$25.31 10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately) 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? FY20/21 \$25.31 10.2 What costs S		Hom (free Elector Gas Unit Unit Unit Non Person Service part of the main into the main their their Elector Elector Gas Service part of the main into the main their Elector Gas Service part of the main into the main their Elector Gas Service part of the main into the main their Elector Gas Service part of the main into the main their Elector Gas Service part of the main into the main their Elector Gas Service part of the main into the main their Elector Gas Service part of the main their Elector Gas Service part of the main into the main their Elector Gas Service part of the main th	\$9.80 - \$10.89 -9.4% ST.85 -7.2% Contents insurance Home insurance (freehold units only) Electricity Gas Unit fixtures Unit fittings Unit appliances None from the scheme operator: Except for repairs, maintenance or accement that are the responsibility of the body corporate, residents responsible for: servicing of appliances, equipment, fixtures and fittings forming part of their Unit; repairing appliances, equipment, fixtures and fittings forming part of their Unit when broken; replacing appliances, equipment, fixtures and fittings forming part of their Unit if they are worn out or cannot be reasonably repaired; maintaining, repairing and replacing any items they own or bring into their Unit; maintaining, repairing and replacing any alterations they make to		rs, maintenance or corporate, residents d fittings forming fittings forming part ittings forming part easonably repaired; they own or bring			

10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?	□ Yes ⊠ No			
Part 11 - Exit fees- who	en you leave the village			
	pay an exit fee to the operator when they leave their unit or when the lit is sold. This is also referred to as a 'deferred management fee' (DMF).			
11.1 Do residents pay an exit fee when	☐ Yes - all residents pay an exit fee calculated using the same formula			
they permanently leave their unit?	Yes - all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract			
	□ No exit fee			
	□ Other			
If yes, list all exit fee	Peace of Mind			
options that may apply to new contracts:	5% of the purchase price per year of residence, up to a maximum of 5 years (25%).			
	Capital Share			
	5% of the purchase price per year of residence, up to a maximum of 7 years (35%).			
	Daily basis			
	The exit fee is calculated on a pro-rata daily basis for partial years of residence.			
	Note from the scheme operator : For residents of Leasehold Units, reference to the 'purchase price' in this item 11.1 is to the 'ingoing contribution'.			
Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on: the purchase price (or ingoing contribution) paid by the resident			

Peace of Mind				
1 year		5% of the purchase price		
2 years		10% of the purchase price		
3 years		15% of the purchase price		
4 years		20% of the purchase price		
5 years		25% of the purchase price		
10 years		25% of the purchase price		
a daily basis. The maximum (or capposite The minimum exit fee in the capposite fee in the cap	ped) exit s: 5% of	n is not a whole number of years, the exit fee will be worked out of fee is 25% of the purchase price after 5 years of residence. The purchase price x 1/365.		
Note from the schem	e opera	tor: The minimum exit fee is for 1 day of residence.		
Capital Share				
1 year		5% of the purchase price		
2 years		10% of the purchase price		
3 years		15% of the purchase price		
4 years		20% of the purchase price		
5 years		25% of the purchase price		
6 years		30% of the purchase price		
7 years		35% of the purchase price		
10 years		35% of the purchase price		
Note: if the period of occupation is not a whole number of years, the exit fee will be worked out of a daily basis. The maximum (or capped) exit fee is: 35% of the purchase price after 7 years of residence. The minimum exit fee is: 5% of the purchase price x 1/365. Note from the scheme operator: The minimum exit fee is for 1 day of residence.				
11.2 What other exit	\boxtimes	Sale costs for the unit		
all costs that the scheme operator incurs in finding a ne resident, however if the resident appoints a real estate a resident must pay that agent's commission and costs. □ Legal costs □ Other costs		Note from the scheme operator: The scheme operator will pay all costs that the scheme operator incurs in finding a new resident, however if the resident appoints a real estate agent, the resident must pay that agent's commission and costs. Legal costs Other costs for residents of Leasehold Units - Queensland Titles Registry		
Part 12 - Reinstatemer	nt and re	enovation of the unit		
12.1 Is the resident responsible for reinstatement of the	⊠ Y	es 🗆 No		

unit when they leave the unit?

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

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

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

Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.

12.2 Is the resident responsible for renovation of the unit when they leave the unit?

- Yes, all residents pay% of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit)

Note from the scheme operator: Residents who sign a 'Capital Share Contract' obtain 50% of any capital gain and therefore pay 50% of any renovation costs. Residents who sign a 'Peace of Mind Contract' do not receive a share of any capital gain and therefore are not required to pay 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?

- Yes, the resident's share of the **capital gain** is the resident's share of the **capital loss** is -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 50% the resident's share of the **capital loss** is 50%

Note from the scheme operator: Residents can elect to share in capital gain and capital loss by signing a 'Capital Share Contract'.

□ No

Part 14 - Exit entitlement or buyback of freehold units

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

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

For residents of Freehold Units

When the resident sells the unit, the resident receives the resale price (i.e. the price paid to the resident by the purchaser of their unit).

For a 'Peace of Mind Contract', when the resident receives the resale price:

- the resident must pay the scheme operator:
 - o the exit fee (see Part 11, item 11.1);
 - o 100% of the capital gain (if any);
 - 100% of the costs of the reinstatement work (if any) (see Part 12); and
 - any other costs (for example, outstanding general services charges) the resident is liable to pay under the residence contract or any other agreement with the scheme operator; and
- the scheme operator must pay the resident 100% of the capital loss (if any).

For a 'Capital Share Contract', when the resident receives the resale price:

- the resident must pay the scheme operator:
 - o the exit fee (see Part 11, item 11.1);
 - o the resident's share of costs of sale (see Part 11, item 11.2);
 - 100% of the costs of the reinstatement work (if any) (see Part 12);
 - o 50% of the costs of the renovation work (if any) (see Part 12);
 - o 50% of the capital gain (if any) (see Part 13); and
 - any other costs (for example, outstanding general services charges) the resident is liable to pay under the residence contract or any other agreement with the scheme operator;
 and
- the scheme operator must pay the resident 50% of the capital loss (if any) (see Part 13).

For residents of Leasehold Units

The ingoing contribution (paid to the scheme operator on entry) is repaid to the resident.

For a 'Peace of Mind Contract', when the ingoing contribution is repaid to the resident, the resident must pay the scheme operator:

- the exit fee (see Part 11, item 11.1);
- the resident's share of costs of sale (see Part 11, item 11.2);
- 100% of the registration costs (see Part 11, item 11.2);
- 100% of the costs of the reinstatement work (if any) (see Part 12);
 and
- any other costs (for example, outstanding general services charges) the resident is liable to pay under the residence contract or any other agreement with the scheme operator.

For a 'Capital Share Contract', when the ingoing contribution is repaid to the resident:

- the scheme operator must also pay the resident 50% of any capital gain (if any) (see Part 13); and
- the resident must pay the scheme operator:
 - o the exit fee (see Part 11, item 11.1);
 - o the resident's share of costs of sale (see Part 11, item 11.2);
 - o 100% of the registration costs (see Part 11, item 11.2);
 - 100% of the costs of the reinstatement work (if any) (see Part 12);
 - 50% of the costs of the renovation work (if any) (see Part 12);
 - o 50% of the capital loss (if any) (see Part 13); and
 - any other costs (for example, outstanding general services charges) the resident is liable to pay under the residence contract or any other agreement with the scheme operator.

14.2 When is the exit entitlement payable?

By law, the operator must pay the exit entitlement to a former resident on or before the **earliest** of the following days:

For residents of Freehold Units

Not applicable.

The resident receives the resale price from the person who purchases their unit after they leave the village, at the time the unit is re-sold.

However, if the resident has not sold their unit within **6 months** (for a Peace of Mind contract) or **18 months** (for a Capital Share Contract), and the resident meets certain conditions, then the scheme operator may be obliged to pay the resident the amount they would be entitled to receive if their unit were to sell at that time, less the relevant deductions. In exchange for that payment, the resident will be required to transfer ownership of their unit to the scheme operator or alternatively, at the scheme operator's election, when the unit is ultimately re-sold, the resident must then direct the purchaser to make payment of the resale price to the scheme operator instead of to the resident. Please contact the scheme operator if further details are required.

If within the first 6 months of entering the village the resident exercises their rights under the *Change of Mind Money Back Guarantee* to require the scheme operator to buy back their unit, then payment will be made 45 days after the resident exercises those rights. See item 17.1.

For resident of Leasehold Units

- the day stated in the residence contract
 - which is 6 months after the termination of the residence contract

Note from the scheme operator: This applies to 'Peace of Mind Contracts' only.

- ➤ If the residence contract is terminated under the Change of Mind Money Back Guarantee provisions, an earlier date as described in 17.1.
- 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator
- 18 months after the termination date of the resident's right to reside under the residence contract, even if the unit has not been resold,

	unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT). In addition, an operator is entitled to see probate or letters of administration before paying the exit entitlement of a former resident who has died.
Freehold units only 14.2 Operator buyback of freehold	When a resident sells a freehold unit, the resident is entitled to receive the resale price from the person who purchases the unit. At that time the resident must pay any exit fee to the operator.
units	By law, the operator must purchase the freehold unit from the former resident if it has not sold to a new resident within 18 months after the termination of the residence contract, unless the operator has been granted an extension for payment by QCAT
14.3 What is the turnover of units for sale in the village?	1 accommodation units were vacant as at the end of the last financial year 5 accommodation units were resold during the last financial year 146 days was the average length of time to sell a unit over the last three financial years

Part 15 - Financial management of the village

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

General Services Charges Fund for the last 3 years

Financial Year	Deficit/Surplus	Balance	Change from previous year		
FY22/23	\$13,540	\$242,743	3.27%		
FY21/22	\$28,095	\$235,041	- 6.37%		
FY20/21	\$38,396	\$251,024	- 0.99%		
	eral Services Fun f no full financial y	-	\$242,743		
Balance of Maintenance Reserve Fund for last financial year OR last quarter if no full financial year available \$106,241					
Balance of Capital Replacement Fund for the last financial year OR last quarter if no full financial year available \$203,500					
Percentage of a resident ingoing contribution applied to the Capital Replacement Fund N/A (amounts are paid each year as					
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					

Part 15 - Financial management of the Body Corporate				
Note : All freehold community title scheme residents who own their unit are members of the body corporate.				
15.2 What is the	Administra	ative Fund for the la	ast 3 years	
financial status of the Body Corporate funds in a freehold	Financial Year	Deficit/Surplus	Balance	Change in balance from previous year
village?	FY22/23			
	FY21/22	-\$2,163	\$2,632	-45.11%
	FY20/21	\$4,154	\$4,795	-42%
	Balance of Sinking Fund to cover spending of a capital or non-recurrent nature for the last financial year OR last quarter if no full financial year available OR \$133,851			
	☐ the vi	llage is not yet opera	ating	
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:	 If yes, the resident is responsible for these insurance policies: Contents insurance (for the resident's property in the unit); Public liability insurance (for incidents occurring in the resident's unit); Workers' compensation insurance (for the resident's employees or contractors); and Third-party insurance (for the resident's motor vehicles or mobility devices). 			
Part 17 - Living in the village				
Trial or settling in period in the village				
17.1 Does the village offer prospective residents a trial period or a settling in period in the village?	⊠ Yes	□ No		
If yes, provide details including length of	With the Change of Mind Money Back Guarantee , if the resident changes their mind and decides to leave the village, they may within			

period, relevant time frames and any costs or conditions:	the first 6 months of entering the village give the scheme operator a notice requiring the scheme operator to purchase their unit from them. If they do so, then 45 days after the notice is given, the scheme operator will buy the resident's unit for the same price the resident paid for it. No exit fee or capital gain/loss will be payable, and the service fees will cease from the date the notice is given. All amounts paid by the resident under their residence contract with the scheme operator (including service fees) will be refunded, except for local government rates and taxes, body corporate levies, legal and registration costs, moving costs, utilities charges, and amounts paid to other parties.				
Pets					
17.2 Are residents allowed to keep pets?	⊠ Yes □ No				
If yes, specify any restrictions or conditions on pet ownership:	Pets are welcome, if prior consent is obtained from both the scheme operator and the body corporate.				
Visitors					
17.3 Are there restrictions on visitors staying with residents or visiting?	⊠ Yes □ No				
If yes, specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager):	Visitors may stay with a resident for up to 1 month (in total) in any 12 month period. Longer stays are allowed with the scheme operator's prior consent. The resident must stay in the unit at the same time as their visitor.				
Village by-laws and vi	llage rules				
17.4 Does the village	⊠ Yes □ No				
have village by- laws?	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	⊠ Yes □ No				
operator have other rules for the village?	If yes: Rules may be made available on request.				
Resident input					
17.6 Does the village	□ Yes ⊠ No				
have a residents committee established under the Retirement Villages Act 1999?	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 1	8 - Accreditation					
18.1 I	s the village	\boxtimes	No, village is not accredited			
an inc	dited through dustry-based ditation		es, village is voluntarily accredited through:			
scher						
	es Act 1999 does i		ditation schemes are industry-based schemes. The <i>Retirement</i> ablish an accreditation scheme or standards for retirement			
Part 1	9 - Waiting list					
maint	Does the village ain a waiting or entry?	\boxtimes	∕es □ No			
Acces	ss to documents					
and a inspe	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).					
\boxtimes	Certificate of regis	stratio	for the retirement village scheme			
\boxtimes	Certificate of title	or cur	ent title search for the retirement village land			
\boxtimes	Village site plan					
\boxtimes	Plans showing the location, floor plan or dimensions of accommodation units available in the village					
	Plans of any units	or fa	lities 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					
\boxtimes	The annual financial statements and report presented to the previous annual meeting of the retirement village					
	Statements of the balance of the capital replacement fund, or maintenance reserve fund or general services charge fund (or income and expenditure for general services) at the end of the previous three financial years of the retirement village					
\boxtimes	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					
\boxtimes	Examples of contracts that residents may have to enter into					
\boxtimes	Village dispute resolution process					
\boxtimes	Village by-laws					
\boxtimes	Village insurance	polici	s and certificates of currency			
\boxtimes	•		ion document (PID) continued in effect under section 237I of the ng 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.gld.gov.au

General Information

General information and fact sheets on retirement villages: www.qld.gov.au/retirementvillages

For more information on retirement villages and other seniors living options: www.qld.gov.au/seniorsliving

Regulatory Services, Department of Housing and Public Works

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

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

Email: regulatoryservices@hpw.qld.gov.au Website: www.hpw.qld.gov.au/housing

Queensland Retirement Village and Parks Advice Service (QRVPAS)

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au Website: www.caxton.org.au

Department of Human Services (Australian Government)

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

pension

Phone: 132 300

Website: www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-

retirement

Seniors Legal and Support Service

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au Website: https://caxton.org.au

Queensland Law Society

Find a solicitor Law Society House 179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757 Email: info@qls.com.au Website: www.qls.com.au

Queensland Civil and Administrative Tribunal (QCAT)

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

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: enquiries@qcat.qld.gov.au
Website: www.qcat.qld.gov.au

Department of Justice and Attorney-General

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

community.

Phone: 07 3006 2518 Toll free: 1800 017 288

Website: www.justice.qld.gov.au

Livable Housing Australia (LHA)

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

Website: www.livablehousingaustralia.org.au