



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 Retirement 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:

Glengollan Village
 97 Underwood Road
 Ferntree Gully VIC 3156

2. Ownership

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| 2.1 Name and address of the owner of the land on which the retirement village facilities are located (company /organisation/owners corporation): | Glengollan Village ACN 006 179 906 97 Underwood Road Ferntree Gully VIC 3156 |
| 2.2 Year construction started: | 1956 |

3. Management

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| <p>3.1</p> <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>Glengollan Village ACN 006 179 906</p> <p>50 006 179 906</p> <p>97 Underwood Road Ferntree Gully VIC 3156</p> <p>(03) 9758 1093</p> <p>1956</p> |
| <p>3.2 Is there an onsite representative of the manager available for residents?</p> <p>If yes, the onsite representative is available on these days:</p> | <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <ul style="list-style-type: none"> • Monday from 9am to 5pm • Tuesday from 9am to 5pm • Wednesday from 9am to 5pm • Thursday from 9am to 5pm • Friday from 9am to 5pm |

4. Nature of ownership or tenure

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| Resident ownership or tenure of the units in the village is: | <ul style="list-style-type: none"> • Licence (non-owner resident) • Rental - short term tenure |
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5. Number and size of residential options

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| 5.1 | Number of units by accommodation type: | <ul style="list-style-type: none"> • 55 one-bedroom units • 84 two-bedroom units • 8 three-bedroom units • 147 in total |
| 5.2 | Garages, carports or carparks: | <input type="checkbox"/> Each unit has its own garage or carport <ul style="list-style-type: none"> <input type="checkbox"/> attached to the unit <input type="checkbox"/> separate from the unit. <input type="checkbox"/> Each unit has its own carpark <ul style="list-style-type: none"> <input type="checkbox"/> adjacent to the unit <input type="checkbox"/> separate from the unit. <input checked="" type="checkbox"/> General car parking is available in the village for residents and visitors. <input checked="" type="checkbox"/> Other (<i>specify</i>): 58 units have garages. Units without garages can reserve a carport for a small additional cost. 7 units have carports attached. <input type="checkbox"/> No garages, carports or car parking are provided. |

6. Planning and development

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| Has planning permission been granted for further development of the village? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
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Note: See the notice at the end of this factsheet regarding inspection of the permission document.

7. Facilities onsite at the village

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| 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. | | |
| <ul style="list-style-type: none"> • Clubrooms x 2 • Activities, Arts and Crafts room • Bar | <ul style="list-style-type: none"> • Village Bus • BBQ area outdoors • Private Dining Room | <ul style="list-style-type: none"> • Library • Garden Hothouse |

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):

- Pensionable Council Rates (includes ILU's)
- Water Rates (includes ILU's)
- Water Usage (refer to individual contract)
- Building Insurance of ILU's
- Gardening and lawn mowing (communal areas)
- Maintenance of the exterior of the unit
- Maintenance of common areas and community facilities
- Cleaning and lighting of the communal areas and facilities
- Maintenance and repair of:
 - Communal areas and facilities, administration areas
 - External surfaces of any building or structure at the Village
 - Village equipment and infrastructure
- Annual smoke detector and battery check and battery replacement (if required)
- Check / change of blown globes / down lights to units (resident supply LED globes/downlights)
- Apply for and maintain licences required by applicable legislation in relation to the Village
- Reception services
- Arrange for book-keeping, accounting and legal services necessary for the proper operation of the Village
- Pay all outgoings, costs and expenses in connection with the ownership, operation, management and administration of the Village Communal Areas, including but not limited to:

- charges for water, gas, electricity, telecommunications, sewerage, waste disposal and other services supplied to the Village, other than outgoings, costs and expenses payable directly by residents
- Take out and maintain insurances relating to the Village that are contemplated by this contract or that the Manager deems appropriate.
- Annual auditing of Village accounts
- Management, maintenance team and administration services.

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: \$475,000 to \$750,000

It is refunded:

- within 14 days of the next resident taking possession of the unit
- within 14 days of receipt of the next in-going contribution of the unit
- within 90 days of permanent departure

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:

4.9% per annum - for a maximum number of 7 years of residence - of:

- your in-going contribution
- the percentage payable is dependent on the type of unit – refer to the attached “Cost Calculator

9.5 These costs must be paid by the resident on permanent departure, or are deducted

- A set refurbishment amount based on the number of years of residence and the type of unit – which amounts are calculated in accordance with the attached table

from the refundable in-going contribution:

- 9.6 The *estimated* sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at June 2021 are:
- 2 bedroom unit: \$475,000 to \$680,000
 - 3 bedroom unit: \$620,000 to \$750,000

10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:

| Type of unit | Service charge |
|----------------------|---|
| Self-contained unit: | • \$249.70 per fortnight depending on style of unit |

11. Financial management of the village

11.1 • The operating surplus or deficit for the 2019-2020 financial year for Glengollan Village is: \$1,012,543.00 profit

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 on the resale of their unit? 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: A set refurbishment amount – see paragraph 9.5 above

14. Insurance

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| <p>14.1 Is the village owner or manager responsible for arranging any insurance cover for the village?</p> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>If yes, the village owner or manager is responsible for these insurance policies:</p> | <p>Building insurance, public liability insurance, workers compensation, common law and statutory liability in respect of employees employed by the owner for the Village, plant and machinery breakdown insurance, extended fire and flood insurance, glass breakage insurance and any other insurances deemed necessary by the Owner.</p> |
| <p>14.2 Is the resident responsible for arranging any insurance cover?</p> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>If yes, the resident is responsible for these insurance policies:</p> | <p>Contents insurance (if desired).</p> |

15. Security

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| <p>Does the village have a security system?</p> | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
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16. Emergency system

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| <p>Does the village have an emergency help system?</p> | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
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17. Resident restrictions

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| <p>17.1 Are residents allowed to keep pets? (specific to units built post 2020 only)</p> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>17.2 Are there restrictions on residents' car parking in the village? Allocated and reserved at a minimal charge where not attached to unit</p> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>17.3 Are there any restrictions on visitors' car parking in the village?</p> | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |

Minimal spaces available
(signed) unless resident has reserved
a visitor space

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? Yes No
If yes, 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 August 2020.

Attachments included:

- ILU Cost Calculator
- Village Site Plan (Storen Close – Attachment A)
- Private Care Brochure
- External / Internal Finishes (Storen Close – Attachment C)