

## Village Comparison Document

Retirement Villages Act 1999 (Section 74)

This form is effective from 28/7/2023

ABN: 86 504 771 740



Name of village: Sir James Terrace Villas

### 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.sirjamesterrace.com.au/retirement-villas](http://www.sirjamesterrace.com.au/retirement-villas)
- 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 [28/07/2023](#) 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

<b>1.1 Retirement village location</b>	Retirement Village Name Sir James Terrace Villas Street Address 11 Stamp Street Suburb DECEPTION BAY State QLD Post Code 4508
<b>1.2 Owner of the land on which the retirement village scheme is located</b>	Name of land owner SJT Aged Care Services Pty Ltd Australian Company Number (ACN) 115 435 017 Address 11 Stamp Street Suburb DECEPTION BAY State QLD Post Code 4508
<b>1.3 Village operator</b>	Name of entity that operates the retirement village (scheme operator) SJT Aged Care Services Pty Ltd Australian Company Number (ACN) 115 435 017 Address 11 Stamp Street Suburb DECEPTION BAY State QLD Post Code 4508 Date entity became operator: 01/11/2005
<b>1.4 Village management and onsite availability</b>	Name of village management entity and contact details SJT Aged Care Services Pty Ltd Australian Company Number (ACN) 115 435 017 Phone 07 3204 7911 Email <a href="mailto:kthompson@sirjamesterrace.com.au">kthompson@sirjamesterrace.com.au</a> 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 <i>[specify]</i> .....  Onsite availability includes:  Weekdays 0830 – 1630 Administration/Management and after hours RN available for emergencies 1630-0830  Weekends Access to RN for emergencies 24 hours and on-call Administration/Management available
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**Part 2 – Age limits**

<b>2.1 What age limits apply to residents in this village?</b>	Applicants must be 60 years of age or over and the Scheme Operator must be satisfied that all applicants are appropriate persons to reside in the village and capable of independent living. However, the Scheme Operator may exercise its sole discretion to accept the application of a person who is less than 60 years of age, whom it considers is an appropriate person to reside in the village. The Scheme Operator reserves the right in the future to vary (by increasing or decreasing) the age limit for residents of the village.
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**ACCOMMODATION, FACILITIES AND SERVICES**

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

<b>3.1 Resident ownership or tenure of the units in the village is:</b>	<input type="checkbox"/> Freehold (owner resident) <input checked="" type="checkbox"/> Lease (non-owner resident) <input 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 <i>[specify]</i> .....
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**Accommodation types**

<b>3.2 Number of units by accommodation type and tenure</b>	There are 15 units in the village, comprising 15 single story units.
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	Accommodation unit	Freehold	Leasehold	Licence	Other <i>[name]</i>
	Independent living units				
	- Studio				
	- One bedroom				
	- Two bedroom		15		
	- Three bedroom				

Serviced units				
- Studio				
- One bedroom				
- Two bedroom				
- Three bedroom				
Other [specify]				
Total number of units		15		

### 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?**

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

**4.2 Is parking in the village available for visitors?**

If yes, parking restrictions include

- Yes  No
- Designated villa visitor parking available on-site.

### Part 5 – Planning and development

**5.1 Is construction or development of the village complete?**

- Fully developed / completed
- Partially developed / completed
- Construction yet to commence

<p><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.</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>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>
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<p><b>5.3 Redevelopment plan under the Retirement Villages Act 1999</b></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>.....</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><b>Note:</b> see notice at end of document regarding inspection of the development approval documents.</p>
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**Part 6 – Facilities onsite at the village**

<p><b>6.1 The following facilities are currently available to residents:</b></p>	<p><input type="checkbox"/> Activities or games room</p> <p><input type="checkbox"/> Arts and crafts room</p> <p><input type="checkbox"/> Auditorium</p> <p><input checked="" type="checkbox"/> BBQ area outdoors</p> <p><input type="checkbox"/> Billiards room</p> <p><input type="checkbox"/> Bowling green [indoor/outdoor]</p>	<p><input type="checkbox"/> Medical consultation room</p> <p><input type="checkbox"/> Restaurant</p> <p><input type="checkbox"/> Shop</p> <p><input checked="" type="checkbox"/> Swimming pool [indoor / outdoor] [heated / <b>not heated</b>]</p> <p><input type="checkbox"/> Separate lounge in community centre</p> <p><input type="checkbox"/> Spa [indoor / outdoor] [heated / not heated]</p>
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	<input type="checkbox"/> Business centre (e.g. computers, printers, internet access) <input type="checkbox"/> Chapel / prayer room <input type="checkbox"/> Communal laundries <input type="checkbox"/> Community room or centre <input type="checkbox"/> Dining room <input checked="" type="checkbox"/> Gardens <input type="checkbox"/> Gym <input type="checkbox"/> Hairdressing or beauty room <input type="checkbox"/> Library	<input type="checkbox"/> Storage area for boats / caravans <input type="checkbox"/> Tennis court [full/half] <input type="checkbox"/> Village bus or transport <input type="checkbox"/> Workshop <input checked="" type="checkbox"/> Other <i>[specify]</i> <ul style="list-style-type: none"> <li>• Emergency call access facilities;</li> <li>• Children's playground</li> </ul>
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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).

Adjoining Funded Aged Care facility on separate title.

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

Yes    No

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

Name: Sir James Terrace Aged Care, on adjacent site

Approved provider: SJT Aged Care Services Pty Ltd

**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)?**

- (a) water, gas, oil, electricity, telecommunications, sewerage, waste disposal;
- (b) maintenance and repair of all electrical plumbing, filtration, sewerage and other installation located in the Retirement Village;
- (c) insurance premiums payable by the Scheme Operator in respect of the Retirement Village and the Scheme including but not limited to public risk and liability, fire, lightning, storm, tempest, water, earthquake, malicious act, explosion, impact and riot or civil commotion;
- (d) manager and/or caretaker to look after the village;

	<ul style="list-style-type: none"> <li>(e) minor repairs and day to day maintenance (including preventative maintenance) necessary to keep the Village in good order and condition;</li> <li>(f) maintenance of the exterior of all accommodation units in the Retirement Village and the interior and exterior of all buildings and other improvements in common use by residents;</li> <li>(g) day to day maintenance and caretaking of the gardens, landscaped areas, lawns, pathways, roads and other parts of the Common Property;</li> <li>(h) control and eradication of pests in the Common Property;</li> <li>(i) day to day maintenance, testing and monitoring of firefighting and protection equipment installed in the Retirement village;</li> <li>(j) day to day maintenance, monitoring and responding to the emergency alarm system and the other security services and emergency care services;</li> <li>(k) maintenance of the swimming pool, including all chemicals materials, gas, electricity;</li> <li>(l) refuse collection and disposal, including refuse collection from village bin enclosures and disposal off site;</li> <li>(m) maintenance of cables and conduits for village telephone and communication systems.</li> </ul>
<p><b>7.2 Are optional personal services provided or made available to residents on a user-pays basis?</b></p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Catering/meals</p> <p>Laundry/cleaning/maintenance services</p> <p>Leisure/lifestyle activities</p> <p>Basic clinical care/assistance</p> <p>Fees apply – please see handbook.</p>
<p><b>7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>?</b></p>	<p><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 .....)</p> <p><input checked="" type="checkbox"/> Yes, home care is provided in association with an Approved Provider</p> <p>The adjacent aged care facility</p> <p><input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services</p>

**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?**

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

If yes:

- the security system details are:

the security system is monitored between:

Yes  No

.....  
 .....  
 .....  
 ..... am and .....pm .....days per week.

**8.2 Does the village have an emergency help system?**

If yes or optional:

- the emergency help system details are:

the emergency help system is monitored between:

Yes - all residents  Optional  No

Nurse call button in bedroom, bathroom and toilet for emergency assistance

24 hours/7 days

**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

Access to general first aid only

## 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**

Accommodation Unit	Range of ingoing contribution
Independent living units	



<b>contribution (sale price) range for all types of units in the village</b>	- Studio	\$ ..... to \$.....
	- One bedroom	\$ ..... to \$.....
	- Two bedrooms	\$ 230 000 to \$ 280 000
	- 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>	\$ ..... to \$.....

**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?**

Yes     No

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

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

Transfer or stamp duty

Costs related to your residence contract

Costs related to any other contract e.g.

Advance payment of General Services Charge

Other costs - Scheme operator's legal fees currently set at \$1403.05

**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 <i>[Note: Delete all types of units or items that do not apply]</i>	General Services Charge (weekly)	Maintenance Reserve Fund contribution (weekly)
Independent Living Units		
- Studio	\$	\$
- One bedroom	\$	\$
- Two bedrooms	\$119.92	\$20.80
- Three bedrooms	\$	\$
Serviced Units		
- Studio	\$	\$
- One bedroom	\$	\$
- Two bedrooms	\$	\$
- Three bedrooms	\$	\$
Other <i>[specify e.g. based on number of occupants or unit size. Add rows if required]</i>	\$	\$
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 -)
2022	\$117.95	+30.2%	\$19.99	-.9%
2023	\$113.28	-3.9%	\$18.90	-.5%
2024	\$119.92	+5.5%	\$20.80	+9.1%

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

**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 <i>[Note: Delete all types of units that do not apply]</i>	Body Corporate Administrative Fund fee (weekly)	Body Corporate Sinking Fund contribution (weekly)
Independent Living Units		
- Studio	\$	\$
- One bedroom	\$	\$
- Two bedrooms	\$	\$
- Three bedrooms	\$	\$
Serviced Units		
- Studio	\$	\$
- One bedroom	\$	\$

- Two bedrooms	\$	\$
- Three bedrooms	\$	\$
Other <i>[specify]</i>	\$	\$

**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 -)
	\$.....to \$.....	.....%	\$..... to \$.....	.....%
	\$.....to \$.....	.....%	\$..... to \$.....	.....%
	\$.....to \$.....	.....%	\$..... to \$.....	.....%

<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 checked="" type="checkbox"/> Other – Water usage for individual villas (not common areas)
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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
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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>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Charges apply, refer to Villa handbook or Management for charges User paid basis An hourly rate for small maintenance items and quotes for larger services.
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If yes: provide details, including any charges for this service.

**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><b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b></p> <p><i>[Note: Delete the following if does not apply]</i></p> <p>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><i>[Note: Mark which applies with an X]</i></p> <p><input type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula</p> <p><input checked="" type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident’s residence contract</p> <p><input type="checkbox"/> No exit fee</p> <p><input type="checkbox"/> Other <i>[specify]</i> .....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>
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<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 <i>[insert in boxes below the basis that applies]</i></p> <ul style="list-style-type: none"> <li>• <i>your ingoing contribution</i></li> <li>• <i>ingoing contribution paid by the next resident</i></li> <li>• <i>purchase price you paid</i></li> <li>• <i>purchase price paid by the next resident</i></li> </ul>
1 year	.....5% of your ingoing contribution
2 years	.....10% of your ingoing contribution
5 years	.....25% of your ingoing contribution
10 years	.....30% of your ingoing contribution
<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 .....30% of the ingoing contribution <i>[or insert different basis]</i> after ..... <i>[insert number]</i> years of residence.</p> <p>The minimum exit fee is 5%</p>	

<b>11.2 What other exit costs do residents need to pay or contribute to?</b>	<input checked="" type="checkbox"/> Sale costs for the unit <input checked="" type="checkbox"/> Legal costs <input checked="" type="checkbox"/> Other costs: items that exceed excess fair wear and tear
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**Part 12 – Reinstatement and renovation of the unit**

<b>12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <i>Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:</i> <ul style="list-style-type: none"> <li>• fair wear and tear; and</li> <li>• renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.</li> </ul> <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>
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<b>12.2 Is the resident responsible for renovation of the unit when they leave the unit?</b>	<p><i>[Note: Delete all that do not apply]</i></p> <input checked="" type="checkbox"/> Yes, all residents pay ..... 50% of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit) <input type="checkbox"/> Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays .....% of any renovation costs <input type="checkbox"/> No <i>Renovation means replacements or repairs other than reinstatement work.</i>  <p>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.</p>
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**Part 13– Capital gain or losses**

<p><b>13.1 When the resident's interest or right to reside in the unit is sold, does the resident share in the capital gain or capital loss on the resale of their unit?</b></p>	<p><i>Note: Delete all that do not apply</i></p> <p><input checked="" type="checkbox"/> Yes, the resident's share of the capital gain is ..... 50%  the resident's share of the capital loss is ..... 100%  OR is based on a formula ..... <i>[specify]</i></p> <p><input type="checkbox"/> Optional - residents can elect to share in a capital gain or loss option  the resident's share of the capital gain is ..... %  the resident's share of the capital loss is ..... %  OR is based on a formula ..... <i>[specify]</i></p> <p><input type="checkbox"/> No</p>
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**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.*

<p><b>14.1 How is the exit entitlement which the operator will pay the resident worked out?</b></p>	<p><i>[specify formula or formulas]</i></p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>
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<p><b>14.2 When is the exit entitlement payable?</b></p> <p><i>[Note: Delete if no exit entitlement as freehold units only]</i></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 <i>[Note: Delete those that do not apply]</i> <ul style="list-style-type: none"> <li>➢ which is ..... <i>[specify]</i> months after the termination of the residence contract</li> <li>OR</li> <li>➢ which may range from ..... <i>[specify]</i> months to ..... <i>[specify]</i> months after the termination of the residence contract, depending on your contract option</li> <li>OR</li> <li>➢ no date is stated in the residence contract</li> </ul> </li> <li>• 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator</li> <li>• 18 months after the termination date of the resident's right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT).</li> </ul>
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	<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>Freehold units only</b></p> <p><b>14.2 Operator buyback of freehold units</b></p> <p><i>[Note: Delete if no freehold units]</i></p>	<p><i>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.</i></p> <p><i>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</i></p>
<p><b>14.3 What is the turnover of units for sale in the village?</b></p>	<p>1 accommodation units were vacant as at the end of the last financial year</p> <p>0 accommodation units were resold during the last financial year</p> <p>..... <i>12</i> months was the average length of time to sell a unit over the last three financial years <i>[Note: Delete if does not apply]</i></p> <p>..... <i>[specify number]</i> months was the average length of time to sell a unit over the last ..... financial years (where retirement village has been registered for at least 1, but less than 3 years. <i>[Note: Delete if does not apply]</i></p> <p><input type="checkbox"/> Retirement village has been registered for less than one year so average length of time to sell a unit cannot be provided. <i>[Note: Delete if does not apply]</i></p>

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

<p><b>15.1 What is the financial status for the funds that the operator is required to maintain under the Retirement Villages Act 1999?</b></p>	<p><b>General Services Charges Fund</b> for the last 3 years</p>			
	<p>Financial Year</p>	<p>Deficit/ Surplus</p>	<p>Balance</p>	<p>Change from previous year</p>
	<p>2020/2021</p>	<p>\$5,662</p>	<p>\$84,852</p>	<p>-2.1%</p>
	<p>2021/2022</p>	<p>\$3,126</p>	<p>\$86,855</p>	<p>+6%</p>
	<p>2022/2023</p>	<p>\$6,032</p>	<p>\$89,134</p>	<p>+2.5%</p>
	<p>Balance of <b>General Services Charges Fund</b> for last financial year OR last quarter if no full financial year available</p>			<p>\$1,836.</p>
<p>Balance of <b>Maintenance Reserve Fund</b> for last financial year OR last quarter if no full financial year available</p>			<p>\$60,208</p>	
<p>Balance of <b>Capital Replacement Fund</b> for the last financial year OR last quarter if no full financial year available</p>			<p>\$34,558</p>	

	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.	
	OR <input type="checkbox"/> the village is not yet operating.	

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

**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.

<b>15.1 What is the financial status of the Body Corporate funds in a freehold village?</b>	<b>Administrative fund</b> for the last 3 years			
	Financial Year	Deficit/Surplus	Balance	Change from previous year
				.....%
				.....%
				.....%
	Balance of the <b>Sinking Fund</b> to cover spending of a capital or non-recurrent nature for the last financial year <i>OR last quarter if no full financial year available</i>			\$.....
	OR <input type="checkbox"/> 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.

<b>16.1 Is the resident responsible for arranging any insurance cover?</b> If yes, the resident is responsible for these insurance policies:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If yes, the resident is responsible for these insurance policies:  Home and contents..... ..... ..... .....
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**Part 17 – Living in the village**

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

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

Yes  No

***Pets***

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

Yes  No

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

If yes: specify any restrictions or conditions on pet ownership

Small pets only.....

***Visitors***

**17.3 Are there restrictions on visitors staying with residents or visiting?**

Yes  No

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

If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)

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

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

Yes  No

*By law, residents may, by special resolution at a residents meeting and with the agreement of the operator, make, change or revoke by-laws for the village.*

*Note: See notice at end of document regarding inspection of village by-laws*

<b>17.5 Does the operator have other rules for the village.</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes: Rules may be made available on request
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**Resident input**

<b>17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <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> <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>
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**Part 18 – Accreditation**

<b>18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?</b>	<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 villages.

**Part 19 – Waiting list**

<b>19.1 Does the village maintain a waiting list for entry?</b>	<input type="checkbox"/> Yes <input checked="" 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](http://www.chde.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 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 3008 3450

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

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

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

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

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: [enquiries@qcat.qld.gov.au](mailto:enquiries@qcat.qld.gov.au)

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

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

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

Phone: 07 3006 2518

Toll free: 1800 017 288

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

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

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

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