

Fact sheet

Loan-licence or loan-lease retirement village

Under the *Retirement Villages Act 1986*, all retirement villages operating in Victoria must give this fact sheet 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 fact sheet are GST-inclusive, unless stated otherwise where that is permitted by law.

1. Location

Name and address of retirement village: **Royal Freemasons Berwick Brae Village
670-690 Prices Highway, Berwick, Victoria 3806**

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): **Royal Freemasons Berwick Brae Village
670-690 Prices Highway, Berwick, Victoria 3806**

2.2 Year construction started: **1981**

3. Management

3.1 Name of company or organisation that manages the retirement village: **Royal Freemasons Limited**

ABN: **52 082 106 821**

Address: **Level 7, 580 St Kilda Road, Melbourne 3004**

Telephone number: **1300 176 125**

Date company or organisation became manager: **1 June 2016**

3.2 Is there an on-site representative of the manager available for residents? Yes No

If yes, the on-site representative is available on these days: **Monday to Friday from 9am to 5pm**

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: **2 one-bedroom units
64 two-bedroom units
8 one bedroom ILU Apartments
2 two-bedroom ILU Apartments

76 in total**

5. Number and size of residential options (continued)

- 5.2 Garages, carports or carparks:
- Each unit has its own garage or carport
 - attached to the unit
 - separate from the unit.
 - Each Apartment 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.
 - Limited caravan, trailer or boat parking provided
 - 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

NOTE: See the notice at the end of this fact sheet regarding inspection of the permission document.

7. Facilities on-site at the village

- 7.1 The following facilities are available to residents as at the date of this statement
- Activities or games room, Arts and crafts room, BBQ area outdoors, Billiards room, Bowling green [indoor], Chapel, Village Bus, Community room or centre, Dining room, Hairdressing or beauty room, Library, Podiatry/Massage consultation room, Cafe, Guest Accommodation, Separate lounge in community centre, Workshop' Computer room / Wi Fi, DVD Library, Mini Golf / outdoor, Children's Playground

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. Nil.

- 7.2 Does the village have an on-site 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):
- Property reinstatement insurance (not including personal contents) and public liability insurance
 - Garden maintenance (common areas)
 - Lawn mowing of common areas
 - General maintenance of all common grounds and building
 - Gutter cleaning of common buildings and resident properties
 - Public lighting
 - Emergency call system
 - Administration
 - Water rates and usage for apartments only
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- 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 is below

- Hairdresser
- Podiatrist
- Massage Therapist

9. Entry costs and departure entitlement

- 9.1 The resident must pay: a refundable in-going contribution
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- 9.2 If the resident must pay a refundable in-going contribution:

the range is: \$239,500 to \$450,000

It is refunded:

On the earlier of the following:

- the expiration of 49 years from the Commencement Date
 - the expiration of 2 years from the date of termination of Contract
 - 14 days after the Owner receives the New Loan Amount
 - 14 days after a New Resident takes up permanent occupation of the Residents Premises
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9. Entry costs and departure entitlement (continued)

9.3 If the resident must pay a refundable in-going contribution, is a fee deducted at permanent departure? Yes No

If yes, the departure fee is based on:

A deferred management fee of an amount equal to 2.75% of the New Ingoing Contribution for each year or part of a year (calculated on a daily basis) that has elapsed from the Commencement Date until the date that the Manager receives the New Ingoing Contribution. However, the fee must not exceed 27.50% of the New Ingoing Contribution.

A contribution to the long-term maintenance fund of an amount equal to 0.25% of the New Ingoing Contribution for each year or part of a year (calculated on a daily basis) that has elapsed from the Commencement Date until the date that the Manager receives the New Ingoing Contribution. However, the fee must not exceed 2.50% of the New Ingoing Contribution.

9.4 If the resident must pay a non-refundable contribution, the amount is: **Not Applicable**

9.5 These costs must be paid by the resident on permanent departure, or are deducted from the refundable in-going contribution:

- Reinstatement or renovation of your unit
- Sale costs of 1% of the new lease premium
- Marketing costs \$500

9.6 The estimated sale price ranges for all classes of units in the Village (on a reinstated or renovated basis) at the date of this statement are:

- 1-bedroom unit: \$284,500 to \$350,000
- 2-bedroom unit: \$359,500 to \$430,500
- 1-bedroom apartment: \$239,500 to \$249,500
- 2-bedroom apartment: \$289,500 to \$360,000

10. Ongoing charges

The current rates of ongoing charges for new residents: As at 1/1/2020 Service Fee:

Unit - \$412 per month
Apartment - \$437.36 per month

11. Financial management of the village

11.1 The village operating surplus or deficit for the last financial year was: **\$120,005.00 deficit (covered by Royal Freemasons Ltd)**

11.2 Does the village have a long-term maintenance fund? Set Up 01/07/18 Yes No

If yes, the balance of the long-term maintenance fund at the end of the last financial year was: **\$0**

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

The resident's share in any capital gain is calculated using this formula: 50%

The resident's share in any capital loss is calculated using this formula: 100%

13. Ongoing charges

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

If yes, the Resident must pay for:

All costs reasonably incurred by the Owner in refurbishing the Unit, if necessary in the opinion of the Owner to bring the Unit to the condition required to be maintained by the resident and to achieve a maximum New Ingoing Contribution.

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:

Extended fire and flood insurance and building reinstatement for the full replacement value of all buildings, fixtures, plant and machinery, including machinery breakdown insurance; insurance against breakage of glass; public risk insurance; Work Care; common law and statutory liability insurance in respect of employees employed about the Village; motor vehicle insurance for any Village vehicles

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

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

Personal Contents Insurance
Personal Liability in the Resident Premises
Motorised Scooter / Wheelchair

15. Security

Does the village have a security system? Yes No

16. Emergency system

Does the village have an emergency help system? If yes:

Yes No

· the emergency help system details are:

Tunstall Healthcare

· the emergency help system is monitored between:

24 hours , 7 days per week.

17. Resident restrictions

17.1 Are residents allowed to keep pets? By prior approval of the Manager

Yes No

17.2 Are there restrictions on **residents** car parking in the village?

Yes No

17.2 Are there any restrictions on **visitors** car parking in the village

Yes 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)?

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? If yes, what is the fee to join the waiting list?

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 fact sheet is correct as at 30th December 2019