

SIROVILLA ANGLESEA

Factsheet for loan-licence or loan-lease retirement village

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:	32-34 Murray St, Anglesea Victoria, 3230
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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):	Sirovilla Inc. 32-52 Broughton Drive Highton, Victoria, 3216 Owners Corporation 1 Plan No. PS527105X C/- 32-52 Broughton Drive Highton, Victoria, 3216
2.2 Year construction started:	Built from 1989 to 2003

3. Management

3.1	<ul style="list-style-type: none">Name of company or organisation that manages the retirement village:ABN:Address:Telephone number:Date company or organisation became manager:	<p>There is currently no third-party manager appointed and the village is managed directly by the owner.</p> <p>41 901 391 780</p> <p>32-52 Broughton Drive Highton, Victoria 3216</p> <p>03 5241 1517</p> <p>August 2014</p>
3.2	Is there an onsite representative of the manager available for residents? If yes, the onsite representative is available on these days:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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:

- 11 one bedroom
- 7 two bedrooms
- 18 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.
- General car parking is available in the village for residents and visitors.
- Other (*specify*): Limited garage parking is available for allocation to residents by separate Car Park Licence agreement
- 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.

- Community room or centre
- Library (with one computer with internet connection at no extra charge to residents).
Printer
- Fully equipped kitchen
- Central office/administration area

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):

Maintain the gardens and grounds in the common areas of the village in reasonable order and condition.

From time to time as the owner sees fit to repaint the interior and the exterior of the Resident's Premises.

Arrange repairs in relation to the Resident's Premises (including those due to fair wear and tear) which under this contract are not the responsibility of the Resident.

The Village Owner during the Term must insure and keep insured to its full insurable value the Resident's Premises and village property against damage by fire and all other risks deemed appropriate by the Village Owner including public liability insurance for \$20 million or such other amount as reasonably determined by the Village Owner from time to time.

8.2 Are optional services provided or made available to residents on a user-pays basis?

Yes No

If yes, the list of current services and fees is attached below.

The Village Owner will use its best endeavours to arrange where possible for home help, nursing care and 'Meals on Wheels' when reasonably required by the Resident from time to time at the expense of the Resident.

9. Entry costs and departure entitlement

9.1 The resident must pay:

- a **refundable** in-going contribution; or
- a **non-refundable** in-going contribution. (whichever is applicable and subject to the notes below).
- a **bond** - calculated at two weeks rent refundable when exiting provided the property is returned in an acceptable condition.

9.2 If the resident must pay a **refundable** in-going contribution: (if applicable)

The range is:

Based on a user pays model for those with cash or cash equivalent above \$24.5K for singles and \$37k for couples the calculation is 40% beyond this threshold, capped at \$60k.

It is refunded:

On the earliest of:

- within 14 days of the next resident taking possession of the unit
- within six months of permanent departure
- within 14 days of receipt of the next in-going contribution
- other (*specify*): If payable under Regulation 6 of the Retirement Villages (Contractual Arrangements) Regulations 2006, within the time set out in those regulations.

<p>9.3 If the resident must pay a refundable in-going contribution, is a fee deducted at permanent departure?</p> <p>If yes, the departure fee is based on:</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <ul style="list-style-type: none"> • 10% per annum - for a maximum number of 10 years of residence – of your in-going contribution. (ie. after 10 years the departure fee will be 100% of the in-going contribution.
<p>9.4 If the resident must pay a non-refundable in-going contribution, the amount is:</p>	<p>10% of the in-going contribution if the resident leaves within the first year .If the resident leaves after the first year, then an amount equal to 90% of the Ingoing Contribution less an amount equal to 2.5% of such contribution for each three calendar month anniversary of the Commencement Date or part thereof - for a maximum number of 10 years of residence. (ie. after 10 years the departure fee will be 100% of the in-going contribution.</p>
<p>9.5 These costs must be paid by the resident on permanent departure, or are deducted from the refundable in-going contribution:</p>	<ul style="list-style-type: none"> • Reinstatement of your unit (if you have not delivered the unit in clean and tidy and good and tenantable repair (except for fair wear and tear), structural or capital repair or replacement, unless such repair or replacement is required due to your negligence, repair of damage which is covered by the owner's insurance provided you have not invalidated that insurance) • Other costs: any amounts outstanding amounts payable by the Resident pursuant to the residence agreement including any GST
<p>9.6 The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at 1/7/2020 are:</p>	<ul style="list-style-type: none"> • Based on a user pays model for those with cash or cash equivalent above \$24.5K for singles and \$37k for couples the calculation is 40% beyond this threshold, capped at \$60k.

10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:	
Type of unit	Service Charge (ie. Rent + Maintenance Charge)
Self-contained unit:	<ul style="list-style-type: none">Rent is calculated at 25% of household income and 100% of the Commonwealth rent assistance if applicable.

11. Financial management of the village

11.1	The village operating surplus or deficit for the last financial year is:	\$144,981 surplus
11.2	Does the village have a long-term maintenance fund?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If yes, the resident's share in any capital gain or loss is calculated using this formula:	Not applicable

13. Reinstatement or renovation of the unit

Is the resident responsible for reinstatement or renovation of the unit on permanent departure?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes, the resident must pay for:	The Resident must return the premises to the owner clean and tidy and in good and tenable repair (except for fair wear and tear, structural or capital repair or replacement, unless such repair or replacement is required due to the negligence of the resident, repair of damage which is covered by the owner's insurance provided the tenant has not invalidated that insurance).

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:

The owner insures to its full insurable value the premises and village property against damage by fire and all other risks deemed appropriate by the owner including public liability insurance for \$20 million or such other amount as reasonably determined by the owner from time to time.

14.2 Is the resident responsible for arranging any insurance cover?

Yes No

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

The Resident may take out any additional insurance not covered by the Village Owner's insurance if required by the Resident, including, without limitation house contents insurance policy and/or public liability insurance for the Unit.

15. Security

Does the village have a security system?

Yes No

16. Emergency system

Does the village have an emergency help system?

Yes No

17. Resident restrictions

17.1 Are residents allowed to keep pets?

Yes No

The resident must not bring or keep

	If yes, any restrictions or conditions on pet ownership are available on request.	on the premises any animals without the consent of the owner.
17.2	Are there restrictions on residents' car parking in the village? If yes, details of parking restrictions are available on request.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
17.3	Are there any restrictions on visitors' car parking in the village? If yes, details of parking restrictions are available on request.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
• by the Australian Retirement Village Association?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
• under the International Retirement Community Accreditation Scheme (administered by Quality Innovation Performance and initiated by Leading Age Services Australia)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

19. Resident input

Does the village have a residents committee established under the <i>Retirement Villages Act 1986</i> ?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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20. Waiting list

Does the village have a waiting list for entry?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
• what is the fee to join the waiting list?	• No fee

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:

1st July 2020

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(Insert Date)

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Executive Officer

MICHELLE BALL

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Print Name