



## 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.
- review the *Guide to choosing and living in a retirement village*.

The Guild and other general information about retirement living is available on Consumer Affairs Victoria's website at:

[www.consumer.vic.gov.au/housing/retirement-villages](http://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:	Wimmera Lodge, 8 Dumesny Street, Horsham VIC 3400
---	---

## 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):	KeyInvest Horsham Pty Ltd ACN 133 704 828 of 49 Gawler Place, Adelaide SA 5000
2.2	Year construction started:	2010

## 3. Management

3.1	<ul style="list-style-type: none"><li>Name of company or organisation that manages the retirement village:</li><li>ABN:</li><li>Address:</li><li>Telephone number:</li><li>Date company or organisation became manager:</li></ul>	<p>KeyInvest Horsham Pty Ltd</p> <p>84 133 704 828</p> <p>49 Gawler Place, Adelaide SA 5000</p> <p>(08) 8213 1100</p> <p>11 March 2009 (Registration on title)</p>
3.2	Is there an onsite representative of the manager available for residents?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, the onsite representative is available on these days:	<ul style="list-style-type: none"><li>Monday from 9.30am to 3.00pm</li><li>Tuesday from 9.30am to 3.00pm</li><li>Wednesday from 9.30am to 3.00pm</li><li>Thursday from 9.30am to 3.00pm</li></ul>

## 4. Nature of ownership or tenure

Resident ownership or tenure of the units in the village is:	<ul style="list-style-type: none"><li>Licence (non-owner resident)</li></ul>
--	--

## 5. Number and size of residential options

5.1 Number of units by accommodation type:	<ul style="list-style-type: none"><li>• 8 two-bedroom units</li><li>• 26 three-bedroom units</li><li>• 34 in total</li></ul>
5.2 Garages, carports or car parks:	<p><input checked="" type="checkbox"/> Each unit has its own garage or carport</p> <p><input checked="" type="checkbox"/> attached to the unit</p> <p><input type="checkbox"/> separate from the unit.</p> <p><input type="checkbox"/> Each unit has its own car park space</p> <p><input type="checkbox"/> adjacent to the unit</p> <p><input type="checkbox"/> separate from the unit.</p> <p><input type="checkbox"/> General car parking is available in the village for residents and visitors.</p> <p><input checked="" type="checkbox"/> Other (<i>specify</i>): General car parking is available in the village for visitors</p> <p><input type="checkbox"/> No garages, carports or car parking are provided.</p>

## 6. Planning and development

Has planning permission been granted for further development of the village?	<input checked="" type="checkbox"/> Yes <input 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.			
<p><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.</p>			
<table><tr><td><ul style="list-style-type: none"><li>• Activities or games room</li><li>• BBQ area outdoors</li><li>• Bowling green [indoor]</li><li>• Caravan parking</li></ul></td><td><ul style="list-style-type: none"><li>• Community room or centre</li><li>• Gym</li><li>• Library</li></ul></td><td><ul style="list-style-type: none"><li>• Separate lounge in community centre</li><li>• Other (<i>specify</i>): Kitchen, Bar, Large screen TV, DVD player &amp; Community Garden</li></ul></td></tr></table>	<ul style="list-style-type: none"><li>• Activities or games room</li><li>• BBQ area outdoors</li><li>• Bowling green [indoor]</li><li>• Caravan parking</li></ul>	<ul style="list-style-type: none"><li>• Community room or centre</li><li>• Gym</li><li>• Library</li></ul>	<ul style="list-style-type: none"><li>• Separate lounge in community centre</li><li>• Other (<i>specify</i>): Kitchen, Bar, Large screen TV, DVD player &amp; Community Garden</li></ul>
<ul style="list-style-type: none"><li>• Activities or games room</li><li>• BBQ area outdoors</li><li>• Bowling green [indoor]</li><li>• Caravan parking</li></ul>	<ul style="list-style-type: none"><li>• Community room or centre</li><li>• Gym</li><li>• Library</li></ul>	<ul style="list-style-type: none"><li>• Separate lounge in community centre</li><li>• Other (<i>specify</i>): Kitchen, Bar, Large screen TV, DVD player &amp; Community Garden</li></ul>	

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):

Annual auditing of village accounts;  
Cleaning and maintenance of communal areas and facilities;  
Management and administration services;  
Payment of council rates for communal areas;  
Payment of power and water charges for communal facilities;  
Payment of insurance premiums for village;  
Lighting, heating and cooling of the communal areas;  
Maintenance and repair of the unit for “fair wear and tear” problems;  
Maintenance of the front gardens, lawns and driveway of the units in the village including lawn and irrigation maintenance;  
Maintenance of any gardens forming part of the communal facilities including lawn and irrigation maintenance;  
Emergency call access for 24 hours per day including weekends;  
External painting and other external surface treatments;  
Maintenance, repair and testing of all fire fighting and protection equipment;  
Control of and eradication of pests in the village

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:	<ul style="list-style-type: none"> <li>• a <b>refundable</b> in-going contribution</li> <li>• a <b>non-refundable</b> in-going contribution</li> </ul>
9.2	If the resident must pay a <b>refundable</b> in-going contribution:	
	<ul style="list-style-type: none"> <li>• the range is:</li> </ul>	\$310,000 to \$340,000
	It is refunded:	<ul style="list-style-type: none"> <li>• within 14 days of receipt of the next in-going contribution</li> <li>• other (<i>specify</i>): within 14 days of the termination of the contract if the unit is not to be remarketed for occupation by a new resident</li> <li>• other (<i>specify</i>): within 14 days of the expiration of 10 years from the date of termination of the contract,</li> </ul> <p>whichever is earlier.</p>
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>• 5% + 5% per annum – for a maximum number of 4 years of residence – of the in-going contribution paid by the next resident (maximum 25%)</li> <li>• Also see 9.5 below.</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>• \$585.00</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>• A contribution to the long-term maintenance fund (referred to as capital replacement fund) of: 1% per annum up to 10 years on the incoming loan amount</li> <li>• Reinstatement or renovation of your unit</li> <li>• Sale costs</li> <li>• Other costs (<i>specify</i>): arrears of the Maintenance Fees, a marketing fee of</li> </ul>
-----	---	---

	1.5% of the in-going contribution paid by the next resident, maintenance repair and cleaning costs
9.6	<p>The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at February 2019 are:</p> <ul style="list-style-type: none"> <li>• 2 bedroom unit: \$310,000 to \$310,000</li> <li>• 3 bedroom unit: \$315,000 to \$340,000</li> </ul>

## 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:	• \$314.50 per month	• Not applicable until the resident departs. See 9.5
Other ( <i>specify</i> ): with emergency call service	• \$328.50 per month	• Not applicable until the resident departs. See 9.5

## 11. Financial management of the village

11.1	• The village operating surplus or deficit for the last financial year is:	\$7,588 surplus
11.2	Does the village have a long-term maintenance fund?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	If yes:	\$18,837
	• the balance of the maintenance fund at the end of the last financial year was:	

## 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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes, the resident's share in any capital gain or loss is calculated using this formula:	<p>If the resident has occupied the unit for more than 1 year and:</p> <p>(a) the in-going contribution is more</p>

than the in-going contribution paid by the next resident, the resident must pay to the owner the difference between the in-going contribution and the in-going contribution paid by the next resident; or  
(b) the in-going contribution is less than the in-going contribution paid by the next resident, the owner must pay to the resident the difference between the in-going contribution paid by the next resident and the in-going contribution.

### 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) any maintenance and repair of the unit revealed by the premises condition report if there is excessive wear and tear.
- (b) any alterations to the unit required to:
  - (i) reinstate the unit to remove any improvements or alterations requested to the unit by the resident as stated in the premises condition report or the Special Conditions or as agreed between the owner and the resident; and
  - (ii) comply with any statutory requirements which would not be applicable but for the termination of the contract.

### 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:

Insurance in respect of the owner's ownership or interest in the retirement village and against such risks as the owner may deem necessary or desirable including public risk and liability, relocation, fire, flood, lightning, storm and tempest, earthquake, malicious damage, explosion, riot or civil commotion and from aircraft and articles falling from aircraft.

14.2 Is the resident responsible for arranging any insurance cover?

☒ Yes ☐ No

If yes, the resident is responsible for these insurance policies:

The resident must take out an insurance policy for contents and any motorised wheelchair operated by the resident.

## 15. Security

Does the village have a security system?

☐ Yes ☒ No

## 16. Emergency system

Does the village have an emergency help system?

☒ Yes ☐ No

If yes:

- the emergency help system details are:

Emergency alarms are installed in each unit and portable pendants are available as requested at an additional cost.

- the emergency help system is monitored between:

Offsite 24 hours a day, 7 days a week.

## 17. Resident restrictions

17.1 Are residents allowed to keep pets?

☒ Yes ☐ No

If yes, any restrictions or conditions on pet ownership are available on request.



17.2 Are there restrictions on **residents'** car parking in the village? ☒ Yes ☐ No

If yes, details of parking restrictions are available on request.

17.3 Are there any restrictions on **visitors'** car parking in the village? ☒ Yes ☐ No

If yes, details of parking restrictions are available on request.

## 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 21 February 2019.**