



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: Esprit de Vie Mermaid Waters

Important information for the prospective resident

- The Village Comparison Document gives general information about the retirement village accommodation, facilities and services, including the general costs of moving into, living in and leaving the retirement village. This makes it easier for you to compare retirement villages.
- The *Retirement Villages Act 1999* requires a retirement village scheme operator to:
 - provide a copy of the Village Comparison Document to a prospective resident of the retirement village within seven days of receiving a request
 - include a copy of the Village Comparison Document with any promotional material given to a person, other than through a general distribution (e.g. mail-out)
 - publish the Village Comparison Document on the village's website so that the document, or a link to it appears prominently on each page of the website that contains, or has a link to, marketing material for the village
- You can access a copy of this Village Comparison Document on the village website at <https://www.espritdevie.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 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 27 June 2023 and applies to prospective residents.

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

Part 1 – Operator and management details

1. Retirement village location	Retirement Village Name: Esprit de Vie Mermaid Waters Street Address: Lakeview Boulevard Suburb: Mermaid Waters State: Qld Post Code: 4218
1.2 Owner of the land on which the retirement village scheme is located	Name of land owner: Esprit De Vie Property Pty Ltd Australian Company Number (ACN): 639 000 061 Address: Shop One, The Concourse, 1 Ross St Qld Suburb: Benowa State: Qld Post Code: 4217
1.3 Village operator	Name of entity that operates the retirement village (scheme operator) Esprit De Vie Property Pty Ltd Australian Company Number (ACN): 639 000 061 Address: Shop One, The Concourse, 1 Ross St Suburb: Benowa State: Qld Post Code: 4217 Date entity became operator: 17 January 2023
1.4 Village management and onsite availability	Name of village management entity and contact details Esprit De Vie Property Pty Ltd Australian Company Number (ACN): 639 000 061 Phone: 1300 7945 88 Email: info@espritdevie.com.au An onsite manager (or representative) is available to residents: <input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time <input type="checkbox"/> By appointment only <input type="checkbox"/> None available <input type="checkbox"/> Other

1.5 Approved closure plan or transition plan for the retirement village	<p>Is there an approved transition plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme's operation to a new operator.</i></p> <p>Is there an approved closure plan for the village? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village, even temporarily.</i></p>
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1.6 Statutory Charge over retirement village land.	<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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, provide details of the registered statutory charge: STATUTORY CHARGE No. 722301354</p>
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Part 2 – Age limits

2.1 What age limits apply to residents in this village?	Occupants must be at least 65 years old.
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ACCOMMODATION, FACILITIES AND SERVICES

Part 3 – Accommodation units: Nature of ownership or tenure

3.1 Resident ownership or tenure of the units in the village is:	<input type="checkbox"/> Freehold (owner resident) <input type="checkbox"/> Lease (non-owner resident) <input checked="" type="checkbox"/> Licence (non-owner resident) <input type="checkbox"/> Share in company title entity (non-owner resident) <input type="checkbox"/> Unit in unit trust (non-owner resident) <input type="checkbox"/> Rental (non-owner resident) <input type="checkbox"/> Other
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Accommodation types

3.2 Number of units by accommodation type and tenure There are 130 units in the village, comprising 0 single story units; 130 units in multi-story building with 6 levels

Accommodation unit	Freehold	Leasehold	Licence	Other
Independent living units				
- Studio				
- One bedroom			2	
- Two bedroom			84	
- Three bedroom			28	
Serviced units				
- Studio				
- One bedroom				
- Two bedroom				
- Three bedroom				
Other: Assisted Living Unit			16	
Total number of units			130	

Access and design

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

- Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in all units
- 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 units
- Toilet is accessible in a wheelchair in all units
- Other key features in the units or village that cater for people with disability or assist residents to age in place

Part 4 – Parking for residents and visitors

4.1 What car parking in the village is available for residents?

- All ILU units with own car park space separate from the unit
 - units with own garage or carport attached or adjacent to the unit
 - units with own garage or carport separate from the unit
 - units with own car park space adjacent to the unit
 - 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
- Restrictions on resident's car parking include:
- All ILU units will have a carpark allocation of one space made at no charge. This will be under a licence agreement.
 - Additional carparking made be made under a licence agreement, is subject to availability and may incur a fee. It is anticipated that the additional fee will be \$5,000, which will be a one off fee.
 - The Operator will only grant licenses to residents who use their vehicle.
 - Residents are required to park in spaces that are designated for them under their licence.
 - Electric car charging facilities are anticipated to be installed, but this is subject to the applicable Regulations being capable of compliance in a practical sense. Provided the facilities can be installed, residents who require charging equipment for their electric car will be required to contribute or pay for the costs of the installation of such equipment.
 - It is anticipated that there will be a small number of user pay

<p>4.2 Is parking in the village available for visitors? If yes, parking restrictions include</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Visitors are required to park in spaces that are designated for visitors.</p>
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Part 5 – Planning and development

<p>5.1 Is construction or development of the village complete?</p>	<p>Year village construction started: 2022 <input type="checkbox"/> Fully developed / completed <input checked="" type="checkbox"/> Partially developed / completed <input type="checkbox"/> Construction yet to commence</p>
<p>5.2 Construction, development applications and development approvals Provide details and timeframe of development or proposed development, including the final number and types of units and any new facilities.</p>	<p>Provide detail of any construction, development or redevelopment relating to the retirement village land, including details of any related development approval or development applications in accordance with the <i>Planning Act 2016</i></p> <p>Village land</p> <p>The village land comprises Lot 918 on survey plan 328321.</p> <p>Development of retirement village</p> <p>The operator plans to develop the village in accordance with Development Application MCU/2021/305 which provides for a development of 130 apartments in one building of 6 levels.</p> <p>Of the 130 units 114 are Independent Living Unit (ILU) and 16 are Assisted Living Units (ALU).</p> <p>The operator may, from time to time, change the use of the ALU units to retirement village units and may also reinstate the use back to ALU. In addition, some retirement village units may be converted to ALU units from time to time.</p> <p>The Operator reserves the right to:</p> <ul style="list-style-type: none"> • Construct further accommodation units; • Remove, add, relocate, reconfigure, renovate, extend and/or improve any facilities; • Subdivide or further subdivide the village land; • Surrender or partially surrender any head lease or sub lease and enter into a head lease or sub lease over a smaller or larger area; • Construct additional rooms or areas in the village to be used for the purpose of office, transition rooms or management purposes (e.g. administration); and • Increase the village land (by adding or amalgamating other land) or decrease the village land (by disposing of, or removing land).

<p>5.3 Redevelopment plan under the Retirement Villages Act 1999</p>	<p>Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i>?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>The Retirement Villages Act may require a written redevelopment plan for certain types of redevelopment of the village and this is different to a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Communities, Housing and Digital Economy.</i></p> <p>Note: see notice at end of document regarding inspection of the</p>
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Part 6 – Facilities onsite at the village

<p>6.1 The following facilities are currently available to residents:</p> <p><i>Note from operator: These facilities will be available on completion</i></p>	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Activities or games room <input checked="" type="checkbox"/> Arts and crafts room <input checked="" type="checkbox"/> Auditorium <input checked="" type="checkbox"/> BBQ area outdoors <input type="checkbox"/> Billiards room <input type="checkbox"/> Bowling green <input checked="" type="checkbox"/> Business centre (e.g. computers, printers, internet access) <input type="checkbox"/> Chapel / prayer room <input type="checkbox"/> Communal laundries <input checked="" type="checkbox"/> Community room or centre <input checked="" type="checkbox"/> Dining room <input checked="" type="checkbox"/> Gardens <input checked="" type="checkbox"/> Gym <input type="checkbox"/> Hairdressing/Beauty room <input checked="" type="checkbox"/> Library 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Medical consultation room <input checked="" type="checkbox"/> Restaurant <input checked="" type="checkbox"/> Shop <input checked="" type="checkbox"/> Swimming pool [indoor / outdoor] [heated / not heated] <input checked="" type="checkbox"/> Separate lounge in community centre <input checked="" type="checkbox"/> Spa [indoor / outdoor] [heated / not heated] <input type="checkbox"/> Storage area for boats / caravans <input type="checkbox"/> Tennis court [full/half] <input checked="" type="checkbox"/> Village bus or transport <input checked="" type="checkbox"/> Workshop <input checked="" type="checkbox"/> Other: <ul style="list-style-type: none"> • Dedicated Wellbeing Centre • Concierge Vehicles • Terrace Dining & Recreation Area • Rooftop Permaculture Garden • ¾ Acre Park, Sculpture Park • Walking and Jogging Track
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Details about any facility that is not funded from the General Services Charge paid by residents or if there are any restrictions on access or sharing of facilities (e.g. with an aged care facility).

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6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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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 fund paid by residents)?	<ul style="list-style-type: none"> ▪ operating and managing the Village; ▪ providing, operating and managing the community areas and facilities; ▪ providing a resident orientation, which may include information and resources specific to the relevant resident from time to time; ▪ gardening and landscaping; ▪ arranging and coordinating activities; ▪ managing security at the village; ▪ maintaining and testing the security system, emergency help system and safety equipment (including fire equipment); ▪ maintaining and updating safety and emergency procedures for the village; ▪ cleaning, maintenance, repairs and replacements of and to the community areas and facilities; ▪ maintenance, repairs and replacements of and to units and items inside units (except where this is the responsibility of a Resident); ▪ monitoring and exterminating pests (except to the extent that a resident is required to do so); ▪ engaging staff and contractors necessary for the operation of the village; ▪ arranging for administrative, secretarial, bookkeeping, accounting and legal services necessary for the operation of the village; ▪ maintaining any licences required in relation to the village; ▪ maintaining required insurances; ▪ complying with the law; and ▪ any other general services funded via a budget of general services costs for a financial year. <p>In the case of assisted living units additional services will be available.</p>
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7.2 Are optional personal services provided or made available to residents on a user-pays basis?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Wellness Club, Wellness Services, Concierge
7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>?	<input type="checkbox"/> Yes, the operator is an Approved Provider of home care under the <i>Aged Care Act 1997</i> (Registered Accredited Care Supplier – RACS ID number) <input type="checkbox"/> Yes, home care is provided in association with an Approved Provider: <input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services

Note: Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the *Aged Care Act 1997 (Cwth)*. These home care services are not covered by the *Retirement Villages Act 1999 (Qld)*.
Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.

Part 8 – Security and emergency systems

8.1 Does the village have a security system? If yes: • the security system details are: the security system is monitored between:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Centrally monitored security cameras covering the carpark, common areas, foyer and external entry points to the village for the comfort and security of residents. 24 hours per day, 7 days per week by village staff (or by an appropriately qualified third-party contractor).
8.2 Does the village have an emergency help system? If yes or optional: • the emergency help system details are: the emergency help system is monitored between:	<input checked="" type="checkbox"/> Yes - all residents <input type="checkbox"/> Optional <input type="checkbox"/> No Emergency response system equipment is installed in each accommodation unit and in all common areas which allows residents to activate an emergency call. 24 hours a day, 7 days per week.

8.3 Does the village have equipment that provides for the safety or medical emergency of residents?

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

Yes No

First aid kits and equipment, adequate lighting of common areas, locks on doors, fire protection equipment as required by law.

COSTS AND FINANCIAL MANAGEMENT

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

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

<p>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</p>	<table border="0"> <thead> <tr> <th style="text-align: left;">Accommodation Unit</th> <th style="text-align: left;">Range of ingoing contribution</th> </tr> </thead> <tbody> <tr> <td colspan="2">Independent living units</td> </tr> <tr> <td>Studio \$</td> <td>to \$.....</td> </tr> <tr> <td>One bedroom</td> <td>\$ 740,000.00 to \$ 790,000.00</td> </tr> <tr> <td>Two bedrooms</td> <td>\$ 750,000.00 to \$ 1,250,000.00</td> </tr> <tr> <td>Three bedrooms</td> <td>\$ 900,000.00 to \$ 1,950,000.00</td> </tr> <tr> <td colspan="2">Serviced units</td> </tr> <tr> <td>Studio \$</td> <td>to \$.....</td> </tr> <tr> <td>One bedroom</td> <td>\$ to \$.....</td> </tr> <tr> <td>Two bedrooms</td> <td>\$ to \$.....</td> </tr> <tr> <td>Three bedrooms</td> <td>\$ to \$.....</td> </tr> <tr> <td colspan="2">Full range of ingoing contributions for all unit types</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ 740,000.00 to \$ 1,950,000.00</td> </tr> </tbody> </table>	Accommodation Unit	Range of ingoing contribution	Independent living units		Studio \$	to \$.....	One bedroom	\$ 740,000.00 to \$ 790,000.00	Two bedrooms	\$ 750,000.00 to \$ 1,250,000.00	Three bedrooms	\$ 900,000.00 to \$ 1,950,000.00	Serviced units		Studio \$	to \$.....	One bedroom	\$ to \$.....	Two bedrooms	\$ to \$.....	Three bedrooms	\$ to \$.....	Full range of ingoing contributions for all unit types			\$ 740,000.00 to \$ 1,950,000.00
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<p>9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract? If yes: specify or set out in a table how the contract options work e.g. pay a higher ingoing contribution and less or no exit fee.</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>The Village offers residents 2 contract options:</p> <ul style="list-style-type: none"> • Prepaid DMF Contract: prepay your management fee and collect all the capital gain when you leave. • Standard Contract: defer your management fee and receive 75% of the capital gain when you leave. <p>Further information on these contract options is set out in the following sections below.</p>																										

9.3 What other entry costs do residents need to pay?

- Transfer or stamp duty (if applicable)
- Costs related to your residence contract
- Costs related to any other contract e.g.
- Advance payment of General Services Charge

Other costs:

The resident will pay an Entry Payment.

Depending on the contract type, residents may pay an upfront DMF and any applicable duty.

The resident may be required to pay the operator's costs and expenses relating to the signing and settlement of the residence contract (although these costs may be waived by the operator in its

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	Maintenance Reserve Fund contribution
<i>(weekly)</i>		<i>(weekly)</i>

Independent Living Units		
One bedroom	\$205.00	\$15.00
Two bedrooms	\$232.50	\$17.50
Three bedrooms	\$265.00	\$20.00

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

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

Financial

year General Services Charge (range)

(weekly)

Overall % change from previous year Maintenance Reserve Fund

contribution (range)

(weekly)

Overall % change from previous year

(+ or -)

\$..... to \$.....%	\$..... to \$.....%
\$..... to \$.....%	\$..... to \$.....%
\$..... to \$.....%	\$.....to \$.....%

Last three years of Body Corporate Administrative Fund Fee and Sinking Fund contribution

Financial year Body Corporate Administrative Fund fee

(weekly)

Overall % change from previous year (+ or -) Sinking Fund contribution

(range)

(weekly)

Overall % change from previous year

(+ or -)

2021/22	N/A	N/A	N/A	N/A
2020/21	N/A	N/A	N/A	N/A
2019/20	N/A	N/A	N/A	N/A

10.2 What costs relating to the units are not covered by the General Services Charge? (residents will need to pay these costs separately)

- Contents insurance
- Home insurance (freehold units only)
- Electricity
- Gas (NB: No gas connected)

- Water
- Telephone
- Internet (Operator will allow reasonable usage)
- Pay TV
- Other

10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?

- Unit fixtures
- Unit fittings
- Unit appliances
- None

Additional information
Residents are responsible for maintenance and repairs. The scheme operator is responsible for replacements.

<p>10.4 Does the operator offer a maintenance service or help residents arrange repairs & maintenance for their unit? If yes: provide details, including any charges for this service.</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Details available from village manager.</p>
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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).

<p>11.1 Do residents pay an exit fee when they permanently leave their unit? If yes: list all exit fee options that may apply to new contracts</p>	<p><input checked="" type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula <input type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract <input type="checkbox"/> No exit fee <input type="checkbox"/> Other</p>
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Time period from date of occupation of unit to the date the resident ceases to reside in the unit	Exit fee calculation based on
1 year	5% of your ingoing contribution
2 years	10% of your ingoing contribution
3 years	15% of your ingoing contribution
4 years	20% of your ingoing contribution
5 years	25% of your ingoing contribution
10 years	25% of your ingoing contribution

Note: if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis. The maximum (or capped) exit fee is 25% of the ingoing contribution after 5 years of residence. The minimum exit fee is 5% of your ingoing contribution x 1/365 (for 1 day of residence).

<p>11.2 What other exit costs do residents need to pay or contribute to?</p>	<p><input type="checkbox"/> Sale costs for the unit <input type="checkbox"/> Legal costs <input checked="" type="checkbox"/> Other costs: <ul style="list-style-type: none"> • costs related to the termination of the residence contract. </p>
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Part 12 – Reinstatement and renovation of the unit

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

Yes No

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

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

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

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

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

Yes, all residents pay 75% or 100% of any renovation costs (which is in same proportion as the share of the capital gain on the sale of their unit). However, this may be reduced by the Operator in its sole discretion.

Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays % of any renovation costs

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 %
is based on the contract type that is selected:

	Resident's share of capital gain	Resident's share of capital loss
Prepaid DMF Contract	100%	100%
Standard Contract	75%	75%

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

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

The ingoing contribution (paid to the scheme operator on entry) is repaid to the resident less the following amounts:

- the Deferred Management Fee;
- any costs of any Reinstatement Work required due to damage the resident has caused to the unit and any Renovation Work you are obliged to contribute to;
- any costs and expenses incurred in connection with the termination of the residence contract (including any registration costs); and

any other amounts the residents owes under the residence contract or any other agreements the resident has with the scheme operator or its related parties about the provision of good and services in the retirement village.

14.2 When is the exit entitlement payable?

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

- the day stated in the residence contract
- 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.

Note from Operator: *In all cases, the Operator has agreed to pay the exit entitlement earlier than the statutory timeframe. These timeframes are contained in the residence contract and are as follows:*

- *For an Independent Living Unit, 9 months after the termination of the residence contract and vacant possession of the unit; and*
- *For an Assisted Living Unit, 30 days after the Termination Date.*

14.3 What is the turnover of units for sale in the village?

NIL accommodation units were vacant as at the end of the last financial year

NIL accommodation units were resold during the last financial year

Retirement village has been registered for less than one year so average length of time to sell a unit cannot be provided.

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	Surplus	Deficit/ Balance	Change from previous year
2021/22	N/A	N/A	N/A
2020/21	N/A	N/A	N/A
2019/20	N/A	N/A	N/A

Balance of **General Services Charges Fund** for last financial year OR last quarter if no full financial year available

\$ N/A

Balance of **Maintenance Reserve Fund** for last financial year OR last quarter if no full financial year available

\$ N/A

Balance of **Capital Replacement Fund** for the last financial year OR last quarter if no full financial year available

Percentage of a resident ingoing contribution applied to the Capital Replacement Fund

The operator pays a percentage of a resident's ingoing contribution, as determined by a quantity surveyor's report, to the Capital Replacement Fund. This fund is used for replacing the village's capital items.

\$ N/A

N/A

OR the village is not yet operating

Part 16 – Insurance

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

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

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

16.1 Is the resident responsible for arranging any insurance cover?

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

Yes No

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

- Contents 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)
- 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

<p>17.1 Does the village offer prospective residents a trial period or a settling in period in the village? If yes: provide details including, length of period, relevant time frames and any costs or conditions</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>A trial period of 3 months is offered. If you terminate during this period you will not be charged a deferred management fee, and will only be responsible for payment of general services charges and maintenance reserve fund contributions during your occupation. We will refund your ingoing contribution to you on the Exit Entitlement Date.</p> <p>You are required to provide us with 30 days' notice of termination. Please contact the village for more information.</p>
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Pets

<p>17.2 Are residents allowed to keep pets? If yes: specify any restrictions or conditions on pet ownership</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Pets are welcome with the scheme operator's prior consent.</p>
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Visitors

<p>17.3 Are there restrictions on visitors staying with residents or visiting? If yes: specify any restrictions or conditions on visitors (e.g. length of stay)</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Visitors may stay with a resident for temporary visits of up to 4 weeks. Longer stays are permitted with consent of the scheme operator and should be discussed with the village manager.</p>
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Village by-laws and village rules

<p>17.4 Does the village have village by-laws?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>By law, residents may, by special resolution at a residents meeting and with the agreement of the operator, make, change or revoke by-laws for the village.</i></p> <p>Note: See notice at end of document regarding inspection of village by-laws</p>
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<p>17.5 Does the operator have other rules for the village.</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes: Rules may be made available on request</p>
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Resident input

<p>17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>By law, residents are entitled to elect and form a residents committee to deal with the operator on behalf of residents about the day-to-day running of the village and any complaints or proposals raised by residents.</i></p> <p><i>You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.</i></p>
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Part 18 – Accreditation

18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?	<input checked="" type="checkbox"/> No, village is not accredited <input type="checkbox"/> Yes, village is voluntarily accredited through:
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Note: Retirement village accreditation schemes are industry-based schemes. The *Retirement Villages Act 1999* does not establish an accreditation scheme or standards for retirement ...

Part 19 – Waiting list

19.1 Does the village maintain a waiting list for entry?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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Access to documents

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

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

An example request form containing all the necessary information you must include in your request is available on the Department of Communities, Housing and Digital Economy website.

Further Information

If you would like more information, contact the Department of Communities, Housing and Digital Economy on 13 QGOV (13 74 68) or visit our website at www.chde.qld.gov.au

General Information

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

Regulatory Services, Department of Communities, Housing and Digital Economy

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

Department of Communities, Housing and Digital Economy

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3013 2666

Email: regulatoryservices@chde.qld.gov.au

Website: www.chde.qld.gov.au/housing

Queensland Retirement Village and Park Advice Service (QRVPAS)

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

Website: www.caxton.org.au

Department of Human Services (Australian Government)

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

Phone: 132 300

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

Seniors Legal and Support Service

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

Website: Error! Hyperlink reference not valid. <https://caxton.org.au>

Queensland Law Society

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: info@qls.com.au

Website: www.qls.com.au

Queensland Civil and Administrative Tribunal (QCAT)

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

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: enquiries@qcat.qld.gov.au

Website: www.qcat.qld.gov.au

