

## 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 village manager before signing a contract
- consider whether retirement village living provides the lifestyle that is right for you.

**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:

Royal Freemasons Monash Gardens  
Retirement Village  
97-99 Monash Drive , Mulgrave 3170

## 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 Monash Gardens  
97-99 Monash Drive Mulgrave 3170

2.2 Year construction started: 1995

## 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 176 925
- Date company or organisation became manager: 1 May 2014

3.2 Is there an onsite representative of the manager available for residents?  Yes  No

If yes, the onsite representative is available on these days:

Facility / Village Manager

- Monday from 9:00 am to 5:00 pm
- Tuesday from 9:00am to 5:00 pm
- Wednesday from 9:00am to 5:00 pm
- Thursday from 9:00am to 5:00 pm
- Friday from 9:00am to 5:00 pm

## 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:	<ul style="list-style-type: none"><li>• 39 two-bedroom units</li><li>• 39 in total</li></ul>
5.2	Garages, carports or carparks:	<input checked="" type="checkbox"/> Each unit has its own garage or carport <input checked="" type="checkbox"/> attached to the unit <input checked="" type="checkbox"/> General car parking is available in the village for residents and visitors.

## 6. Planning and development

Has planning permission been granted for further development of the village?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	---

**Note:** See the notice at the end of this factsheet regarding inspection of the permission document.

## 7. Facilities onsite at the village

7.1	The following facilities are available to residents as at the date of this statement. 1 July 2014	
<b>Note:</b> 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"><li>• Activities or games room</li><li>• BBQ area outdoors</li></ul>	<ul style="list-style-type: none"><li>• Community room or centre</li><li>• Library</li></ul>	<ul style="list-style-type: none"><li>• Village bus</li></ul>
7.2	Does the village have an onsite or attached residential or aged care facility?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Note:</b> 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 <i>Commonwealth Aged Care Act 1997</i> .		

---

## 8. Services

8.1 Services provided to all village residents (funded from the recurrent service charge paid by residents):	<ul style="list-style-type: none"><li>• Council Rates</li><li>• Water Rates (not consumption)</li><li>• Building Insurance</li><li>• Garden Maintenance (not backyard)</li><li>• General Maintenance</li><li>• Emergency Call Button</li></ul>
8.2 Are optional services provided or made available to residents on a user-pays basis?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, the list of current services and fees is attached.

## 9. Entry costs and departure entitlement

9.1 The resident must pay:	<ul style="list-style-type: none"><li>• a <b>refundable</b> in-going contribution</li></ul>
9.2 If the resident must pay a <b>refundable</b> in-going contribution:	
• the range is:	\$410,000 to \$500,000
It is refunded:	<ul style="list-style-type: none"><li>• on the next resident taking possession of the unit</li></ul>
9.3 If the resident must pay a <b>refundable</b> in-going contribution, is a fee deducted at permanent departure?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes, the departure fee is based on:	<ul style="list-style-type: none"><li>• 3% per annum - for a maximum number of 10 years of residence - of:<ul style="list-style-type: none"><li>• the in-going contribution paid by the next resident</li></ul></li></ul>
9.4 If the resident must pay a <b>non-refundable</b> in-going contribution, the amount is:	<ul style="list-style-type: none"><li>• N/A</li></ul>
9.5 These costs must be paid by the resident on permanent departure, or are deducted from the refundable in-going contribution:	<ul style="list-style-type: none"><li>• Reinstatement or renovation of your unit</li><li>• Sale costs</li></ul>

9.6 The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at 1 March 2017 are:

- 2 bedroom unit
- Including Garage: \$410,000 to \$500,000

## 10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:

Type of unit	Service charge	Long term maintenance fund charge
2 Bedroom	\$392.32	Nil

## 11. Financial management of the village

11.1 • The village operating surplus or deficit for the last financial year is: \$ surplus

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

If yes, the resident's share in any capital gain or loss is calculated using this formula: 100%

## 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:

- Paint
- Carpet including underlay
- Detail Clean

## 14. Insurance

14.1	Is the village owner or manager responsible for arranging any insurance cover for the village?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
		Building insurance
14.2	Is the resident responsible for arranging any insurance cover?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, the resident is responsible for these insurance policies:	Content Insurance

## 15. Security

Does the village have a security system?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--	---

## 16. Emergency system

Does the village have an emergency help system?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes:	
• the emergency help system details are:	24 hours
• the emergency help system is monitored between:	24 hours, 7 days per week.

## 17. Resident restrictions

17.1	Are residents allowed to keep pets? Prior approval by Manager	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
17.2	Are there restrictions on <b>residents'</b> car parking in the village?  No Caravan storage provided	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

17.3 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?  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
- Examples of contracts that residents may have to enter into

**Declaration: The information in this factsheet is correct as at *1 March 2017*.**