

# Retirement Village Disclosure Statement

## *Retirement Villages Act 1999, Section 18(3A)*

The village operator must give you this disclosure statement at least 14 days before you enter into a village contract. Your village contract will contain more detail about the matters in this disclosure statement.

### Important Considerations for residents:

- Read this document carefully and seek independent legal or financial advice if you are unsure about any details. It is important that you understand this information and what it means for you.
- After signing the village contract, you will have a 7 business-day cooling-off period. During this period, you can change your mind, and the operator will repay you the money that you have paid under the contract. However, you may be required to pay other charges.
- After you move in, you have a 90 day settling in period (unless otherwise agreed between the operator and resident) where you can end the contract.
- Think carefully about whether living in a retirement village is right for you before you sign a contract.

### Why is this important?

Moving into a retirement village is a big decision. This document helps you understand :

- the costs of entering, living in, and leaving the village
- what services and facilities are provided
- details about the village.

### Where can I get help or more information?

Visit the NSW Fair Trading website at [nsw.gov.au/fair-trading](https://nsw.gov.au/fair-trading) or call **13 32 20** if you need help understanding this statement or want more details about retirement village living. You can also scan the QR code below to be directed to the NSW Fair Trading website.

Scan to visit the  
NSW Fair Trading  
website



## Retirement Village Cost Guide

The table below is a summary of the fees and charges in your retirement village contract. This Table and the NSW Fair Trading's Retirement Village Calculator ([rvcalculator.fairtrading.nsw.gov.au](http://rvcalculator.fairtrading.nsw.gov.au)) will help you understand the costs. Additional fees may apply. For further details ask the operator or refer to the draft village contract.

**Note for operator:** For each amount entered, please specify whether the charge is weekly, fortnightly, or monthly, and if any of the below is not applicable, please insert N/A in the relevant box.

Name of retirement village:

### Your Entry Costs

Item	Description	Amount
Entry payment (Ingoing contribution / Purchase price for premises / Assignment fee)		\$
Other entry fees	Parking space	\$
	Garage	\$
	Storage unit	\$
	Furniture	\$
	Other	\$
Holding deposit		\$
Contract preparation charges (maximum \$50)		\$
Other (insert brief description)		\$

### Your Ongoing Costs

Item	Description	Amount
Recurrent charge for (current financial year)		\$
Optional services of (insert brief description)		\$
Strata/Community levies		\$

### Your Exit Fees

Formula for departure fee payable by you on termination		
Departure fee is based on: [Select one]	Entry payment	New entry payment
Departure fee structure: [Insert additional rows as required]		
<b>Years</b>	<b>Fee %</b>	
To	%	
To	%	
To	%	
To	%	
Administration fees	\$	
Other exit fees	\$	
<b>Note:</b> You only have to pay to fix your home if you damage it beyond fair wear and tear		

### Your Capital Growth

Share of capital gain payable to you on termination (If none, put 0%)	%
Share of capital loss (If none, put 0%)	%

### Average resident comparison figure (ARCF)

The ARCF is an estimate of the amount a resident pays on average a month if they live in a village for 7 years. \$

**Note:** The average resident comparison figure is indicative only and is based on assumptions that may differ from your individual circumstances. You can use this figure to more easily compare the costs of different village contracts, but it should not be relied on in place of the terms of your contract. This figure may not reflect the actual costs payable by the resident.

Other fees and charges may apply. For further details ask the operator or refer to the draft village contract.

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## Section One – Village Information

Premises suite or Apartment No.:

### Property details

Postcode where the retirement village is located:

Is the unit attached to other units in the village:            Yes            No

Title of the property: (Select only one)

Loan / Licence – Non-registered interest holder

Lease (50 years or less) – Non-registered interest holder

Lease (50 years or more) – Registered interest holder

Strata title – Registered interest holder

Community title – Registered interest holder

Company title – Registered interest holder

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## Section Two – Village Contracts And Documents

What type of contract are you entering to become a resident at the village?

a village contract

a contract for sale of the premises

other:

**Note:** *The village operator must give you at least 14 days to review the contract before you sign it. Use this time to read the contract carefully and seek independent advice if needed.*

Will you have to provide any documents or reports before or at the time of signing a village contract?

Yes            No

If yes, give details of what documents are required and who will have access to them:

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## Section Three – Village Development

Is the village fully or partially completed, or still to be built?

Fully completed

Partially completed

To be built

If partially completed, give particulars of all proposed stages, including the estimated date of completion, the number of premises and whether development consent has been obtained:

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If no, the recurrent charges for the premises you are interested in over the last 3 financial years have been as follows:

Financial year ending	Actual rate of recurrent charges	\$ change from previous year	% change from previous year

**Note:** Previous increases are not necessarily an indication of future increases.

## Section Seven – Insurance

The retirement village is insured as follows:

Type	Amount	Insurer	Period
Public liability			
Building (including reinstatement)			
Other – specify type			

## Section Eight – Payment Following Contract Termination

Were all exit payments in the last financial year made in full and on time?      Yes      No

If no, please provide reasons:

Will there be any mortgage, lien or other charge on or over the land that will apply when you first have a right to occupy your premises (excluding the statutory charge under the retirement village laws)?

Yes      No

If yes, please provide reasons:

**Note:** In strata and community title villages ‘land’ refers to the unit or lot. For non-strata villages, ‘land’ means the village land.

Number of premises vacant as at the end of the last financial year:

Number of premises reoccupied during the last financial year:

## Section Nine – Security And Safety

Does the premises have a security screen door?      Yes      No

Do all windows in the premises have key-operated locks?      Yes      No

Does the premises have smoke alarm/s as required by law?      Yes      No

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In the last 2 years, has anyone broken into any of the premises in the village?      Yes      No

Are the premises and common areas in the village accessible to persons with impaired mobility, including those in wheelchairs?

Yes      No      Partially

Does the village have an emergency system where residents call for help in an emergency (e.g. personal alarms)?

Yes      No

If yes, give details:

Does the operator have a master key or copies of keys to all residential premises for use in an emergency?

Yes      No

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## Section Ten – Compliance With Legislation

Has the operator been convicted of an offence under the retirement village laws?      Yes      No

If yes, give details of the offence and amount of penalty:

Has the operator complied with all requirements of any development consent relating to the village?      Yes      No

If no, give details:

Is the village registered as required by retirement village laws?      Yes      No

If no, give details of the delay:

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## Section Eleven – Dispute Resolution

Does the village have an internal system for resolving disputes?      Yes      No

If yes, specify:

Are there any outstanding orders of the NSW Civil and Administrative Tribunal or a court involving the village which the operator has not complied with (e.g. about money owned to residents or the village operator)?

Yes      No

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If yes, specify:

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## Section Twelve – Additional Information and Rights

You can ask for free copies of:

- A site plan and floor plans of available homes
- Examples of all contracts you may be required to enter into
- Budgets from the past 3 years, this year, and next year (if available)
- Annual financial reports from the past 3 years
- The latest quarterly income and expense report (unless residents opted out)
- Trust deed for any trust fund into which money paid by residents is deposited
- Development approvals (if the village is not complete or the development consent requires a service or facility to be provided for the life of the village)
- Capital works fund balances for the past 3 years and latest quarter (if applicable)
- Waiting list policy (if relevant)
- Court or tribunal decisions from the last 5 years involving the operator and residents committee
- Insurance certificates and policy documents
- Last annual safety inspection report
- Company constitution and rules (for company title villages)
- Management statement, management agreement and minutes of the most recent annual budget meeting (for community or strata scheme villages)
- By-laws, management agreement and minutes of the most recent annual general meeting (strata scheme villages only)
- A list of currently available or vacant homes in the village
- The latest asset management plan
- The most recent 12-month report relating to capital maintenance extracted from the most recent asset management plan and included in the most recent annual budget
- Other [specify]

### This disclosure statement was (tick one):

Given personally

Sent by post

Other (specify):

Date given/posted: (dd/mm/yyyy)

Name of prospective resident/s:

Was this statement given to a person acting on behalf of the prospective resident/s?: Yes No

If yes, name of acting person:

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The operator warrants that, to the best of the operator's knowledge, the information contained in this statement is true and accurate at the time it is provided.

Signed by operator:

Print Name:

Date:

(dd/mm/yyyy)

## **The Lakes Retirement Village**

### **Rules for Residency October 2018**

For your personal comfort, safety and happiness and for the benefit of all residents of The Lakes Retirement Village the following Rules have been made.

1. A Resident must not create noise or act in a manner likely to disturb or interfere with the peaceful enjoyment of the other Residents. This includes loud musical instruments, power tools, pets, stereo, television and radio and applies also to the common areas.
2. A Resident must not obstruct a common area.
3. Residents must have the permission of Management to use common areas, function rooms and garden areas for their private functions.
4. Guests are required to behave in a reasonable manner and abide by the Rules. Residents are responsible for their guests' behaviour.
5. Children must be accompanied by an adult in all common areas and, where possible, by the Resident. The Resident remains responsible for the behaviour of children under their control including the children of their guests. The use of motorised skates, roller blades, skates, skateboards and scooters by children is prohibited.
6. Rubbish and garbage should be appropriately wrapped and placed in the garbage bins provided.
7. Chemicals and poisons, infectious materials, sharps and similar materials must be disposed of correctly, not placed in the garbage bins.
8. Residents may keep one small dog or cat in their Premises only. Dogs must remain on a lead whilst walking around the village. A leash free area has been provided to exercise your dog. Management has a right to exclude from the Village any animals it considers too large, noisy, offensive or dangerous. Residents must clean up their animal's droppings immediately. All cats must wear a bell and be contained within residence from dusk to dawn.
9. Washing must be hung in the appropriate designated areas. Temporary collapsible drying frames only may be used to hang out washing in non-courtyard areas and Residents must not install permanent drying frames. Washing must be hung only for the period necessary to dry and then taken down as soon as possible.
10. Residents must use only air-conditioners and heaters approved by Management. No bar heaters may be used.
11. Rules of the road, including the requirement for a current Driver's Licence and vehicle registration, and compliance with designated Village speed limit of 10km is required in The Village when driving.
12. Resident's Premises must be kept clean and tidy and free from pests and vermin and all appliances must be kept in good working order. Resident's Premises and any licensed storage area must not be used to store inflammable or dangerous materials.\*

13. The Resident shall not change the lock, give out keys or attach deadlocks to their Premises. You are responsible for your keys. We have a master locking system for your safety and security. If you lose your keys, please inform Management immediately and we will attend to the matter for you. Replacement of lost keys and changing the locks will be at your cost. Garages and letterboxes are not on the master key system.
14. If a resident living alone is to be absent from their Premises overnight or longer, Management is to be notified.
15. Internal and external variations to your Premises can only be made with the written approval of Management and such work will be carried out by tradespersons approved by Management.
16. Residents have a mini electrical circuit located in the Premises. It is advisable residents understand its operation.
17. All electrical works must be carried out by a qualified electrician approved by Management.
18. It is the Resident's responsibility to keep all their electrical and electronic fixtures and appliances and devices in working order.
19. Patio and/or furniture must be of a suitable standard and colour and kept in an attractive and presentable condition.
20. No plants to be planted in gardens fronting villas without prior Management Approval. Pot plants must be in attractive containers, tidy and well presented and cared for.
21. Please make sure you, and your guests dispose of rubbish and waste by means of the designated collection bins in the village. Specifically, please ensure you and your guests refrain from disposing of foreign matter, grease or leftover food, by means of the sink or toilet in your Premises.
22. Residents must advise Management of any changes to or breakdown in:
  - (a) telephone or other utility services;
  - (b) the 24 hour emergency call system;
  - (c) medical details for use with the emergency call system;
  - (d) Next of Kin for notification in case of emergencies
23. In accordance with our insurance policy requirements, cash is not kept at the reception or office. Cash will be accepted for the payment of Recurrent Charges however, direct debit is the preferred method of payment.
24. Garages and car spaces are not to be used as storage areas without first obtaining Management's permission.
25. Residents are not to park in the visitor's car parks. They are for the use of your guests. Vehicles must be parked in the appropriate parking areas.
26. Residents and guests must be suitably attired when in common areas.
27. Residents must use water carefully, and report any leaking taps to Management.

28. Management will be responsible for the temperature of air conditioning in all common areas.
29. Management is responsible for forwarding to our publisher, information for our regular Newsletter. Residents may submit items for publication, however Management retains the right to edit.
30. Staff are not permitted to do small shopping or banking errands for you.
31. It is not appropriate for Residents to give gifts or tips to individual staff members.
32. Smoking is not permitted within the Community Centre facilities or any other common areas including BBQ, Bowling Green, Workshop etc. If you need to smoke please do so in your own Premises..
33. These Rules may be amended by Management if the amendment is in the interest of safety, cleanliness, hygiene or to reduce the cost of running the Village. Residents may have input to the Rules.
34. The Resident will use their best endeavours to secure and protect and keep safe the Premises and any property contained therein from theft or robbery.
35. All window furnishings including curtains, drapes and blinds, must have a neutral colour backing.
36. Carwashing. Management encourages reduced use of water and biodegradable detergents for car washing.
37. In order to enhance the security of the Village and Residents in the Village, all visitors must first report to the Management office before visiting Residents and must if requested by Management wear visitor tags when the visitors are at the Village. Residents must assist Management in enforcing this rule. If a Resident's guest stays with the Resident overnight the Resident must notify Management of the guest's name and address and any other information about the guest Management reasonably requires. Overnight visitors must display Visitor lanyard within their vehicle whilst their stay at the village. Visitor lanyards available at reception.
38. Premises can only be occupied without the Resident in occupation subject to the written approval of Management. Approval may be considered having regard to exceptional circumstances including, but not limited to, the Resident's hospitalisation. The occupiers of such Premises are to adhere to the Village Rules.