



## FINANCIAL OVERVIEW—INDEPENDENT LIVING UNITS

### 1. **Deferred Management Fee—capped at 30% over 7 years**

The deferred management fee (DMF) is the amount deducted when you vacate your unit. The DMF is the contribution you pay to the village after you have had the benefits of living in the village. Its sort of enjoy now, pay later. These funds go towards the management and upkeep of the village.

The calculation is worked on your initial investment by the following calculation:

Year 1 = 6%

Years 2—7 = 4%

For example, your initial outlay is \$525,000.00

$$\$525,000.00 \quad \times \quad 30\% \quad = \quad \$157,500.00$$

### 2. **Long Term Maintenance Fee**

To maintain the village, 1% of your initial outlay is deducted on departure to contribute to the Long Term Maintenance Fund for continual improvements and major repairs.

### 3. **Fortnightly Maintenance Fee~**

To enable you to work out your fortnightly budget, our fortnightly fee is currently \$295.40 and increases annually reflective of CPI.

Please refer to our Maintenance Schedule for inclusions.

### 4. **Refurbishment Costs**

#### **2 Bedroom Units**

The refurbishment fee on cessation of the agreement/departure from the unit will be a minimum of \$10,000.00 with a maximum of \$20,000.00, the actual amount will be at the total discretion of the owner noting the amount will be no higher than \$20,000.00

#### **3 Bedroom Units**

The refurbishment fee on cessation of the agreement/departure from the unit will be a minimum of \$15,000.00 with a maximum of \$30,000.00, the actual amount will be at the total discretion of the owner noting the amount will be no higher than \$30,000.00

### 5. **Home Care or Personal Care**

If you have any arrangements, either privately or through Home Care Packages, these can be transferred to your new home.

## **6. Glengollan Aged Care**

Its comforting to know that at Glengollan Village we have our own Aged Care Facility at the same location as our Independent Living Units. Residents are given priority admission, dependant on the availability of a bed and urgency of your need. We will work with you to support and assist until an admission is possible.

## **7. Fees Cease**

Upon vacant possession of your unit, the Maintenance Fees will stop.

## **8. Repayment Promise**

At Glengollan Village the longest time you will wait to be repaid the balance of your entry contribution is 90 days guaranteed from the date of vacant possession.

## **9. Length of Time From Signing your Contract to Settlement**

After your 21 day cooling off period has passed and your contract has been signed, we will provide you with up to 6 months from that date to sell your existing home and have a settlement date to move to your new lifestyle at Glengollan Village.

## **10. Six Month Buy Back Guarantee**

Having been in operation since 1956, Glengollan Village is so committed to providing a lifestyle where you will feel safe and happy with your decision, that we offer a 6 month money-back guarantee.

If you are unhappy with your decision or decide village life is not for you, your entry contribution (less a weekly fee for rental) will be reimbursed.

**All items mentioned can be found in more details in the  
Glengollan Village  
Residence and Management Contract**

