

741 Life's Worth Living

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 contracts 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:	741- Life's Worth Living 741 Mt Dandenong Rd, Kilsyth, VIC 3137
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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):	MiCare Ltd 1105 Frankston Dandenong Rd, Carrum Downs VIC 3201
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2.2	Year construction started:	2014
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3. Management

3.1	- Name of company or organisation that manages the retirement village: - ABN: - Address: - Telephone number: - Date company or organisation became manager:	MiCare Ltd 51 072 127 238 1105 Frankston Dandenong Rd Carrum Downs VIC 3201 03 9788 9020 1 April 2016
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3.2	Is there an onsite representative of the manager available for residents?	☐ Yes ☒ No
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4. Nature of ownership or tenure

Resident ownership or tenure of the units in the village is:	- Licence (non-owner resident) - Lease (non-owner resident)
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5. Number and size of residential options

5.1	Number of units by accommodation type:	• 40 2-bedroom units • 40 in total
5.2	Garages, carports or carparks:	☐ 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 (<i>specify</i>) ☐ 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
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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.			
	• Activities or games room • Arts and crafts room • Auditorium/TV Lounge • BBQ area outdoors	• Billiards room/Gym • Chapel/Reflection room • Community room or centre	• Consulting rooms • Library • Village bus - shared
7.2	Does the village have an onsite or attached residential or aged care facility?	☒ Yes ☐ No Note: a MiCare operated aged care facility is located across the road.	

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 including for gas, water and electricity
 - effecting, maintaining and paying insurance premiums for the village
 - garbage and waste disposal from the communal areas and facilities and administration areas of the village
 - maintenance of the fire protection systems for the communal areas and facilities and administration areas
 - monitoring of the emergency call system
 - maintaining the security of the village
 - maintenance, operation and licensing of the village vehicles

- 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.

9. Entry costs and departure entitlement

9.1	The resident must pay:	a refundable in-going contribution
9.2	If the resident must pay a refundable in-going contribution: - the range is: \$460,000 to \$650,000 It is refunded: - within six months of permanent departure; - within 14 days of the next resident taking possession of the unit; or - within 14 days of receipt of the next full in-going contribution; which-ever is the sooner.	
9.3	If the resident must pay a refundable in-going contribution, is a fee deducted at permanent departure? If yes, the departure fee is based on:	☒ Yes ☐ No 5% per annum for the first year of residence, then 5% per annum for the next 4 years of residence (pro-rated daily) and then 1% per annum for the next 5 years of residence (pro-rated daily) - for a maximum number of 10 years of residence (30%) - of: - your in-going contribution
9.4	These costs must be paid by the resident on permanent departure, or these costs are deducted from the refundable in-going contribution:	- Reinstatement of your unit - Any outstanding service charges or other monies owing by you under your residence and management contract
9.5	The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at 1 September 2025 are:	2 bedroom unit: \$460,000 to \$620,000

10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:

Type of unit	Service charge	Long term maintenance fund charge
Self-contained unit:	• \$675.65 per month	Not applicable

11. Financial management of the village

11.1 • The village operating surplus or deficit for the last financial year is: \$27,961 deficit (for FY 2023/24)

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? ☐ 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

If yes, the resident must pay for:

“Reinstatement Work” to return to the condition upon occupation (fair wear and tear excepted), including:

- cleaning;
- repainting and re-plastering;
- removing any alterations/additions and making good any damage;
- professionally cleaning or replacing carpets and other floor coverings; and
- repairing or replacing items due to damage or accelerated wear and tear.

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 reinstatement insurance
 - Public liability insurance for common areas
 - Workers compensation, common law and statutory liability insurance in respect of village employees
- 14.2 Is the resident responsible for arranging any insurance cover? ☒ Yes ☐ No
- If yes, the resident is responsible for these insurance policies:
- Adequate insurance for any motorised mobility device
 - It is recommended that the resident arrange insurance for the contents of the unit including any solar panels and public liability insurance for the interior of the unit

15. Security

- Does the village have a security system? ☒ Yes ☐ No Village has electronic access systems in place with video intercom

16. Emergency system

- Does the village have an emergency help system? ☒ Yes ☐ No
- If yes:
- the emergency help system details are: Tunstall back to base monitoring by phone and pendant
 - the emergency help system is monitored between: 24 hours per day 7 days per week

17. Resident restrictions

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|------|---|--|
| 17.1 | Are residents allowed to keep pets?
If yes, any restrictions or conditions on pet ownership are available on request. | ☒ Yes ☐ No |
| 17.2 | Are there restrictions on residents' car parking in the village?
If yes, details of parking restrictions are available on request. | ☒ Yes ☐ No (parking in allocated space only one per apartment, no visitor parking in resident allocated spaces) |
| 17.3 | Are there any restrictions on visitors' car parking in the village?
If yes, details of parking restrictions are available on request. | ☒ Yes ☐ No –(for visitors only and only where and when available) |

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 ☐ Yes ☒ No

committee established under the
Retirement Villages Act 1986?

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 and model
- ☐ 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 November 2025.