

Factsheet for loan-licence or loan-lease retirement village – Braeside Park

Under the *Retirement Villages Act 1986*, all retirement villages operating in Victoria must give this factsheet to a retiree (or anyone acting on their behalf) within seven days of a request, and include it in any marketing material provided to them and intended to promote a particular village.

Make sure you read and understand each section of this document before you sign a contract to live in this village.

Consumer Affairs Victoria suggests that before you decide whether to live in a retirement village, you should:

- seek independent advice about the retirement village contract – there are different types of contract and they can be complex
- find out the financial commitments involved – in particular, you should understand and consider entry costs, ongoing charges and financial liabilities on permanent departure (covered in sections 9 and 10 of this document)
- 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
- review the *Guide to choosing and living in a retirement village*.

The Guide and other general information about retirement living is available on Consumer Affairs Victoria's website at:
www.consumer.vic.gov.au/housing/retirement-villages.

All amounts in this factsheet are GST-inclusive, unless stated otherwise where that is permitted by law.

1. Location

Name and address of retirement village:	Braeside Park 19 Clyde Road BERWICK 3806
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2. Ownership

2.1 Name and address of the owner of the land on which the retirement village facilities are located (company /organisation/owners corporation):	Abound Communities Trading name of the Old Colonists' Association of Victoria PO Box 214 CLIFTON HILL 3068
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2.2 Year construction started:	1975
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3. Management

3.1	<ul style="list-style-type: none">Name of company or organisation that manages the retirement village: Abound CommunitiesABN: 15 660 751 609Address: PO Box 214 CLIFTON HILL 3068Telephone number: (03) 9707 3700Date company or organisation became manager: 1975
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3.2	Is there an onsite representative of the manager available for residents? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, the onsite representative is available on these days: <ul style="list-style-type: none">Monday from 8am to 3pmTuesday from 8am to 3pmWednesday from 8am to 3pmThursday from 8am to 3pm

4. Nature of ownership or tenure

Resident ownership or tenure of the units in the village is:

- Lease (non-owner resident)

5. Number and size of residential options

5.1 Number of units by accommodation type:

- 31 one-bedroom units
- 3 two-bedroom units
- 14 Serviced Apartments
- 48 in total

5.2 Garages, carports or car parks:

- Each unit has its own garage or carport
 - attached to the unit
 - separate from the unit.
- Each unit has its own car park space
 - adjacent to the unit
 - separate from the unit.
- Allocated undercover and open car parking is available in the village for residents and visitors.
- No garages, carports or car parking are provided.

6. Planning and development

Has planning permission been granted for further development of the village?

- Yes No

7. Facilities onsite at the village

7.1 The following facilities are available to residents as at the date of this statement.

Note: If the cost for any facility is not funded from the recurrent service charge paid by residents or there are any restrictions on access, a list is attached with the details.

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|--|---|--|
| <ul style="list-style-type: none"> • BBQ area outdoors • Hairdressing or beauty room | <ul style="list-style-type: none"> • Community room or centre • Dining room | <ul style="list-style-type: none"> • Separate lounge in community centre • Library |
|--|---|--|

7.2 Does the village have an onsite or attached residential or aged care facility? Yes No

Note: The retirement village owner or manager cannot keep places free for residents. To enter a residential or aged care facility, you must be assessed as eligible through an aged care assessment in accordance with the *Commonwealth Aged Care Act 1997*.

8. Services

8.1 Services provided to all village residents (funded from the recurrent service charge paid by residents):

- annual auditing of village accounts
- cleaning and maintenance of communal areas and facilities
- maintenance and care of communal lawns and gardens
- management and administration services
- payment of all rates, taxes and charges for the communal areas and village facilities

8.2 Are optional services provided or made available to residents on a user-pays basis? Yes No
Meals - \$10 main, \$3 dessert

9. Entry costs and departure entitlement

9.1	The resident must pay:	<ul style="list-style-type: none"> a non-refundable in-going contribution
9.2	The amount is dependent upon asset base.	
9.3	If the resident must pay a refundable in-going contribution, is a fee deducted at permanent departure?	N/A
9.4	If the resident must pay a non-refundable in-going contribution, the amount is dependent upon asset base.	<p><u>Independent Living Units and Cottages</u></p> <p>The Ingoing Donation for an asset base of \$100,000 is \$30,000, plus 25% of assets over \$100,000 and up to \$400,000.</p> <p>The ingoing Donation for an asset base of \$400,000 is \$105,000, plus 20% of assets above \$400,000 and up to \$1,400,000.</p> <p>The ingoing donation for an asset base of \$1,400,000 is \$305,000, plus 15% of assets above \$1,400,000.</p> <p>A person with assets less than \$50,000 is not required to pay an ingoing contribution.</p> <p>Abound Communities will allow new residents 90 days from the signing of the Licence Agreement to make the non-refundable ingoing donation without incurring additional surcharges. After 90 days of signing the Licence Agreement, any outstanding amounts will attract a surcharge based on the Maximum Permissible Interest Rate (MPIR) as published by the Department of Health. The rate will be reviewed in line with the Department and occurs quarterly.</p>

10. Ongoing charges

10.1	The current rates of ongoing charges for new residents:	
Type of unit	Ongoing maintenance charge	
Self-contained unit:	Single Applicants <input checked="" type="checkbox"/> \$25.49 per day	

Couple (1 bedroom)

\$31.62 per day

Couple (2 bedroom)

\$32.49 per day

Serviced
Apartment:

Ongoing service charge

\$60.86 per day

A means-tested non-refundable ingoing contribution is applicable for Residents with assets greater than \$50,000.

11. Financial management of the village

11.1 • The village operating surplus \$855,000 surplus as reported in our Annual Report

11.2 Does the village have a long-term maintenance fund? Yes No

12. Capital gains or losses

If the unit is sold, does the resident share in any capital gain or loss on the resale of their unit? Yes No

13. Reinstatement or renovation of the unit

Is the resident responsible for reinstatement or renovation of the unit on permanent departure? Yes No

14. Insurance

14.1 Is the village owner or manager responsible for arranging any insurance cover for the village? Yes No

If yes, the village owner or manager is responsible for these insurance policies:

- Building
- Contents (up to \$15,000)
- Public Liability

14.2 Is the resident responsible for arranging any insurance cover? Yes No

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

- Contents Insurance in excess of \$15,000

15. Security

Does the village have a security system? Yes No

16. Emergency system

Does the village have an emergency help system? Yes No

If yes:

- the emergency help system details are: VitalCALL
www.vitalcall.com.au
- The emergency help system is monitored 7 days a week, 24 hours a day.

17. Resident restrictions

17.1 Are residents allowed to keep pets? Yes No

17.2 Are there restrictions on **residents'** car parking in the village? Yes No
Allocated car parking only.
Details of parking restrictions are available on request.

17.3 Are there any restrictions on **visitors'** car parking in the village? Yes No
Allocated visitor car parking only.
Details of parking restrictions are available on request.

18. Accreditation

Is the village accredited:

- under the Lifemark Village Scheme (administered by The British Standards Institution and initiated by the Property Council of Australia)? Yes No
- by the Australian Retirement Village Association? Yes No
- under the International Retirement Community Accreditation Scheme (administered by Quality Innovation Performance and initiated by Leading Age Services Australia)? Yes No

19. Resident input

Does the village have a residents committee established under the *Retirement Villages Act 1986*? Yes No

20. Waiting list

Does the village have a waiting list for entry? Yes No

If yes,

- What is the fee to join the waiting list?

- Fee of \$100.00

- Is the waiting list fee refundable on entry to the village? Yes No

The following documents are in the possession or control of the owner or manager and can be inspected free of charge within seven days of a request (by law).

- Village site plan
- Plans of any units under construction
- The statutory statements and report presented to the previous annual meeting of the retirement village
- Statements of the balance of any capital works, capital replacement or maintenance fund at the end of the previous three financial years of the retirement village
- Examples of contracts that residents may have to enter into
- Planning permission for any further development of the village
- Village dispute resolution documents

Declaration: The information in this factsheet is correct as at 1/10/23