

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: Magdalene Court Retirement Community

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.svcs.org.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 1 January 2025 and applies to prospective residents.

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

Part 1 – Operator and management details**1.1 Retirement village location**

Retirement Village Name: Magdalene Court Retirement Community
Street Address: 59 Main Avenue
Suburb: Bardon State: Qld Post Code: 4065

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

Name of land owner: St Vincent's Care Services Ltd
Australian Business Number (ABN): 055 210 378
Address: Level 3, East Tower, 25 Montpelier Road
Suburb: Bowen Hills State: Qld Post Code: 4006

1.3 Village operator

Name of entity that operates the retirement village (scheme operator):
St Vincent's Care Services Ltd
Australian Company Number (ACN): 055 210 378
Address: Level 3, East Tower, 25 Montpelier Road
Suburb: Bowen Hills State: Qld Post Code: 4006
Date entity became operator: 8 June 2001

| | |
|---|--|
| <p>1.4 Village management and onsite availability</p> | <p>Name of village management entity and contact details</p> <p>St Vincent's Care Services Ltd (trading as St Vincent's Care Services Bardon)</p> <p>Australian Company Number (ACN): 055 210 378</p> <p>Phone: 07 3371 8933 Email: svcs.bardon@svha.org.au</p> <p>An onsite manager (or representative) is available to residents:</p> <p><input checked="" type="checkbox"/> Full time</p> <p>Onsite availability includes: Monday to Friday during business hours.</p> |
| <p>1.5 Approved closure plan or transition plan for the retirement village</p> | <p>Is there an approved transition plan for the village?</p> <p><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?</p> <p><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> |
| <p>1.6 Statutory Charge over retirement village land.</p> | <p><i>Tenure in a leasehold or freehold scheme is secured by the registration of your interest on the certificate of title for the property. There is no statutory charge registered over leasehold schemes and freehold schemes.</i></p> <p><i>In relation to licence schemes, a statutory charge over the land is normally registered on the certificate of title by the chief executive of the department administering the Act. It there is no statutory charge registered on a licence scheme, which may be the case for some religious, charitable or community purpose organisations, you should check if the security of tenure offered meets your requirements.</i></p> <p>Is a statutory charge registered on the certificate of title for the retirement village land?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If yes, provide details of the registered statutory charge</p> |

Part 2 – Age limits

2.1 What age limits apply to residents in this village?

The age limits applicable to the village are that each resident must be at least 65 years of age. If there is more than one resident of the unit, both residents must be at least 65 years of age. However, the Village Operator has a discretion to accept persons as residents of the village where:

- (a) as at the date of their residence contract, there will be two residents of the unit;
- (b) one of those residents is less than 65 years of age and the other is at least 65 years of age; and
- (c) the Village Operator is satisfied that doing so will not detract from the conduct of the village as a place where older members of the community reside.

The Village Operator reserves the right to amend the applicable age limits for the village at any time.

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:

- Freehold (owner resident)
- Lease (non-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

Accommodation types

3.2 Number of units by accommodation type and tenure There are 21 units in the village, comprising 9 single story units; 12 one level units in partly multi-story buildings with 2 levels.

| Accommodation unit | Freehold | Leasehold | Licence | Other |
|---------------------------|----------|-----------|---------|-------|
| Independent living units | | | | |
| — Studio | | | | |
| - One bedroom | | | 3 | |
| - Two bedroom | | | 18 | |
| — Three bedroom | | | | |
| Serviced units | | | | |
| — Studio | | | | |
| — One bedroom | | | | |
| — Two bedroom | | | | |
| — Three bedroom | | | | |
| Other | | | | |
| Total number of units | | | 21 | |
| | | | | |

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 some units
 Alternatively, a ramp, elevator or lift allows entry into some units
 Step-free (hobless) shower in some units
 Width of doorways allow for wheelchair access in some units
 Toilet is accessible in a wheelchair in some units
 Other key features in the units or village that cater for people with disability or assist residents to age in place – handrails in shower in some units
 None

Part 4 – Parking for residents and visitors

| | |
|--|---|
| <p>4.1 What car parking in the village is available for residents?</p> | <p><input checked="" type="checkbox"/> Some units with own garage or carport separate from the unit <input checked="" type="checkbox"/> Some units with own car park space adjacent to the unit <input checked="" type="checkbox"/> Some units with own car park space separate from the unit <input checked="" type="checkbox"/> General car parking for residents in the village</p> <p>Restrictions on resident's car parking include:</p> <p>A resident may only use their garage/carport for the purpose of parking the resident's motor vehicle or for storage of belongings. The Village Operator reserves the right to impose other restrictions in the course of administering the village.</p> |
| <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</p> <p>Although there are currently no specific restrictions on visitor parking, visitors are subject to the same behavioural obligations as residents. Also, the Village Operator reserves the right to impose restrictions in the course of administering the village.</p> |

Part 5 – Planning and development

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| <p>5.1 Is construction or development of the village complete?</p> | <p>Year village construction started: 1993</p> <p><input checked="" type="checkbox"/> Fully developed / completed <input 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>Note: The Village Operator does not currently plan to further develop or redevelop the village in the near term. However, the Village Operator reserves the right to further develop or redevelop all or part of the village in the future.</p> |
| <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 Housing and Public Works.</i></p> <p>Note: see notice at end of document regarding inspection of the development approval documents.</p> |

Part 6 – Facilities onsite at the village

6.1 The following facilities are currently available to residents:

- | | |
|---|--|
| <input type="checkbox"/> Activities or games room <input type="checkbox"/> Arts and crafts room <input type="checkbox"/> Auditorium <input checked="" type="checkbox"/> BBQ area outdoors <input type="checkbox"/> Billiards room <input type="checkbox"/> Bowling green <input type="checkbox"/> Business centre (e.g. computers, printers, internet access) <input checked="" type="checkbox"/> Chapel / prayer room <input type="checkbox"/> Communal laundries <input checked="" type="checkbox"/> Community room or centre <input checked="" type="checkbox"/> Dining room (Conditions apply) <input checked="" type="checkbox"/> Gardens <input checked="" type="checkbox"/> Gym <input checked="" type="checkbox"/> Hairdressing or beauty room <input type="checkbox"/> Library | <input type="checkbox"/> Medical consultation room <input type="checkbox"/> Restaurant / Café <input type="checkbox"/> Shop <input type="checkbox"/> Swimming pool [indoor] [heated] <input type="checkbox"/> Separate lounge in community centre <input type="checkbox"/> Spa [indoor] [heated] <input type="checkbox"/> Storage area for boats / caravans <input type="checkbox"/> Tennis court] <input checked="" type="checkbox"/> Village bus or transport <input type="checkbox"/> Workshop <input checked="" type="checkbox"/> Other – emergency call system in all units |
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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).

Some of the above facilities are shared with the Aged Care Facility, for example, Gym, Medical Rooms, Hairdressing room.

A coffee lounge in the Aged Care Facility is available to residents of the village in common with residents of the Aged Care Facility and others.

Note: Services provided in the hairdressing/beauty room and the medical consultation room are provided by third parties on a user-pays basis.

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

- Yes No
- Facility name: St Vincent's Care Services Bardonia
- Approved provider: St Vincent's Care Services 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* (Cth). 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 are the services provided, or made available, to all residents of the village, associated with the Operating Expenses. “Operating Expenses” means the total of all outgoings, costs and expenses of the Village Operator, including any GST payable by or to the Scheme Operator, in connection with the ownership, operation, management and administration of the village and the retirement village scheme and may include:

- (a) government rates and charges including water and sewerage
- (b) maintain insurances relating to the retirement village that are required by the Retirement Villages Act 1999 or contemplated by a residence contract or that the scheme operator otherwise deems appropriate;
- (c) the cost of services provided to residents of the village (including, but not limited to, security services, emergency call system, firefighting protection and equipment, a shop or other facility for supplying goods to residents, and a service or facility for the recreation or entertainment of residents) by the Village Operator or by any employee or independent contractor for and on behalf of the Village Operator;
- (d) maintaining, repairing and replacing items in, on, or attached to the units (except where this is a resident's responsibility);
- (e) general maintenance to gardens and grounds;
- (f) cleaning, maintaining, and repairing the community areas and facilities;
- (g) the cost of safety and environmental audits of the village and complying with the requirements relating to workplace health and safety, contamination and the environment;
- (h) monitoring and eradicating pests (except where this is a resident's responsibility)
- (i) accountancy and audit costs incurred in relation to the Operating Expenses;
- (j) engaging staff and contractors necessary for the operation of the retirement village, which may include a village manager, cleaning and maintenance personnel, security personnel, and or relief personnel;
- (k) the costs incurred by the Village Operator in providing lighting, fuel and power to the village, including to common areas;

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| | <p>(l) the costs incurred by the Village Operator in maintaining and operating any motor vehicles used to provide services for residents of the village, including registration, CTP insurance, and petrol;</p> <p>(m) any costs incurred by the Village Operator in connection with the ownership, operation, management and administration of the village and the retirement village scheme, including the cost of complying with the requirements of all relevant legislation, but excluding:</p> <p>(n) amounts payable directly by residents of the village under their residence contracts or the <i>Retirement Villages Act 1999 (Q)</i>;</p> <p>(o) the direct costs of providing any personal services;</p> <p>(p) costs for maintaining and repairing the village's capital items that are payable out of the Maintenance Reserve Fund; and</p> <p>(q) costs for capital items that are payable out of the Capital Replacement Fund.</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 <u>Meals</u> Meals are optional services and the price is available upon request. |
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| 7.3 Does the retirement village operator provide government funded home care services under the <i>Aged Care Act 1997 (Cwth)</i>? | <input checked="" 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 5095) <input type="checkbox"/> Yes, home care is provided in association with an Approved Provider (Registered Accredited Care Supplier – RACS ID number) <input 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

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| 8.1 Does the village have a security system? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 8.2 Does the village have an emergency help system? | <input checked="" type="checkbox"/> Yes - all residents <input type="checkbox"/> Optional <input type="checkbox"/> No |

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| <p>If yes:</p> <ul style="list-style-type: none"> the emergency help system details are: <ul style="list-style-type: none"> the emergency help system is monitored between: | <p>Each individual unit has independent monitoring system with pendant, monitored by an independent contractor.</p> <p>If required for the effective operation of the emergency help system (for example, if the Wi-Fi reception within the unit is inconsistent or inadequate for the purpose of the emergency help system), the resident must at all times maintain at the resident's expense an operative telephone line and handset in the unit connected to the emergency help system.</p> <p>24 hours per day, 7 days per week</p> |
| <p>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</p> | <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>First Aid Kit located in Community Centre</p> |

COSTS AND FINANCIAL MANAGEMENT

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

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

| | | |
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| 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 | \$ to \$ |
| | - One bedroom | \$330,000 to \$330,000 |
| | - Two bedrooms | \$440,000 to \$445,000 |
| | — Three bedrooms | \$ to \$ |
| | Serviced units | |
| | — Studio | \$ to \$ |
| | — One bedroom | \$ to \$ |
| | — Two bedrooms | \$ to \$ |
| | — Three bedrooms | \$ to \$ |
| | Other | \$ to \$ |
| | Full range of ingoing contributions for all unit types | \$330,000 to \$445,000 |

| | | | | |
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| 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? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| | Subject to availability, residents may choose one of the following financial options: | | | |
| | Financial option/ model | Ingoing Contribution | Exit Fee | Exit Fee method |
| | Classic Model | Ingoing contribution based on the advertised price for the unit | Year 1 – 8% Year 2 – 16% Year 3 – 23% Year 4 – 29% Year 5 – 32% Year 6 – 35% Years 7 to 10 (inclusive) – 35% | Based on the ingoing contribution, up to a maximum amount of 35% if you reside in the village for 7 or more years |
| Freedom 10% Model | Ingoing contribution based on a 10% lower amount than the advertised | Year 1 – 18% Year 2 – 26% Year 3 – 33% Year 4 – 39% Year 5 – 42% Year 6 – 45% | Based on the advertised price for the unit, up to a maximum amount of 45% if you reside in | |

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|---|---|---|---|---|
| | | price for the unit | Years 7 to 10 (inclusive) – 45% | the village for 7 or more years |
| | Freedom 20% Model | Ingoing contribution based on a 20% lower amount than the advertised price for the unit | Year 1 – 28% Year 2 – 36% Year 3 – 43% Year 4 – 49% Year 5 – 52% Year 6 – 55% Years 7 to 10 (inclusive) – 55% | Based on the advertised price for the unit, up to a maximum amount of 55% if you reside in the village for 7 or more years |
| | Prepaid Model | Ingoing contribution which is comprised of: <ul style="list-style-type: none"> • A non-refundable Prepaid Contract Payment based on 25% of the advertised price for the unit; and • A loan amount that is refundable to you when you leave, subject to any amounts that may be deducted under the residence contract. | N/a | You are not required to pay an Exit Fee on termination. The fee payable by you is incorporated into the Prepaid Contract Payment component of your ingoing contribution. Please see details at 11.1 for circumstances when 50% of the Prepaid Contract Payment may be partially refundable. |
| | <p>Note: The Village Operator reserves the right at any time to vary the financial options available to new residents of the village.</p> | | | |
| 9.3 What other entry costs do residents need to pay? | <input type="checkbox"/> Transfer or stamp duty <input type="checkbox"/> Costs related to your residence contract <input type="checkbox"/> Costs related to any other contract <input type="checkbox"/> Advance payment of General Services Charge | | | |

Other costs: Legal fees - **\$2,200.00** (including GST) (for Classic, Freedom 10%, Freedom 20%, and Prepaid Fee Models)

Non-refundable component of legal costs

Your contribution towards our legal costs includes a non-refundable component, the amount of which will depend on the stage to which the transaction has progressed when it does not proceed further:

| Stage | Non-refundable component for Classic Model, Freedom 10% Model, Freedom 20% Model, and Prepaid Model |
|--|--|
| 1: Contract prepared and issued but has not been signed by you and transaction does not proceed | \$1,210 (including GST) |
| 2: Contract signed by you and transaction does not proceed | \$1,540 (including GST) |
| 3: Contract signed by all parties and settlement scheduled but does not proceed, for example rescinded during Cooling Off Period | \$1,760 (including GST) |
| 4: Contract terminated or rescinded for any reason after the Commencement Date | \$2,200 (including GST) |

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

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

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

The budgets for the General Services 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 | | |
| - One bedroom | \$83.37 | \$62.51 |
| - Two bedrooms | \$83.37 | \$91.35 |

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 -) |
|----------------|---|-------------------------------------|---|---|
| 2024 | \$80.64 to \$80.64 | 7.4% | \$60.48 to \$88.48 | 2.7% |
| 2023 | \$75.04 to \$75.04 | 4.0% | \$58.87 to \$86.10 | 3.0% |
| 2022 | \$72.17 to \$72.17 | 1.7% | \$57.19 to \$83.58 | 0.0% |

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

- | | |
|---|---|
| <input checked="" type="checkbox"/> Contents insurance | <input type="checkbox"/> Water |
| <input type="checkbox"/> Home insurance (freehold units only) | <input checked="" type="checkbox"/> Telephone |
| <input checked="" type="checkbox"/> Electricity | <input checked="" type="checkbox"/> Internet |
| <input type="checkbox"/> Gas | <input checked="" type="checkbox"/> Pay TV |
| | <input type="checkbox"/> 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, but only as below
 Unit fittings, but only as below
 Unit appliances, but only as below
 None

Additional information

Residents must use their best endeavours to keep the unit and any inclusions in good repair having regard to their condition when they enter the unit.

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| | <p>Residents must, at their expense, repair or replace any fixtures or fittings in the unit, or any furniture, equipment or appliances belonging to the Village Operator damaged by the resident or any agent or invitee of the resident (apart from fair wear and tear).</p> <p>Residents must, at their expense, keep the unit in a fit and proper condition and free from pests at all times.</p> |
| <p>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit? If yes: provide details, including any charges for this service.</p> | <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>The Village Operator does not itself offer a maintenance service to residents. However, upon request, the Village Operator can supply residents with a list of service providers for this purpose. The resident is responsible for all fees charged by these third-party service providers</p> |

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).

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

- Yes – all residents pay an exit fee calculated using the same formula
- 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

Under the exit fee options currently offered to new residents, some models require the payment of an exit fee and others do not. The exit fee (if any) is calculated in accordance with the tables below.

Classic Model

Your exit fee is calculated depending on the period from the date of your residence contract until the day you cease to reside in the unit or, if your relative (within the meaning of the *Retirement Villages Act 1999 (Q)*) resides in the unit under section 70B (2) of that Act, the sooner of the day your relative vacates the unit or the day that is three months after your right to reside under the residence contract is terminated.

For simplicity, this document and any Prospective Costs Document given to you assume that this period for calculating your exit fee commences on your date of occupation of the unit and ceases when you cease to reside in the unit. However, this is subject to the terms of your residence contract and the *Retirement Villages Act 1999 (Q)*.

| Ingoing Contribution | Exit Fee as a percentage of Ingoing Contribution paid | | | | | | |
|----------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Exit after 1st year | Exit after 2nd year | Exit after 3rd year | Exit after 4th year | Exit after 5th year | Exit after 6th year | Exit after 7th year |
| Classic Model | 8% | 16% | 23% | 29% | 32% | 35% | 35% |

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 35% of the ingoing contribution after 7 years of residence.

The minimum exit fee is 1 day/365 days (1 day/366 days in a leap year) of 8% of your ingoing contribution, if the period of occupation is 1 day.

Freedom 10%, and Freedom 20% Models

Your exit fee is calculated depending on the period from the date of your residence contract until the day you cease to reside in the unit or, if your relative (within the meaning of the *Retirement Villages Act 1999* (Qld)) resides in the unit under section 70B(2) of that Act, the sooner of the day your relative vacates the unit or the day that is three months after your right to reside under the residence contract is terminated.

For simplicity, this document and any Prospective Costs Document given to you assume that this period for calculating your exit fee commences on your date of occupation of the unit and ceases when you cease to reside in the unit. However, this is subject to the terms of your residence contract and the *Retirement Villages Act 1999* (Qld).

| Advertised price for the unit | Exit Fee as a percentage of the advertised price for the unit | | | | | | |
|-------------------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Exit after 1st year | Exit after 2nd year | Exit after 3rd year | Exit after 4th year | Exit after 5th year | Exit after 6th year | Exit after 7th year |
| Freedom 10% Model | 18% | 26% | 33% | 39% | 42% | 45% | 45% |
| Freedom 20% Model | 28% | 36% | 43% | 49% | 52% | 55% | 55% |

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:

- (a) **Freedom 10% Model:** 45% of the advertised price for the unit after 7 years of residence
- (b) **Freedom 20% Model:** 55% of the advertised price for the unit after 7 years of residence

The minimum exit fee is 1 day/365 days (1 day/366 days in a leap year) of:

- (a) **Freedom 10% Model:** 18%
- (b) **Freedom 20% Model:** 28%

of the advertised price for the unit, if the period of occupation is 1 day.

Prepaid Model

You are not required to pay an Exit Fee on termination. The fee payable by you is incorporated in the amount of your ingoing contribution, which is payable upfront and includes a non-refundable component.

If all residents permanently vacate within the first year of living in the unit, we will refund 50% of the non-refundable component in accordance with the terms of the residence contract.

11.2 What other exit costs do residents

- Sale costs for the unit
- Legal costs

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| <p>need to pay or contribute to?</p> | <p><input type="checkbox"/> Other costs</p> |
| <p>Part 12 – Reinstatement and renovation of the unit</p> | |
| <p>12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?</p> | <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><i>Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:</i></p> <ul style="list-style-type: none"> • <i>fair wear and tear; and</i> • <i>renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.</i> <p><i>Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.</i></p> <p>Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.</p> |
| <p>12.2 Is the resident responsible for renovation of the unit when they leave the unit?</p> | <p><input checked="" type="checkbox"/> No</p> <p><i>Renovation means replacements or repairs other than reinstatement work.</i></p> <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> |
| <p>Part 13– Capital gain or losses</p> | |
| <p>13.1 When the resident’s interest or right to reside in the unit is sold, does the resident share in the capital <i>gain</i> or capital <i>loss</i> on the resale of their unit?</p> | <p><input checked="" type="checkbox"/> No</p> |

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?

How the exit entitlement is worked out depends on the financial model.

Classic Model

The exit entitlement is equal to your ingoing contribution:

- Less the exit fee (see item 11.1)
- Less the cost (if any) of reinstatement work
- Less any accrued or outstanding General Services Charges, Personal Services Charges and Maintenance Reserve Fund Contributions
- Less any Administration costs incurred by the Village Operator in relation to the termination of the residence contract
- Less any advance payment that has been transferred in payment of an aged care refundable deposit under the terms of the residence contract;
- Less any other amount payable by the resident pursuant to the residence contract or the *Retirement Villages Act 1999 (Qld)*.

Freedom 10% Model, and Freedom 20% Model

The exit entitlement is equal to your ingoing contribution:

- Less the exit fee (see item 11.1) which is calculated with reference to the advertised price for the unit
- Less the cost (if any) of reinstatement work
- Less any accrued or outstanding General Services Charges, Personal Services Charges and Maintenance Reserve Fund Contributions
- Less any Administration costs incurred by the Village Operator in relation to the termination of the residence contract
- Less any advance payment that has been transferred in payment of an aged care refundable deposit under the terms of the residence contract;
- Less any other amount payable by the resident pursuant to the residence contract or the *Retirement Villages Act 1999 (Qld)*.

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| | <p>Prepaid Model</p> <p>The exit entitlement is equal to your ingoing contribution:</p> <ul style="list-style-type: none"> - <u>Less</u> the Non-Refundable Contract Premium paid as part of your ingoing contribution - <u>Less</u> the cost (if any) of reinstatement work - <u>Less</u> any accrued or outstanding General Services Charges, Personal Services Charges and Maintenance Reserve Fund Contributions - <u>Less</u> any Administration costs incurred by the Village Operator in relation to the termination of the residence contract - <u>Less</u> any advance payment that has been transferred in payment of an aged care refundable deposit under the terms of the residence contract; - <u>Less</u> any other amount payable by the resident pursuant to the residence contract or the <i>Retirement Villages Act 1999 (Qld)</i>. |
| <p>14.2 When is the exit entitlement payable?</p> | <p>By law, the operator must pay the exit entitlement to a former resident on or before the earliest of the following days:</p> <ul style="list-style-type: none"> • the day stated in the residence contract <ul style="list-style-type: none"> ➤ which may range from 90 days after the resident provides vacant possession of the unit (where the resident has been admitted as a permanent resident into a Residential Aged Care Facility operated by St Vincent’s Care Services Ltd and there is no other person to legally reside in the unit) to 6 months after the termination of 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). <p>Note: The Village Operator has a buy-back policy of 6 months from the date that the resident provides vacant possession of the unit.</p> <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> |

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| 14.3 What is the turnover of units for sale in the village? | 4 accommodation units were vacant as at the end of the last financial year 6 accommodation units were resold during the last financial year 6 months was the average length of time to sell a unit over the last three financial years |
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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 |
| 2024 | \$0 | \$0 | 0.0% |
| 2023 | \$0 | \$0 | 0.0% |
| 2022 | \$0 | \$0 | 0.0% |
| Balance of General Services Charges Fund for last financial year <i>OR</i> last quarter if no full financial year available | | | \$0 |
| Balance of Maintenance Reserve Fund for last financial year <i>OR</i> last quarter if no full financial year available | | | \$391,375 |
| Balance of Capital Replacement Fund for the last financial year <i>OR</i> last quarter if no full financial year available | | | \$1,183,652 |
| Percentage of a resident ingoing contribution applied to the Capital Replacement Fund | | | 15.5% |
| 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. | | | (Based upon the 2024/25 budget assuming 3 unit sales) |

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:

- (a) The legal liability of the resident to pay damages or compensation to a third person for personal injury, whether or not the injury occurred inside the unit;
- (b) The legal liability of the resident to pay damages or compensation to a third person for property damage;
- (c) The personal belongings of the resident for damage, destruction or theft.

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

The Village Operator offers a 90-day Settling in Period in which you are able to terminate the residence contract for any reason by giving written notice and permanently vacating the unit.

If you choose to terminate during the Settling-in Period, you will be responsible for paying all General Services Charges, Maintenance Reserve Fund Contribution, Personal Services Charges and utilities that are payable by you for the period from the date you commenced occupying the unit up to and including the date you permanently vacate the unit, and the cost of any repairs for damage to your unit in excess of fair wear and tear.

Please contact the Village Operator for further details regarding the Settling-in Period.

Pets

17.2 Are residents allowed to keep pets?

If yes: specify any restrictions or conditions on pet ownership

Yes No

Residents must not keep a pet in the village without the Village Operator's prior written approval, which (subject to the pet policy) may be granted or refused at the Village Operator's absolute discretion. As at the date of this Village Comparison Document, the Village Operator generally only approves pets, which are small birds, small fish, or a cat or dog that weighs less than 10kg.

Residents must comply with any pet policy which the Village Operator establishes or amends from time to time (the current pet policy for the village is available from the Village Operator upon request).

Visitors

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

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

Yes No

In respect of visitors, residents must:

- (a) obtain the prior written consent of the Village Operator before allowing a visitor to stay overnight in the unit for more than 21 continuous days in any 3-month period (whether continuous or not);
- (b) at all times provide reasonable supervision of any visitor using the Unit, Common Areas and facilities;
- (c) be responsible for the actions of the resident's visitors as if they were the actions of the resident;
- (d) ensure that any visitor respects the rights of other residents in the Village and refrains from harassment and intimidation of any resident or other guests;
- (e) ensure that any visitor does not interfere or cause or permit interference with the peace, comfort or privacy of another resident;
- (f) ensure that any visitor respects the Village Operator's rights and the rights of the Village Operator's agents and employees, to

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| | <p>work in an environment free from harassment or intimidation; and</p> <p>(g) otherwise ensure that any visitor complies with the visitor rules set out in the residence contract, the Village Rules and the Retirement Village Laws.</p> |
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Village by-laws and village rules

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| <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><i>Note: See notice at end of document regarding inspection of village by-laws</i></p> |
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| <p>17.5 Does the operator have other rules for the village.</p> | <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If yes: Rules may be made available on request</p> |
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Resident input

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| <p>17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?</p> | <p><input checked="" type="checkbox"/> Yes <input 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

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| <p>18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?</p> | <p><input checked="" type="checkbox"/> No, village is not accredited</p> <p><input type="checkbox"/> Yes, village is voluntarily accredited through:</p> |
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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

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| <p>19.1 Does the village maintain a waiting list for entry?</p> <p>If yes,</p> <ul style="list-style-type: none"> what is the fee to join the waiting list? | <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> No fee</p> |
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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/regulatoryservices

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: 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: 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 as more cost effective to adapt when life's circumstances change.

Website: www.livablehousingaustralia.org.au/