**Form 1**

*Retirement Villages Act 1992*

**Disclosure statement for prospective residents — residence contract that is not a short‑term residence contract (as defined in regulation 4A)**

Under the *Retirement Villages Act 1992* section 13(2) the owner of residential premises in a retirement village is required to provide the following information to a person at least 10 working days before that person enters into a residence contract.

**THE OWNER, OR A PERSON AUTHORISED TO ACT ON BEHALF OF THE OWNER, MUST COMPLETE ALL SECTIONS OF THIS DISCLOSURE STATEMENT IN WRITING.**

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| **Declaration by the owner**  I *[name]*: ..............................................................................................................................................  of *[address]*: ........................................................................................................................................  being the owner, or a person authorised to act on behalf of the owner of  .............................................................................................................................................................  *[retirement village]*, certify that the information contained herein is to the best of my knowledge correct.  ........................................................ .......................................................................... *[Signature]* *[Date]* |
| **Important notice to prospective resident**  Before signing a residence contract it is important that you:   * understand the enclosed information and its implications; * read all the terms of the contract; * seek independent legal advice, particularly if unsure about any details in the contract; * understand the legal basis of occupancy (e.g. a person who signs a lease does not own the premises); * understand the financial commitments involved, and in particular entry fees, ongoing costs, and exit fees; * consider whether you have had satisfactory responses to any questions you ask; * consider whether communal living in a retirement village is right for you. |

**Disclosure statement for prospective resident**

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| **1. Retirement Village** | | | | | |
| A | | Name of the retirement village | | | Name: |
| B | | Address of the retirement village | | | Address: |
| C | | Has this village commenced operation? | | | □ Yes  □ No |
| D | | In which year was this village first constructed?  Construction of subsequent completed stages:  If the construction of the village is still to be completed, provide estimated completion dates for each stage still to be constructed: | | | Construction of the first stage was completed in .......... *[year]*  *[Insert stage number(s) and year(s) of completion]*      *[Insert stage number(s) and estimated date(s) for completion]* |
| E | | **Aged care facility**  Is there an aged care facility adjacent to the village? | | | □ Yes  □ No |
| **Important notice to prospective residents:** The administering body cannot guarantee a resident a place in an aged care facility. To enter an aged care facility, a resident must be assessed as eligible through an aged care assessment in accordance with the *Aged Care Act 1997* (Commonwealth). | | | | | |
| **2. Owner/administering body/management of the retirement village** | | | | | |
| A | | **Owner:** details of the owner of the land on which the retirement village facilities are located (individual, company or organisation). | | | Name:  ABN:  Address:    Tel. number(s): |
| B | | **Administering body:** if the village is administered by a person or entity other than the owner of the land, the details of that individual, company or organisation. | | | Name:  ABN:  Address:    Tel. number(s): |
| C | | **Management representative:**  Is there a management representative available to residents?  □ Yes  □ Located onsite at the village  □ Located offsite  □ No | | | *If yes, provide details of when the manager is available onsite and how the manager can be contacted when not onsite including before, during and after working hours:*      Name:  Address:    Tel. number(s): |
| **3. Nature of residential premises (specific to the prospective resident)** | | | | | |
| A | | The type of residential premises is: | *Tick the type of residential premises the prospective resident proposes to occupy:*  □ Bedsitter  □ One‑bedroom  □ Two‑bedroom  □ Three‑bedroom  □ Other *[specify type]* ………............... | | |
| B | | The nature of the prospective resident’s occupancy right in relation to the residential premises that the resident proposes to occupy is: | *Tick each box that applies:*  □ Lease, licence, rental (non‑owner resident)  □ Lease for life  □ Lease/Licence to occupy (long‑term) *[state term]*  □ Fixed term rental (short‑term) *[state term]*  □ Periodic rental (short‑term) *[state term]*  □ Strata title (owner resident)  □ Community title (owner resident)  □ Purple title (owner resident/tenant in common)  □ Other *[specify details]* | | |
| **4. Parking amenities (specific to prospective resident’s proposed residential premises) visitors’ parking and parking for trailers, boats and caravans** | | | | | |
| A | This section provides information about the garage and parking facilities that will be provided with the resident’s individual residential premises, along with details of parking for visitors, trailers, boats and caravans. | | |  | |
|  | | Will the prospective resident have a reserved garage and/or parking bay within the village?  □ Yes  □ No | | *If no, what are the parking arrangements?* | |
|  | | Is there an additional amount payable to the premium or through recurrent charges to access garage or parking facilities?  □ Yes  □ No | | *If yes, provide a brief explanation:* | |
|  | | Is there visitors parking available in the village?  □ Yes  □ No | | *If yes, briefly explain how much parking is available for visitors:* | |
|  | | Is there trailer, boat and caravan parking available for the prospective resident to use?  □ Yes (subject to availability)  □ No | | *If yes, provide a brief explanation:* | |
|  | | Is there an additional amount payable for parking a trailer/boat/caravan?  □ Yes  □ No | | *If yes, provide a brief explanation:* | |
|  | | Are there any other arrangements in place for the parking of vehicles, trailers, boats or caravans?  □ Yes  □ No | | *If yes, provide a brief explanation:*        *At* ***Annexure A*** *provide a plan of the village indicating the location of residents’, visitors’, and caravan and/or boat parking.* | |

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| **5. Premium (specific to the prospective resident) and other entry fees and charges 1** | | | | | | | | | | | | | | | | |
| A | | The prospective resident must pay the following entry amounts in relation to the proposed residential premises: | | | | *Tick each box that applies:*  □ A premium 2 of: $  □ fully refundable  □ partially refundable  □ non‑refundable  □ A deposit of: $  *[Repayable if the contract is rescinded during the cooling off period under the Retirement Villages Act 1992 sections 14 and 75]* | | | | | | | | | | |
| B | | Other entry amounts and charges payable in relation to the residential premises include: | | | | *Tick each box that applies:*  □ Prepayment of a recurrent charge  □ Transfer duty *[strata title/community title/purple title]*  □ First instalment of any fortnightly/monthly charges *[number of weeks, months]*    □ Any other entry fees and charges  *[Specify details, e.g. use of a garage or carport, strata title certificate fees, strata title contribution adjustments, community title certificate fees, community title contribution adjustments, administration fee]* | | | | | | | | | | |
| **6. Ongoing amounts payable to the operator during occupation 3 (specific to the prospective resident and the residential premises that the resident has expressed interest in)** | | | | | | | | | | | | | | | | |
| A | To live in the village, the prospective resident will be required to pay:  *Tick whether the charges apply to:*  □ single occupant  □ couple  □ not dependent on single or couple occupancy  Ongoing amounts payable to the operator during occupation may vary each financial year depending on operating expenses. | | | | *Tick those charges that apply:*  □ Recurrent charges 4 per  *[week/fortnight/month]* $....................................................  □ Reserve fund 5 charge per  *[week/fortnight/month]* $...................................................  *[Provide further information about reserve fund contributions at item 11]*  □ Any other charges  *[specify other charges]*  ................................................. $......................................................  ................................................. $....................................................  ................................................. $....................................................  **Total amount payable per**  *[week/fortnight/month]* $..................... | | | | | | | | | | | |
| B | Other amounts 6 relating to the residential premises that are currently additional charges payable by the resident: | | | | *Tick each box that applies:*  □ Contents insurance *[see also item 12]*  □ Council rates (not applicable to all retirement villages 7)  □ Other council charges 8  □ Water rates  □ Utilities (electricity and gas) | | | | | | | | | | | |
| C | Is the resident responsible for repairs and maintenance to the residential premises during their occupation of the premises?  □ Yes  □ No | | | | *If yes, briefly explain the resident’s responsibilities including whether the resident is to organise the repairs and pay for the repairs:* | | | | | | | | | | | |
| D | *This item only applies to strata titled or community titled villages.* | | | | | | | | | | | | | | | |
|  | Are there contributions (as defined in the *Strata Titles Act 1985* section 3(1) or the *Community Titles Act 2018* section 3(1) (as the case requires)) payable by the owner of the lot containing the residential premises?  □ Yes  □ No | | | | *If there is a contribution for the lot containing the residential premises:*  The current contributions for the lot containing the residential premises are per *[week/fortnight/month/quarter]*  $ ....................  The contributions are:  □ incorporated as a separate item in the recurrent charges to be paid by the resident  □ charged to the resident separately from the recurrent charges | | | | | | | | | | | |
|  | Do communal amenities form part of the common property in the village such that they are managed by a strata company or a community corporation?  □ Yes  □ No | | | | *If the communal amenities do not form part of the common property in the village, state who owns the lots containing those amenities:*  The communal amenities are on lots owned by:  □ the administering body  □ a third party  Residents pay contributions in relation to the lots containing the communal amenities through:  □ an item in the recurrent charges  □ an amount that is charged separately  □ an amount that is included in the recurrent charges at item 6A | | | | | | | | | | | |
| E | How much have the recurrent charges, for the type of residential premises the prospective resident has expressed interest in, increased or decreased over the last 3 financial years 9?  *Specify if the amounts apply to a single occupant or to a couple or if not dependent on the number of occupants:*  □ Single occupant  □ Couple  □ Not dependent on single/couple occupancy  *[Insert in the Table below the dollar amount and percentage increase* ***or*** *decrease (whichever applies) for each of the last 3 financial years 10. An explanation* ***may*** *also be provided]* | | | | | | | | | | | | | | | |
| **Financial Year** | | | | | ***e.g. 2011/12*** | | | | | | ***e.g. 2012/13*** | | ***e.g. 2013/14*** | | ***e.g. 2014/15*** | |
| **Recurrent charge** | | | | |  | | | | | |  | |  | |  | |
| **Increase/decrease over previous financial year ($)** | | | | | N/A | | | | | |  | |  | |  | |
| **Increase/decrease over previous financial year (%)** | | | | | N/A | | | | | |  | |  | |  | |
| F | | | | The total recurrent charges village residents have contributed towards operating expenses in the village and the amount of any increase or decrease in each of the last 3 financial years are set out in the following Table:  *[Insert in the Table below the dollar amount and percentage increase* ***or*** *decrease (whichever applies) for each of the last 3 financial years 11. An explanation* ***may*** *also be provided]* | | | | | | | | | | | | |
| **Financial Year** | | | | | ***e.g. 2011/12*** | | | | | ***e.g. 2012/13*** | | ***e.g. 2013/14*** | | | | ***e.g. 2014/15*** |
| **Total Recurrent charges in the operating budget** | | | | |  | | | | |  | |  | | | |  |
| **Increase/decrease over previous financial year ($)** | | | | | N/A | | | | |  | |  | | | |  |
| **Increase/decrease over previous financial year (%)** | | | | | N/A | | | | |  | |  | | | |  |
| **7. Exit fees 12 and other exit related matters** | | | | | | | | | | | | | | | | |
| A | | | | **Exit fees**  Are residents required to pay one or more exit fees after they have permanently vacated 13 their residential premises?  □ Yes  □ No | | | | *When are the exit fees payable?*      *Provide a short statement to describe the structure of each fee structure, including any formula that applies to calculate the amount payable and whether the maximum amounts payable are capped or uncapped so that it is clear the extent to which an exit fee will vary for example where it depends on the length of residency in the village:* | | | | | | | | |
| B | | | | **Recurrent charges**  Are residents required to pay recurrent charges after permanently vacating?  □ Yes  □ No | | | | *Tick each box that applies:*  Recurrent charges must be paid until the earlier of:  For owner residents:  □ settlement of the residential premises or within 7 days of a new resident moving into the residential premises.  □ other *[explain]* | | | | | | | | |
|  | | | |  | | | | For non‑owner residents:  □ 3 months after permanently vacating or evidence of death 14.  □ another time (less than 3 months) specified in the contract *[specify timeframe]* ……………....................................... | | | | | | | | |
| C | | | | **Refurbishment costs**15  Do residents contribute in whole or part to the costs of refurbishment works to the residential premises when permanently vacating?  □ Yes  □ No | | | | *If yes, explain how the extent of refurbishment work will be determined and assessed and whether resident contribution is in whole or in part:* | | | | | | | | |
| D | | | | **Administrative or reserve fund**  Do residents who are permanently vacating pay an exit fee that includes a contribution to an administrative fund or a reserve fund?  □ Yes  □ No  *[Provide further information about reserve fund contributions at item 11]* | | | | *If the residential premises is comprised in a scheme plan registered under the Strata Titles Act 1985 or the Community Titles Act 2018, information about an exit fee under the Retirement Villages Act 1992 must include any contribution payable in respect of an administrative fund or reserve fund under the Strata Titles Act 1985 or the Community Titles Act 2018:* | | | | | | | | |
| E | | | | **Other amounts deducted**  Are there any other amounts payable to the owner / administering body that will be deducted from the amount of premium repayable to the resident?  □ Yes  □ No | | | | *If yes, list the expenses and if known, the amounts:* | | | | | | | | |
| **Expenses** | | | | | | **Amounts** | | |
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| **8. Arrangements for marketing, releasing or selling the residential premises** | | | | | | | | | | | | | | | | |
| A | | | | Are residents liable to pay an amount towards expenses incurred for marketing, advertising, re‑leasing or selling the residential premises that they occupied:  □ Yes  □ No  *[If no, move to item 9]* | | | | *Tick each box that applies:*  □ The administering body manages this process itself  □ The administering body may appoint one or more real estate agents to re‑lease/sell the residential premises on:  □ an exclusive basis  □ a non‑exclusive basis  □ Residents may appoint their own agent | | | | | | | | |
|  | | | |  | | | | □ Residents may not appoint their own agent but may nominate an agent that may then be appointed by the administering body:  □ Yes  □ No | | | | | | | | |
|  | | | |  | | | | *Provide a short statement to describe the fees structure, including any formula that applies to calculate the amount payable for marketing, advertising, releasing or selling the residential premises and whether the formula will vary according to, for example length of residency in the village:* | | | | | | | | |
|  | | | |  | | | | *Explain any other arrangements that may apply to disposing of the residents interest in the retirement village:* | | | | | | | | |
|  | | | |  | | | | Does the resident have the right to agree/disagree regarding the amount set for the incoming premium (sale price/lease premium) payable for the residential premises?  □ Yes  □ No | | | | | | | | |
| **9. Repayment of whole or part of premium** | | | | | | | | | | | | | | | | |
| A | | | Are residents entitled to be repaid the whole or part of the premium (or other amounts) paid on entry after permanently vacating the residential premises?  □ Yes  □ No  *[If no, move to item 10A]* | | | | | | The administering body must pay the resident the following amounts:  *Tick each box that applies:*  □ the whole of the premium originally paid by the resident  □ ................ *[insert percentage]* of the premium originally paid by the resident  □ the whole of any increase in the value of the residential premises | | | | | | | |
|  | | |  | | | | | | □ ................ *[insert percentage]* of any increase in the value of the residential premises  □ the whole premium a new resident pays to secure a right to occupy the premises formerly occupied by the former resident  □ ................ *[insert percentage]* of the premium a new resident pays to secure a right to occupy the premises formerly occupied by the former resident | | | | | | | |
|  | | |  | | | | | | □ other arrangements:  *[Insert a short statement to explain the structure of any other amounts payable to the resident after the residential premises have been permanently vacated including any formula or method used to determine the amount payable]* | | | | | | | |
|  | | |  | | | | | | Less  □ exit fees(referred to in items  7A‑7D)  □ any other fees/charges(referred to in item 7E)  *At* ***Annexure B*** *complete either Table A or Table B of a resident’s estimated entitlements based on the resident permanently vacating after 1, 2, 5 and 10 years.* | | | | | | | |
| B | | | Is repayment subject to any precondition?  □ Yes  □ No | | | | | | *If yes, tick each box that applies:*  □ Repayment is subject to the payment of a premium by a resident that wishes to occupy the residential premises of the former resident  □ Repayment is subject to the administering body “buying back” the residential premises | | | | | | | |
| C | | | When is the administering body required to pay the resident? | | | | | | *Tick the box that applies:*  The resident is to be paid the amount owed by the administering body:  □ within 45 days of the day on which the resident ceases to reside in the retirement village  □ within 7 days of another person occupying the premises formerly occupied by the resident | | | | | | | |
|  | | |  | | | | | | □ if another person does not occupy the premises formerly occupied by the resident, at another time specified in the residence contract being:  *[Insert details of when the resident will be paid the amount owed by the administering body]* | | | | | | | |
| **10. Village operating funds 16** | | | | | | | | | | | | | | | | |
| A | | | What amounts are allocated in the village’s operating budget for the current financial year? | | | | ***Annexure C*** *contains a copy of the village’s operating budget for the current financial year.* | | | | | | | | | |
| B | | | Did the village have an operating surplus/deficit in the last financial year for which a financial statement 17 has been provided to residents?  □ Yes  □ No | | | | *Tick the box that applies:*  □ The village operating  surplus in the last financial  year was: $...................................................................  □ The village operating deficit in the last financial year was: $........................................................  *[Comment on any specific surplus/deficit budget arrangements]* | | | | | | | | | |

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| **11. Reserve fund(s) 18** | | |
| A | Does the village have at least one reserve fund?  □ Yes  □ No  *[If no, move to item 12A]* | If the village has more than one reserve fund state the types of reserve funds held:        Provide the total balance of each reserve fund at the end of the last financial year for which a financial statement has been provided to residents 19: $........................................................  $........................................................  $........................................................ |
|  |  | If the village does not have a reserve fund(s), briefly explain how the costs of capital works and maintenance are managed: |
| B | When do residents pay the reserve fund contribution? | *Tick the box that applies:*  □ Via recurrent charges payable  *[specify weekly, fortnightly, monthly]*    □ On or after permanently vacating  □ Both of the above |
| C | The amount payable to the reserve fund by the former resident after permanently vacating is worked out as follows: | *Tick the box that applies:*  □ *[insert number]* ........... % of:  □ premium paid by exiting resident  □ premium paid by next incoming resident |
|  |  | □ Other basis *[specify details]* |

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| **12. Insurance** | | | | | |
| A | Does the administering body pass on the costs of insurance cover for the retirement village (listed at item 12C) to residents?  □ Yes  □ No | | *Tick the box that applies:*  If yes, insurance costs are paid via:  □ recurrent charges  □ a separate levy | | |
| B | Are residents responsible for arranging any insurance cover for the residential premises that they occupy?  □ Yes  □ No | | *If yes, provide details of the types of insurance residents are responsible for arranging:* | | |
| C | The retirement village is currently insured as follows: | | | | |
| **Type of insurance** | **Maximum amount of insurance cover** | | **Period of coverage** | **Excess payable in event of a claim** |
| Public liability |  | |  |  |
| Workers compensation |  | |  |  |
| Building (including refurbishment) |  | |  |  |
| Other  *[specify type]* |  | |  |  |

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| **13. Communal amenities** | | | | |
| The following **communal amenities** 20 are available for all residents to use.  *Tick each box that applies:* | | | | |
| □ Club house/social centre  □ Separate amenities  □ Activities or games  □ Arts and crafts  □ Billiards  □ Gym  □ Men’s shed/workshop  □ Bowling green  □ Tennis court | | □ Swimming pool  □ indoor  □ outdoor  □ heated  □ not heated  □ Spa  □ indoor  □ outdoor  □ heated  □ not heated  □ BBQ area outdoors  □ Restaurant  □ Dining room | | □ Library  □ Computer station  □ Place for worship  □ Medical consultation room  □ Shop  □ Hair salon  □ Beauty salon  □ Village bus  □ Other *[specify details]* |
| **14. Communal and personal services** | | | | |
| A | This section provides information about the **communal services**21 provided or made available to all residents in the village. | | *At* ***Annexure D*** *is a list of communal services currently provided or made available in the village (one per line). The services listed at items 15 and 16 do not have to be included in Annexure D.*  *If communal services are not provided, make a statement to the effect that the administering body does not provide or make available any communal services in the village.* | |
| B | This section provides information about the personal services that are currently provided or made available to residents on an individual basis. | | *At* ***Annexure E*** *is a list of personal services currently provided or made available in the village and the current fees charged for each service (one per line).*  *If personal services are not provided, make a statement to the effect that the administering body does not provide or make available any personal services in the village.* | |

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| **15. Security** | | |
| A | Does the village have security arrangements in place for the communal areas 22 of the village?  □ Yes | *If yes, the security arrangements include:*  □ Security alarm  □ Locked gates  □ CCTV  □ Security guard on site |
|  | □ No  *[If no, move to item 16A]* | □ Other *[specify details]* |
| B | Is there any monitoring of the security arrangements listed above?  □ Yes  □ No | *If yes, specify details and frequency of monitoring*: |
| **16. Emergency system** | | |
| A | Does the village have an emergency call system operating in the village 23?  □ Yes  □ No  *[If no, move to item 17A]* | *If yes, provide details of the emergency call system, including the name of the current provider:* |
| B | If yes, the current cost to residents of the emergency call system is recovered from residents via: | □ Recurrent charges  □ Additional cost per *[week/fortnight/month]* $ |
| C | The emergency call system is currently monitored: | □ 24 hours/7 days per week  □ between ……... am and ….... pm *[number]* ....... days per week |

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| **17. Resident restrictions** | | |
| A | Are there any restrictions on the use of residential premises or personal and communal amenities in regard to: | *Tick each box that applies:*  □ Having someone else live with the resident?  □ Having a carer live with the resident?  □ Allowing a spouse or de facto partner to continue living in the village on the death of a resident?  □ Having visitors, including short‑stay guests?  □ Allowing a house sitter to stay in a resident’s absence?  □ Keeping pets? |
| B | *If any of the boxes in ‘A’ are ticked, provide at* ***Annexure F*** *a table of the relevant contract clauses or residence rules clauses that apply to any such restrictions or conditions of use of residential premises and personal and communal amenities.* | |
| **18. Accreditation** | | |
| A | Is the village currently accredited?  □ Yes  □ No  □ Pending  *[If no, move to item 19A]* | *If yes or pending, which scheme is the retirement village accredited under or proposed to be accredited under?*  *Provide the name of the retirement village accreditation scheme and key details including the year in which the village was last assessed against the accreditation criteria and accredited:* |
| B | Do residents currently contribute to the expenses incurred for accreditation via a recurrent charge?  □ Yes  □ No | *If yes, specify the percentage of the expenses incurred for accreditation that residents have contributed or will contribute towards accreditation:*  [number] ……. % of accreditation expenses is paid by residents  Approximate amount per  residence per year is: $ ................ |
| **19. Residents’ committee** | | |
| A | Does the village currently have a residents’ committee established under the *Retirement Villages Act 1992*?  □ Yes  □ No  *[If no, move to item 20A]* | *If the village does not have a residents’ committee, explain how residents may communicate with management:* |
| B | Is the function of the residents’ committee currently vested in an incorporated association?  □ Yes  □ No |  |
| **20. Resident consultation** | | |
| A | What arrangements currently exist for a resident to be consulted in relation to the administration of the retirement village, including the making of residence rules and charging for the village operating costs that are payable by the resident: | *Provide details of resident consultation:* |

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| **21. Waiting list** | | |
| A | Does the village currently have a waiting list?  □ Yes  □ No |  |
|  | If yes, is there a waiting list fee?  □ Yes  □ No  *[If no, move to item 22A]* | *If so, how much is charged?*  □ Waiting list fee $ ................ |
| B | Is the waiting list fee refundable on entry to the village?  Is the waiting list fee refundable if the resident decides not to move into the village? | □ Yes  □ No  □ Yes  □ No |
| **22. Planning and development** | | |
| A | Are there any plans for development in the village expected to commence in the next 18 months? | □ Yes  □ No |
|  | Has planning permission been sought for the development of the village? | □ Yes *[insert date of application]*    □ No  □ Pending |
|  | Has planning permission been granted for the development of the village? | □ Yes *[insert date of grant]*    □ No  □ Pending |
| B | *If yes or pending, briefly describe the plans for development:* | |
| C | Do residents have access to documents relating to the development in the village expected to commence in the next 18 months? | □ Yes  □ No |

Notes for Form 1:

1. All entry fees, recurrent charges, exit fees, and security bonds for rentals, are inclusive of GST if applicable.

2. A ***premium*** is a payment by an incoming resident to the administering body to confer a resident’s right to occupy a residential premise in the retirement village. The *Retirement Villages Act 1992* section 3(1) defines the term premium more fully.

3. Note that recurrent charges are ongoing costs that may increase annually.

4. The term ***recurrent charge*** under the *Retirement Villages Act 1992* section 3(1) means any amount (including rent) payable by a resident to the administering body of a retirement village on a recurrent basis. The recurrent charges referred to above do not include a reserve fund charge which is listed as a separate charge.

5. A reserve fund may also be referred to as a sinking fund. Residents may be required to pay ongoing reserve fund charges for maintenance work, as referred to in item 6A, as well as an amount calculated as part of the Deferred Management Fee (DMF), as referred to in item 7D.

6. This item identifies those amounts that the resident is directly responsible for paying to a third party that is independent of the administering body. That is, they are amounts paid in addition to any recurrent charge contributions for operating expenses. For example, if the administering body pays the council rates and water rates and recovers the expenses incurred through recurrent charge contributions towards operating expenses then the tick boxes for “council rates” and “water rates” would not be ticked in item 6B.

7. For example retirement villages operated by a not‑for‑profit operator may not be subject to council rates.

8. For example charges for rubbish collection or an emergency service levy that apply independently of council rates.

9. The dollar amounts provided in the Tables in items 6E and 6F are historical amounts and are not a predictor of increases or decreases in recurrent charges that may apply in the future.

10. ***Financial year*** means the period of 12 months ending on 30 June (*Interpretation Act 1984* section 5).

11. ***Financial year*** means the period of 12 months ending on 30 June (*Interpretation Act 1984* section 5).

12. ***Exit fees*** may also be referred to as Deferred Management Fees (DMF), Deferred Fees or Deferred Facilities Fees.

13. Under the *Retirement Villages Act 1992* section 23(1) ***permanently vacated***, in relation to a former resident and residential premises in a retirement village, means that —

(a) if required by the residence contract — the administering body has been given notice of the former resident’s intention to vacate the residential premises; and

(b) the goods and belongings of the former resident have been removed from the residential premises; and

(c) the former resident has ceased to reside in the residential premises; and

(d) the right to exclusively occupy the residential premises has been given up by the former resident (or, if the former resident is deceased, by the estate of the former resident) by returning the keys to the residential premises to the administering body.

14. ***Evidence of death***, in relation to a deceased former resident of a retirement village, means —

(a) evidence of the grant of probate or letters of administration; or

(b) other evidence that the administering body of the retirement village accepts as evidence of the former resident’s death (*Retirement Villages Regulations 1992* regulation 9(1)).

15. ***Refurbishment work*** means maintenance, repair, replacement or renovation work carried out in respect of residential premises to return the residential premises to a reasonable condition (*Fair Trading (Retirement Villages Code) Regulations 2022* Schedule 1 clause 22).

16. This section will be required to be completed as of 1 July 2016.

17. Financial statements are required to be provided to residents under codes of practice made under the *Fair Trading Act 2010*. The most recent code that requires a statement of income and expenditure to be provided to residents is in the   
*Fair Trading (Retirement Villages Code) Regulations 2022* (see Schedule 1 clause 19(1)(a)).

18. This section will be required to be completed as of 1 July 2016.

19. The total balance of the reserve fund(s) to be stated refers to the accounts available in the last financial year, as referred to in the  *Fair Trading (Retirement Villages Code) Regulations 2022*  Schedule 1 clause 19(1)(b).

20. Communal amenities may be varied by resident consent via a special resolution of residents (*Retirement Villages Regulations 1992* regulation 7C Table item 4).

21. Communal services may be varied by resident consent via a special resolution of residents (*Retirement Villages Regulations 1992* regulation 7E Table item 3).

22. See note 20.

23. See note 20.

**Annexures**

**Annexure A** Plan of the village indicating the location of residents’, visitors’, and caravan and/or boat parking.

**Annexure B** Table containing examples of estimated refund entitlement based on residents permanently vacating after 1, 2, 5 and 10 years.

**Annexure C** Village operating budget for the current financial year.

**Annexure D** Current communal services funded through recurrent charges or a levy.

**Annexure E** Current personal services and their fees.

**Annexure F** Relevant contract clauses or residence rules clauses that apply to restrictions or conditions of use of residential premises and personal and communal amenities.

**ESTIMATING REFUND ENTITLEMENTS**

**(Annexure B: Tables A and B)**

**INSTRUCTIONS FOR COMPLETING EXAMPLES OF ESTIMATED REFUND ENTITLEMENTS IN ANNEXURE B**

1. In Table A estimates must be provided based on an initial premium where the resident has no entitlement to an increase in value over the full period.

2. In Table B estimates must be based on an assumed refund entitlement to an increase in the value of the residential premises of 2% per annum over the full period.

3. Each column must be completed using the estimate for a typical residential premise of the type to be leased or purchased by the prospective resident.

4. If a particular amount is not payable a nil amount may be inserted.

**Annexure B**

**Table A**

**ESTIMATED REFUND ENTITLEMENT\***

**(Based on an initial premium where the resident has no entitlement to an increase in value of the residential premises)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Initial premium paid by prospective resident is: $.................** | ***At end of 1 year*** | ***At end of 2 years*** | ***At end of 5 years*** | ***At end of 10* *years*** |
| Value of initial premium | $......... | $......... | $......... | $......... |
| **Deductions by the administering body** | ***At end of 1 year*** | ***At end of 2* *years*** | ***At end of 5 years*** | ***At end of 10* *years*** |
| Exit fees (based on the fees  referenced under item 7A) | $.........  $......... | $.........  $......... | $.........  $......... | $.........  $......... |
| Reserve fund (based on the  fees referenced at item 7D) | $.........  $........ | $.........  $........ | $.........  $........ | $.........  $........ |
| Refurbishment costs (based  on current average and estimated ……….% increase per year) | $......... | $......... | $......... | $......... |
| Re‑lease/sales and marketing costs (based on current average and estimated …….....% increase per year) | $......... | $......... | $......... | $......... |
| Settlement, legal and administrative costs (based on current average and estimated ……….% increase per year) | $......... | $......... | $......... | $......... |
| Management and administration fees (based on ……….………) | $......... | $......... | $......... | $......... |
| Any other fees and charges *[explain]*…………………….... ................................................ | $......... | $......... | $......... | $......... |
| TOTAL DEDUCTIONS | $......... | $......... | $......... | $......... |
| **TOTAL ESTIMATED  REFUND ENTITLEMENT** | $......... | $......... | $......... | $......... |

\*Note for Table A:

The values used in this example are for illustrative purposes only and do not guarantee a specific entitlement to a refund. Additional deductions may apply for amounts that may be payable for matters such as council rates, water, utilities and unpaid recurrent charges (if any).

**Annexure B**

**Table B**

**ESTIMATED REFUND ENTITLEMENT\***

**(Based on an assumed entitlement to a refund on an increase in the value of the residential premises of 2% per annum over the full period)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Initial premium paid by prospective resident is: $...............** | ***At end of 1 year*** | ***At end of 2 years*** | ***At end of 5 years*** | ***At end of 10* *years*** |
| Value of premium (based on an increase in the value of the initial premium of 2% per annum) | $........ | $........ | $........ | $........ |
| **Deductions by the administering body** | ***At end of 1 year*** | ***At end of 2 years*** | ***At end of 5 years*** | ***At end of 10 years*** |
| Exit fees (based on the fees referenced under item 7A) | $........ | $........ | $........ | $........ |
| Reserve fund (based on the fees referenced at item 7D) | $........ | $........ | $........ | $........ |
| Refurbishment costs (based on current average and estimated ……….% increase per year) | $........ | $........ | $........ | $........ |
| Re‑lease/sales and marketing costs (based on current average and estimated ……....% increase per year) | $........ | $........ | $........ | $........ |
| Settlement, legal and administrative costs (based on current average and estimated ……….% increase per year) | $........ | $........ | $........ | $........ |
| Management and administration fees (based on ……….………) | $........ | $........ | $........ | $........ |
| Any other fees and charges *[explain]* …………………….....  .................................................. | $.......... | $.......... | $.......... | $.......... |
| TOTAL DEDUCTIONS | $........... | $........... | $.......... | $.......... |
| **TOTAL ESTIMATED  REFUND ENTITLEMENT** | $........... | $........... | $.......... | $.......... |

\*Note for Table B:

The value of residential premises in a retirement village will increase and decrease over time and be influenced by a range of circumstances including the national and international economy. The values used in this example are illustrative only and do not guarantee an entitlement to a specific refund amount. The 2% per annum increase is an arbitrary figure chosen to enable comparison between villages. Additional deductions may also apply.