

# Prospective Costs Document

*Retirement Villages Act 1999 (Section 75)*

ABN: 86 504 771 740

**This form is effective from 1 February 2019**

**Name of Village:** Holy Spirit Boondall

## Important information for the prospective resident

The *Retirement Villages Act 1999* requires a retirement village operator to provide a Prospective Costs Document to a person at least 21 days before the operator and the person enter into the contract.

The Prospective Costs Document refers to a specific unit in the retirement village and gives details about:

- The costs of entering this retirement village
- The current ongoing costs of living in this retirement village
- The estimated costs you will pay if you leave this unit after 1, 2, 5 and 10 years of residence
- The estimated exit entitlement you will receive if you leave this unit after 1, 2, 5 and 10 years of residence.

The operator may request information from you to assist with preparing a Prospective Costs Document for the specific accommodation unit you are interested in. The operator is required to give the Prospective Costs Document to you within 7 days of you supplying this information.

It is important that you understand the information in this document and its implications for you as a resident. It is not a substitute for reading the full terms of your residence contract and seeking independent legal advice.

By law, you must have a copy of your residence contract, Village Comparison Document, Prospective Costs Document for your contract, the village by-laws and any other required documents for at least 21 days before you and the operator enter into the residence contract.

If there is a change, other than a minor change as defined in the Act, in any of the information in these documents, the operator must give you details of the change 21 days before you enter into the 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 about the residence contract from a Queensland lawyer.

If you sign a residence contract, you have a 14 day cooling-off period, after both parties have signed the contract, should you change your mind. If you withdraw from the residence contract during the cooling-off period, you are entitled to immediately receive a full refund of any ingoing contribution that you paid.

## 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 villages. 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.

### Part 1 – General information

<b>1.1 Name of retirement village</b>	Holy Spirit Boondall
<b>1.2 Address of retirement village</b>	Street Address: 2141 Sandgate Road Suburb: Boondall      State: QLD      Post Code: 4034
<b>1.3 Prospective resident/s</b>	<p>Preferred title: <input type="checkbox"/> Mr   <input type="checkbox"/> Mrs   <input type="checkbox"/> Ms   <input type="checkbox"/> Miss Other (specify) .....</p> <p>First name ..... Last name .....</p> <p>Address .....</p> <p>.....</p> <p>Suburb ..... State ..... Post Code.....</p> <p>Phone ..... Email .....</p> <p>Preferred title: <input type="checkbox"/> Mr   <input type="checkbox"/> Mrs   <input type="checkbox"/> Ms   <input type="checkbox"/> Miss   Other (specify) .....</p> <p>First name ..... Last name .....</p> <p>Address .....</p> <p>.....</p> <p>Suburb ..... State ..... Post Code .....</p> <p>Phone ..... Email .....</p>

<b>1.4 Signature and confirmation of operator of retirement village</b>	<p>I, ..... of St Vincent's Care Services Ltd, Level3, East Tower, 25 Montpelier Road Bowen Hills QLG 4006 being the agent/representative of the operator of the retirement village certify the following information is correct as at ...../...../.....</p> <p>Signature: ..... Date signed: ...../...../.....</p>
<b>1.5 Signature and confirmation of prospective resident</b>	<p>This Prospective Costs Document was given on ...../...../.....</p> <p>Signature of prospective resident .....</p> <p>Signature of prospective resident .....</p>
<p><b>Note:</b> All amounts in this Prospective Costs Document are GST inclusive, unless stated otherwise where that is permitted by law.</p>	
<p><b>Part 2 – Your Accommodation Unit details</b></p>	
<b>2.1 Number / Address of Accommodation Unit (the Unit)</b>	<p>Apartment Number ..... Block /wing <i>[if applicable]</i>.....</p> <p>Street Address: <b>2141 Sandgate Road</b></p> <p>Suburb: <b>Boondall</b> State: <b>Qld</b> Post Code: <b>4034</b></p>
<b>2.2 The Unit is:</b>	<p><i>[Note: Delete all that do not apply]</i></p> <ul style="list-style-type: none"> <li>• <b>Independent Living Unit</b> <ul style="list-style-type: none"> <li>○ One bedroom</li> <li>○ Two bedrooms</li> <li>○ Three bedrooms</li> </ul> </li> </ul>
<b>2.3 The tenure of the Unit is:</b>	<ul style="list-style-type: none"> <li>• Licence (non-owner resident)</li> </ul>
<b>2.4 The car parking for the Unit is:</b>	<p><i>[Note: Delete all that do not apply]</i></p> <ul style="list-style-type: none"> <li>• Own car park space separate from the apartment</li> <li>• General car parking is available in the village</li> <li>• Other</li> </ul> <p>Note: Each apartment has a storage cabinet allocated in the garage area</p>

<p><b>2.5 Unit layout and access and design features</b></p>	<p>Details of the layout of the Apartment are shown in the layout plan attached to this Prospective Costs Document. The layout plan also shows the location, size, and other features for any separate carport, garage, storage or other areas for the Apartment.</p> <p>The Apartment has the following access and design features:</p> <p><input checked="" type="checkbox"/> Level access from the street into and between all areas of the apartment (i.e. no external or internal steps or stairs)</p> <p><input checked="" type="checkbox"/> Alternatively, a ramp, elevator or lift allows entry into the apartment</p> <p><input checked="" type="checkbox"/> Step free (hobless) shower</p> <p><input checked="" type="checkbox"/> Width of doorways allow for wheelchair access</p> <p><input checked="" type="checkbox"/> Toilet accessible in a wheelchair</p> <p><input type="checkbox"/> Other <i>[specify]</i> .....</p> <p><input type="checkbox"/> None</p>
<p><b>2.6 The following fixtures, fittings and furnishing will be provided in the Unit:</b></p>	<p><b>General</b></p> <ul style="list-style-type: none"> <li>• All walls painted finish</li> <li>• All ceilings painted finish</li> <li>• Doors, architraves &amp; skirtings painted finish</li> <li>• Sliding aluminium patio doors</li> <li>• Aluminium framed tinted sliding windows</li> <li>• Security screens and sliding door</li> <li>• Stainless steel door handles</li> <li>• Selected light fittings</li> <li>• Carpet (to selected area)</li> <li>• Ceiling fans (to selected rooms)</li> <li>• Pay TV &amp; Internet cable access points</li> <li>• Easy access power points</li> <li>• Multiple telephone points</li> <li>• Emergency call access</li> <li>• Air-conditioning (to selected rooms)</li> <li>• Cupboard space</li> </ul> <p><b>Kitchen</b></p> <ul style="list-style-type: none"> <li>• Floor tiles</li> <li>• Stone bench tops</li> <li>• Laminated cupboards</li> <li>• Glass splashback</li> <li>• Cook top</li> <li>• Range hood</li> <li>• Elevated wall-oven</li> <li>• 1½ stainless steel sink with chrome mixer tap</li> <li>• Microwave recess</li> <li>• Refrigerator recess</li> <li>• Dishwasher recess</li> <li>• Blinds for windows</li> </ul>

	<p><b>Laundry</b></p> <ul style="list-style-type: none"> <li>• Domestic clothes dryer</li> <li>• Stainless steel laundry tub</li> <li>• Anti-slip floor tiles</li> <li>• Wall tiles to wet areas</li> <li>• Internal clothes hoist</li> </ul> <p><b>Bathroom</b></p> <ul style="list-style-type: none"> <li>• Anti-slip floor tiles</li> <li>• Ceramic wall tiles</li> <li>• Shower rose and assistance rail</li> <li>• Pivot glass door shower screen</li> <li>• Exhaust fan</li> <li>• Wall mirror</li> <li>• Dual-flush toilet suite</li> <li>• Semi-recessed basin</li> <li>• Chrome tap ware, toilet roll holder &amp; towel rails</li> </ul> <p><b>Undercover Car Park</b></p> <ul style="list-style-type: none"> <li>• Secure remote access doors</li> <li>• Allocated car space</li> <li>• Allocated lockable storage cabinet</li> <li>• 24 hour security lighting</li> </ul>
<p><b>2.7 The land is subject to the following encumbrances, endorsements or other charges:</b></p>	<p>Real property description: Lot 5 on SP 242021, Title Reference 50862987</p> <p>Easements to (other than easements to residents):</p> <ul style="list-style-type: none"> <li>• Easement in gross no. 714066960 burdening the land to Brisbane City Council over Easements C and D on SP242021</li> </ul>

### Part 3 – Ingoing contribution and other entry costs – to move into the Unit

<p><b>3.1 To become a resident, you must pay these amounts:</b></p>	<p><input checked="" type="checkbox"/> an ingoing contribution of \$.....</p> <p><input type="checkbox"/> (freehold / strata title residents) the purchase price of your Unit of \$... (including any deposit of \$.....)</p> <p><input type="checkbox"/> transfer or stamp duty of \$.....</p> <p><input type="checkbox"/> costs related to your residence contract of \$.....</p> <p><input type="checkbox"/> costs related to any other contract of \$ ..... <i>[specify]</i></p> <p><input type="checkbox"/> <i>(number, specify weeks / months etc.)</i> advance payment of General Services Charge of \$..... (this amount may be adjusted based on the final contract date)</p> <p><input checked="" type="checkbox"/> other costs of <b>\$605.00</b> for Administration Fee</p>
<p><b>3.2 The total amount payable on entry is:</b></p>	<p>\$ .....</p>

**Note:** You may have additional costs in seeking your own legal or financial advice.

### Part 4 – Ongoing costs - to live in the Unit

To live in the Unit in the village, you must pay the following charges and costs:

<p><b>4.1 General Services Charge is:</b></p>	<p>currently \$..... <i>[insert]</i> per day billed monthly in advance on the first day of the month for that month</p>
<p><b>4.2 Maintenance Reserve Fund contribution is:</b></p>	<p>currently \$..... <i>[insert]</i> per day billed monthly in advance on the first day of the month for that month</p>
<p><b>4.3 Personal services charge for selected services (if known) are:</b></p>	<ul style="list-style-type: none"> <li>• Service <i>[specify]</i>..... Currently \$ ..... per ..... <i>[specify period]</i></li> <li>• Service <i>[specify]</i>..... Currently \$ .....per ..... <i>[specify period]</i></li> </ul>
<p><b>4.4 Other regular ongoing fees or charges</b></p>	<ul style="list-style-type: none"> <li>• Currently \$ ..... per ..... <i>[specify period]</i></li> </ul>
<p><b>4.5 Total regular ongoing costs are:</b></p>	<p>Currently \$ ..... per day billed monthly in advance <i>[specify period]</i> (excluding items shown below)</p>

<p><b>4.5 Costs for the Unit not included in the General Services Charge, which the resident pays for separately:</b></p>	<p><input type="checkbox"/> Building insurance</p> <p style="padding-left: 40px;">(if the Unit is free standing and the lot is owned by the resident)</p> <p><input checked="" type="checkbox"/> Contents insurance</p> <p><input type="checkbox"/> Council rates of \$ ..... per year</p> <p><input checked="" type="checkbox"/> Water rates</p> <p><input checked="" type="checkbox"/> Utilities – electricity, gas</p> <p><input checked="" type="checkbox"/> Telephone</p> <p><input checked="" type="checkbox"/> Internet</p> <p><input checked="" type="checkbox"/> Pay TV</p> <p><input checked="" type="checkbox"/> Other /optional services – Extra Person Charge (applicable only where more than 2 persons occupy the apartment for more than 28 days in any 6 month period) at \$30.00 per additional person per fortnight, [insert details of any other costs or delete the following] <i>[provide details e.g. costs to use a garage / carport /storage area]</i> ..... at \$..... for ..... <i>[specify time period]</i></p>
<p><b>4.6 Other occasional or ongoing costs for repair, maintenance and replacement of items in the Unit that the resident pays for include:</b></p>	<p><input checked="" type="checkbox"/> Apartment fixtures</p> <p><input checked="" type="checkbox"/> Apartment fittings</p> <p><input checked="" type="checkbox"/> Apartment appliances</p> <p><input type="checkbox"/> None</p> <p>Residents must, at their expense, maintain the interior of the apartment, all fixtures and fittings therein, the immediate surrounds of the apartment and all fixtures, fittings, furniture, furnishings, equipment, appliances and other property in, on or attached to the apartment belonging to the village operator or the resident in good order and repair, and replace those items if they are worn out or cannot reasonably be repaired (including, for example, day-to-day maintenance, replacing broken light bulbs, heating elements and smoke detector batteries, carpet cleaning and repairing and replacing floor coverings).</p> <p>Residents must, at their expense, repair or replace any fixtures, fittings, furniture, furnishings, equipment, appliances and other property in, on or attached to the apartment belonging to the village operator that is damaged by the resident (or any agent, contractor, licensee, invitee or visitor of the resident) or subjected to accelerated wear due to the act, omission, negligence or default of the resident (or any agent, contractor, licensee, invitee or visitor of the resident).</p>

Residents must, at their expense, keep the apartment, including its exterior and surrounds, clean and free from rubbish, vermin, white ants, insects and pests, including by cleaning windows, removing cobwebs and sweeping patios.

A resident may elect, with the village operator's consent, to maintain one or more garden beds within the village (usually located around the perimeter of the resident's apartment). The resident may notify the village operator at any time that the resident no longer wishes to maintain the garden bed, in which case the village operator will assume that responsibility.

If the resident's apartment contains an outdoor blind, the resident must, at the resident's expense, at all times keep the remote controlled outdoor blind on the balcony in good order and condition, including by repairing and maintaining the same and (if the blind is worn out or cannot reasonably be repaired), replacing it.

<b>4.7 Insurance policies taken out by the village operator include:</b>	<b>Type</b>	<b>Amount</b>	<b>Excess</b>	<b>Insurer</b>	<b>Period</b>
	Industrial Special Risks / Property Insurance	The maximum limit of liability in an occurrence, including any insured Time Element loss will not exceed \$1,200,000,000.	\$25,000 for any one event	Factory Mutual Insurance Company	Current to 30th April 2020 at 4:00pm
	Professional Indemnity Insurance	\$20,000,000 any one claim and \$60,000,000 in the aggregate during the policy period	\$5,000 each and every claim (inclusive of costs)	AAI Limited trading as Vero Insurance	Current to 30th October 2019 at 4.00pm
	General and Products Liability	\$100,000,000 any one occurrence or in respect of Products in the aggregate	\$10,000 each and every occurrence	Catholic Church Insurances Limited	Current to 30th October 2019 at 4.00pm
	Umbrella liability	\$50,000,000 any one claim, in excess of \$250,000,000 any one claim	Excess of underlying policies	Chubb Insurance Australia Limited	Current to 30th October 2019 at 4.00pm
	1 <sup>st</sup> Excess Umbrella Liability	\$50,000,000 any one claim in excess of \$150,000,000 any one claim	Excess of underlying policies	QBE Insurance Australia Limited	Current to 30th October 2019 at 4.00pm
	2 <sup>nd</sup> Excess Umbrella Liability	\$50,000,000 any one claim in excess of \$200,000,000 any one claim	Excess of underlying policies	Chubb Insurance Australia Limited	Current to 30th October 2019 at 4.00pm
	Comprehensive Crime	\$10,000,000 any one claim and in the aggregate	No Deductible Amount shall apply to: (i) Superannuation	Chubb Insurance Australia Limited	Current to 30th October



			Funds; or (ii) Expense Coverage provided pursuant to Insuring Clause J (Expense Coverage). \$100,000 each and every loss all other claims.		2019 at 4.00pm
	Workers' Compensation	Full amount of employer's liability under the <i>Workers' Compensation and Rehabilitation Act 2003</i>	Not advised	WorkCover Queensland	Current to 30th June 2019 at 12 midnight
	Motor Vehicle Insurance	<p><u>Section 1 Own Vehicle Damage</u> Market value unless specifically stated otherwise in the Policy Schedule whichever is the lesser.</p> <p><u>Additional Vehicle Limit</u> Market Value or \$500,000 any one vehicle whichever is the lesser.</p> <p><u>Section 2 and 3 Combined Limit Any One Event</u> \$ 30,000,000</p> <p><u>Section 2 and 3</u> are subject to Carriage of Hazardous Goods Limit \$1,000,000</p>	\$500 each and every claim except \$50 personal property claims	CGU Insurance Limited	Current to 30th October 2019 at 4.00pm
	Voluntary Workers Insurance	\$2,500,000 or any one period of insurance	Variable as contained in the policy wording	Chubb Insurance Australia Limited - 55% AIG Australia Limited - 30%	Current to 30th October 2019 at 4.00pm

				Zurich Australian Insurance Limited - 15%	
	Business Travel	\$10,000,000 or any one period of insurance	Variable as contained in the policy wording	Chubb Insurance Australia Limited	Current to 30th October 2019 at 4.00pm
	Employment Practices Liability Insurance	\$7,500,000 any one claim and in the aggregate	\$100,000 each and every claim	Chubb Insurance Australia Limited	Current to 30th April 2020 at 4:00pm
Note: Residents contribute to the costs of these insurances through the General Services Charge.					

### Part 5– Exit fee, reinstatement of Unit and other exit costs - when you leave the Unit

On termination of your residence contract and leaving the Unit, the following exit fee and other exit costs will be payable to the operator. This exit fee is also referred to as a 'deferred management fee' (DMF).

**5.1 Do you pay any exit fee when you leave the Unit?**

Yes    No

### 5.2 Exit fee for the Unit is:

Time period from date of occupation of your Unit to the date you cease to reside in your Unit	Exit fee calculation based on: \$	Exit fee payable
1 year	7% of your ingoing contribution	\$.....
2 years	13% of your ingoing contribution	\$.....
3 years	18% of your ingoing contribution	\$.....
4 years	22% of your ingoing contribution	\$.....
5 years	25% of your ingoing contribution	\$.....
6 years	27% of your ingoing contribution	\$.....
7 years	29% of your ingoing contribution	\$.....
8 years	31% of your ingoing contribution	\$.....
9 years	33% of your ingoing contribution	\$.....
10 years	34% of your ingoing contribution	\$.....
Note: if your period of occupation is not a whole number of years, your exit fee will be worked out on a daily basis.		

The maximum (or capped) exit fee is 34% of your ingoing contribution – i.e. \$.....[insert] - after 10 years of residence.

The minimum exit fee is 1 day/365 days (1 day/366 days in a leap year) of 7% of your ingoing contribution – i.e. \$.....[insert] - if the period of occupation is 1 day.

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

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

Also refer to the estimated exit entitlement table in Part 6

<p><b>5.3 Reinstatement costs for the Unit when you leave include:</b></p>	<p><input checked="" type="checkbox"/> All costs of replacement and repairs reasonably necessary to return your Apartment to the condition it was in when you moved in, apart from fair wear and tear and any renovations or changes to the condition of the Apartment carried out with the agreement of the operator and resident</p> <p><input type="checkbox"/> No requirement for reinstatement of the Apartment</p>
<p><b>5.4 Renovation costs for the Unit when you leave are:</b></p>	<p><input type="checkbox"/> ..... % of any renovation costs payable by you, based on the same proportion you are to share in any capital gain on the sale of your Apartment under your residence contract</p> <p><input checked="" type="checkbox"/> No renovation costs</p>
<p><b>5.5 Sale costs for the Unit (incurred by the operator in selling the right to reside in the Unit) include:</b></p>	<p><input checked="" type="checkbox"/> Your share (being the percentage referred to in the note below) of the agreed marketing and advertising costs, currently approximately \$ .....</p> <p><input type="checkbox"/> .....% of the legal costs, currently set at \$.....</p> <p><input checked="" type="checkbox"/> Your share (being the percentage referred to in the note below) of valuer's fee (if you and operator cannot agree on resale value)</p> <p><input type="checkbox"/> other .....</p> <p><b>Note:</b> The sale costs must be based on the actual costs for the sale of your Apartment and is allocated in the same proportion as you and the operator share the gross ingoing contribution on the sale of the right to reside under your residence contract. If you engage a real estate agent to sell the right to reside in the Apartment you must pay the real estate agent's costs and commission.</p>

<p><b>5.6 Ongoing charges after vacating your Unit and until the right to reside in the Unit is sold to the next resident are:</b></p>	<p><input checked="" type="checkbox"/> General Services Charge and Maintenance Reserve Fund Contribution at full rate for 90 days unless the right to reside in the Apartment is sold earlier currently \$..... <i>[insert]</i> per day, billed monthly in advance.</p> <p><input checked="" type="checkbox"/> From 90 days up to 9 months after leaving your Apartment unless the right to reside in your Apartment is sold earlier, you and the operator pay the General Services Charge and Maintenance Reserve Fund Contribution in the same proportion as you and the operator share the gross ingoing contribution on the sale of the Apartment</p> <p><input checked="" type="checkbox"/> Personal services charge until 28 days after termination of your right to reside in the Apartment due to your death</p> <p>OR</p> <p><input checked="" type="checkbox"/> Personal services charge until:</p> <p>(a) unless paragraph (b) below applies – the expiry of the notice period for a notice of termination of the residence contract given by the resident or the village operator; or</p> <p>(b) if a notice period referred to in paragraph (a) above is extended – 14 days after the end of the extended notice period.</p>
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<p><b>5.7 Other exit costs that you may need to pay include:</b></p>	<p><input checked="" type="checkbox"/> Other costs – Termination Administration Costs (currently \$250.00)</p> <p><input type="checkbox"/> None</p>
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**Part 6 – Exit entitlement**

*An exit entitlement is the amount the operator may be required to pay you under your residence contract after your right to reside is terminated and you leave the unit.*

<p><b>6.1 How is the exit entitlement which the operator will pay you worked out?</b></p>	<p>The exit entitlement is equal to your ingoing contribution:</p> <ul style="list-style-type: none"> <li>- <u>Less:</u> the exit fee (see item 5.2)</li> <li>- <u>Less:</u> the Termination Administration Costs (see item 5.7)</li> <li>- <u>Less:</u> the share of the costs the village operator incurs in finding a new resident for the apartment that the resident must pay under their residence contract</li> <li>- <u>Less:</u> the cost (if any) of reinstatement work</li> <li>- <u>Less:</u> any other amount payable by you pursuant to your residence contract or the <i>Retirement Villages Act 1999 (Q)</i>, or which constitute a debt owing by the resident to the village operator.</li> </ul> <p>Refer to table over page for estimated exit entitlements.</p>
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<p><b>6.2 Capital gain – Will you be entitled to share in any capital gain on your unit (if the next resident pays a higher in-going contribution / purchase price than you paid)?</b></p>	<p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p>
<p><b>6.3 Capital loss – Will you be required to share in any capital loss on your unit (if the next resident pays a lower in-going contribution / purchase price than you paid)?</b></p>	<p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p>
<p><b>6.4 When is the exit entitlement payable?</b></p>	<p><input checked="" type="checkbox"/> 63 days after you provide vacant possession of the apartment (where you have transferred into a Residential Aged Care Facility operated by the village operator or St Vincent’s Care Services Ltd and there is no other person to legally reside in the apartment) to 6 months after your residence contract terminates, unless your Apartment is resold earlier. If this happens you will be paid your exit entitlement within 14 days after the settlement of the sale of the right to reside to the next resident or the operator.</p> <p><b>Note:</b> By law, your exit entitlement must be paid to you by the operator no later than <b>18 months</b> after the termination date of your residence contract, even if the right to reside in your unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT). An operator is entitled to see the probate or letters of administration before paying the exit entitlement of a former resident who has died.</p>

## Part 6 – Estimated resident exit entitlements when resident exits after 1, 2, 5 and 10 years of residence

The estimated refund does not include amounts for outstanding General Services Charge, Maintenance Reserve Fund contribution or personal services charges, if applicable. These amounts may further reduce your estimated exit entitlement payment.

**Base Amount** is the Ingoing contribution \$.....

	Exit after 1 year residence	Exit after 2 years residence	Exit after 5 years residence	Exit after 10 years residence
Refund of ingoing contribution paid by you	\$	\$	\$	\$
If applicable, estimated resale price / next resident ingoing contribution*	\$N/A	\$N/A	\$N/A	\$N/A
If applicable, [plus or minus] your share of estimated capital [gain or loss] based on the difference between your ingoing contribution and the estimated resale price / next resident ingoing contribution	\$N/A	\$N/A	\$N/A	\$N/A
Minus estimated exit fee, based on: <ul style="list-style-type: none"> <li>• 7% after 1 year</li> <li>• 13% after 2 years</li> <li>• 25% after 5 years</li> <li>• 34% after 10 years <ul style="list-style-type: none"> <li>○ of your ingoing contribution</li> </ul> </li> </ul>	\$	\$	\$	\$
Minus estimated sales costs	\$N/A	\$N/A	\$N/A	\$N/A
Minus estimated legal costs	\$250.00	\$250.00	\$250.00	\$250.00
Minus estimated other costs	\$N/A	\$N/A	\$N/A	\$N/A
<b>Total estimated exit entitlement payable to resident (excluding estimated reinstatement and renovation costs)</b> (no later than 18 months after termination of residence contract - refer to Item 6.4 for details)	\$	\$	\$	\$
Minus estimated reinstatement costs (refer Item 5.3) <i>Not presently quantifiable – dependent on factors such as any accelerated wear and damage caused to the unit by individual residents during their occupancy</i>	-	-	-	-
Minus estimated renovation costs (if applies – refer Item 5.4)	Nil	Nil	Nil	Nil
<b>Total estimated exit entitlement payable to resident</b> (no later than 18 months after termination of residence contract - refer to Item 6.4 for details)	\$	\$	\$	\$

\*The estimated resale price / next ingoing contribution for the Unit is based on the operator's estimate of N/A% annual capital growth on the market value of the Unit OR

The estimated resale price / next ingoing contribution for the Unit is based on factors other than or in addition to the market value of the Unit

The operator does not warrant that the resale prices or next ongoing contribution used in the calculation estimates will in fact be achieved at the time of resale / next ingoing contribution.

Actual reinstatement costs will be subject to entry and exit condition reports at the time of termination.

## 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
- The annual financial statements and report presented to the previous annual meeting of the retirement village
- Statements of the balance of any capital replacement fund or maintenance reserve fund or income and expenditure for general services at the end of the previous three financial years of the retirement village
- Statements of the balance of any Body Corporate administrative fund or sinking fund at the end of the previous three years of the retirement village
- Examples of contracts that residents may have to enter into
- Village dispute resolution process
- Village by-laws
- Village insurance policies and certificates of currency
- A current public information document (PID) continued in effect under section 237I of the Act (this applies to existing residence contracts)

*An example request form containing all the necessary information you must include in your request is attached and is also available on Department of Housing and Public Works website.*



## Further Information

If you would like more information, contact the Department of Housing and Public Works on 13 QGOV (13 74 68) or visit our website at [www.hpw.qld.gov.au](http://www.hpw.qld.gov.au)

### General Information

General information and fact sheets on retirement villages: [www.qld.gov.au/retirementvillages](http://www.qld.gov.au/retirementvillages)  
For more information on retirement villages and other seniors living options:  
[www.qld.gov.au/retirementvillages](http://www.qld.gov.au/retirementvillages)

### Regulatory Services, Department of Housing and Public Works

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

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

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

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

### Queensland Retirement Village and Park Advice Service (QRVPAS)

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

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: [caxton@caxton.org.au](mailto:caxton@caxton.org.au)

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

### 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: [www.caxton.org.au/sails\\_slash](http://www.caxton.org.au/sails_slash)

### Queensland Law Society

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: [info@qls.com.au](mailto:info@qls.com.au)

Website: [www.qls.com.au](http://www.qls.com.au)

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

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

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

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

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

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

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

Phone: 07 3006 2518

Toll free: 1800 017 288

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

# Access to retirement village operational documents – Information for residents and prospective residents

*Retirement Villages Act 1999 and Retirement Villages Regulation 2018*

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As a resident or prospective resident of a retirement village, you may ask to view or take a copy of selected operational documents for a retirement village. The retirement village scheme operator must supply the documents free of charge.

Your request to the scheme operator must be in writing and you must give the village operator a reasonable time, at least 7 days after giving your request, to supply the documents.

You can use the attached example form to make a request. This example form lists the operational documents you can request.

The operator must comply with the request, except when you have:

- given less than seven days-notice
- accessed the same documents within the last thirty days and there has been no material change to this document since this time
- requested personal information about another person.

If you are a prospective resident, you can also find the list of operational documents held by the operator of your village within the Village Comparison Document and The Prospective Costs Document for your village.

This example form is available on the Department of Housing and Public Works website.

For more information, please contact:

Regulatory Services

Telephone: 07 3008 3450

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

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



### Request for access to retirement village operational documents by residents or prospective residents

<b>Name of retirement village</b>	.....
<b>Name and details of person/s making request</b>	First name ..... Last name ..... Address ..... ..... Suburb ..... State ..... Post Code..... Phone ..... Email ..... <input type="checkbox"/> Resident of the retirement village; OR <input type="checkbox"/> Prospective resident of the retirement village Signature ..... First name ..... Last name ..... Address ..... ..... Suburb ..... State ..... Post Code ..... Phone ..... Email ..... <input type="checkbox"/> Resident of the retirement village; OR <input type="checkbox"/> Prospective resident of the retirement village Signature .....
<b>Date request is made in writing</b>	.....

<p><b>Date for inspecting or taking a copy of requested documents</b></p>	<p>Note: you must give the village operator a reasonable time, at least 7 days after giving your request, before accessing the documents</p>
<p><b>I / we are requesting access to inspect or take a copy of the following operational documents held by the operator</b></p> <p><b>(please tick the relevant documents)</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Certificate of registration for the retirement village scheme</li> <li><input type="checkbox"/> Certificate of title or current title search for the retirement village land</li> <li><input type="checkbox"/> Village site plan</li> <li><input type="checkbox"/> Plans showing the location, floor plan or dimensions of accommodation units in the village</li> <li><input type="checkbox"/> Plans of any units or facilities under construction</li> <li><input type="checkbox"/> Development or planning approvals for any further development of the village</li> <li><input type="checkbox"/> The annual financial statements and report presented to the previous annual meeting of the retirement village</li> <li><input type="checkbox"/> Statements of the balance of the capital replacement fund or maintenance reserve fund or income and expenditure for general services at the end of the previous three financial years of the retirement village</li> <li><input type="checkbox"/> 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</li> <li><input type="checkbox"/> Examples of contracts that residents may have to enter into</li> <li><input type="checkbox"/> Village dispute resolution process</li> <li><input type="checkbox"/> Village by-laws</li> <li><input type="checkbox"/> Village insurance policies and certificates of currency</li> <li><input type="checkbox"/> A current public information document (PID) continued in effect under section 237I of the Act (this applies to existing residence contracts)</li> </ul> <p><i>The operational documents held by the operator are listed in the Village Comparison Document.</i></p>	