



QUIRINDI RETIREMENT HOMES LIMITED

Schedule I Disclosure Statement "The Villas"

Retirement Villages Act 1999, section 18 (3A)

Updated 1/05/2011

This statement is required to be given to all prospective residents under the *Retirement Villages Act 1999*. It is designed to give you a general understanding of the features and financial arrangements of this retirement village, should you choose to become a resident.

The retirement village industry offers a wide range of features and financial arrangements. Comparing the disclosure statements from a number of retirement villages will assist you in identifying the most suitable and affordable village for your needs.

You are unable to enter into a village contract with us for at least 14 days after receiving a copy of this statement. You should use this time to read all documents you have obtained and carefully consider your options. If, after reading this statement, you are uncertain as to any aspects of the village or its suitability for you, feel free to ask us any further questions. You are encouraged to get independent legal advice before signing any contracts.

1 LOCATION

1 Common name of village: **The Villas**

2 Full address of village: **Cnr Hill and Abbott St
Quirindi NSW 2343**

3 Proximity to services:

| | | | |
|--------------------------|-----------------|------------------------|--------------------|
| Nearest public hospital: | Quirindi | Distance from village | 500 metres |
| Nearest shopping centre: | Quirindi | Distance from village: | 1000 metres |
| Nearest railway station: | Quirindi | Distance from village: | 600 metres |

4 Is there a bus stop within 200 metres of the village? Yes/No

If Yes, details are as follows:

| bus no/s | destination/s | frequency/limitations of service |
|----------|-----------------|----------------------------------|
| | Tamworth | Daily Monday to Friday |

2 SIZE

1 The residential premises in the village are made up of:

6 x 2br premises

2 The total number of premises currently in the village is **6**, of which:

6 are self-contained premises

..... are serviced premises

..... are other (*specify*)
.....

3 Has development consent for the construction of more residential premises in the village been granted? **No**

3 RESIDENTIAL CARE FACILITIES

Does the operator operate a facility through which residential care within the meaning of the *Aged Care Act 1997* of the Commonwealth is provided (that is, a nursing home or hostel) adjoining the retirement village or elsewhere? **Yes**

If Yes, note that:

- (a) the facility is not covered by the *Retirement Villages Act 1999*, and
- (b) current Commonwealth Government policy guidelines on admission to such a facility requires that places are to be allocated on a “needs” basis. Access will be subject to a person’s being assessed as eligible for admission in accordance with Commonwealth Government laws and cannot be guaranteed. No priority can be given to residents of our retirement village.

4 VILLAGE OWNERSHIP

The land on which the village is located is owned by:

Quirindi Retirement Homes Limited

Year of original construction: **1980 approx**

Name of original developer: Quirindi Retirement Homes Association Inc.

5 VILLAGE MANAGEMENT

- 1 Who is/are the current operator/s of the village?

Name, address and telephone number:

Quirindi Retirement Homes Limited

10 Tebbutt St

(PO Box 127)

Quirindi NSW 2343

ABN (*delete if not applicable*): **95 088 480 175**

- 2 Date current operator became operator of the village: **1980 approx**
- 3 The operator has been involved in operating retirement villages in New South Wales since **1975**
- 4 Is the operator, or an employee or agent of the operator, available at the village to deal with residents? **Yes**
If Yes, the person is available from **9am to 4.30pm Monday to Friday, 5 days per week.**
- 4 What is the name and what are the contact details of the person to whom inquiries should be directed if further information about becoming a resident is required?
Ann Bernard
Quirindi Retirement Homes Limited
PO Box 127
(10 Tebbutt St)
Quirindi NSW 2343

6 RESIDENT INPUT

Does the village have a Residents Committee established by the residents under the *Retirement Villages Act 1999*? **No, the residents decided against it.**

7 FINANCIAL MANAGEMENT

1. The financial year of the village is from **1st July to 30th June**
2. Does the village have a maintenance fund for long-term maintenance? **No**
If Yes, the balance in the fund at the end of the last financial year was \$
- 3 Is a specific proportion of ingoing contributions or departure fees (or both) paid by residents set aside for the purpose of financing depreciation and capital replacement in the village? **No**

Note. In a community land scheme, company title scheme or strata scheme, maintenance of community or common property is the responsibility of the relevant association, company or owners corporation.

- 4 Are any ingoing contributions paid by residents held by a trustee? **No**
- 5 Is there any personal or legal connection between any of the trustees and the operator?
N/A
- 6 In the last financial year was money payable by the operator to former residents paid in full and on time? **Yes**
- 7 Did the audited accounts for the previous financial year contain a statement from the auditor expressing considerable uncertainty regarding the ability of the operator to meet the liabilities of the village as and when they fall due during the financial year immediately following? **No**
- 8 Has the operator ever applied to the Residential Tribunal or the Consumer, Trader and Tenancy Tribunal to extend the period of time to pay refunds to former occupants? **No**
- 9 According to the audited accounts of the income and expenditure of the village, the surplus/deficit (*delete whichever is not applicable*) at the end of the 3 previous financial years/the financial years during which the village has been in operation (*if fewer than 3*) was as follows:

| Financial year ending | Amount Overall surplus/(deficit) |
|-----------------------|----------------------------------|
| 2008 | \$ 236,623 |
| 2007 | \$ 142,651 |
| 2006 | \$ 96,271 |

8 SECURITY AND SAFETY

- 1 Do all residential premises within the village have security screen doors? **Yes**
- 2 Are all windows of residential premises fitted with key operated locks? **No**
- 3 Do all residential premises within the village have smoke alarms? **Yes**

- 4 Has the operator been notified of any residential premises within the village being broken into in the last 2 years? **No**
- 5 Are residential premises and common areas in the village accessible to persons with impaired mobility, including those in wheelchairs? **Yes, with the provision of a simple ramp by us all units would have wheelchair access.**
- 6 Does the village have a village emergency system that enables residents to summon assistance in an emergency? **Yes**
 If Yes, the system involves: *(tick whichever is applicable)*
- distress buttons in residential premises and common areas
 - emergency bracelets worn by residents
 - other *(specify)*
-
-
- 7 The village emergency system is monitored: *(tick whichever is applicable)*
- on site by the operator or an employee of the operator
 - off site by *(specify)* **Tunstall**
- The system is monitored between **24 hours per day / 7 days per week**
- 8 Does the operator have a master key or copies of keys to residential premises in the village for use in an emergency? **Yes, keysafe at units**

9 COMPLIANCE WITH LEGISLATION

- 1 Has the operator ever been convicted of an offence under the *Retirement Villages Act 1999* or the *Retirement Villages Regulation 2009*? **No**
- 2 Has the operator ever been ordered by the Residential Tribunal or the Consumer, Trader and Tenancy Tribunal to comply with a requirement of the *Retirement Villages Act 1999* or the *Retirement Villages Regulation 2009*? **No**
- 3 Has the operator complied with all requirements of any development consent relating to the village? **Yes**
- 4 Have final occupation certificates been issued in relation to all the buildings in the village? **Yes**

10 VILLAGE CONTRACTS

- 1 Before becoming a resident of the village you will be required to enter into: *(tick those applicable)*
- a residence contract
 - a service contract
 - other *(specify)*
-
- 2 If your residence contract does not give you the right to use the following, you may enter into a separate (optional) contract in respect of them: *(tick those applicable)*
- a garage
 - a parking space

- a storage room
- other (*specify*)

.....

3 If you become a resident, documents setting out the following will also be relevant: (*tick those applicable*)

- the village rules
- the by-laws of the community land scheme/strata scheme
- the company’s constitution/the replaceable rules set out in the *Corporations Act2001* of the Commonwealth.
- other (*specify*)

.....

Note. Copies of the documents referred to in any of the ticked boxes may be inspected during business hours or you can request copies to be sent to you free of charge.

11 FACILITIES

1 At the village the following facilities are currently available for the use of residents: (*tick those applicable*)

- | | |
|---|--|
| <input type="checkbox"/> activities room | <input type="checkbox"/> outdoor barbecue area |
| <input type="checkbox"/> arts and crafts room | <input type="checkbox"/> putting green |
| <input type="checkbox"/> auditorium | <input type="checkbox"/> restaurant |
| <input type="checkbox"/> billiards room | <input type="checkbox"/> separate games room |
| <input type="checkbox"/> bowling green | <input type="checkbox"/> separate lounge |
| <input type="checkbox"/> chapel | <input type="checkbox"/> shop |
| <input type="checkbox"/> common laundries | <input type="checkbox"/> spa (indoor/outdoor) (heated/not heated) |
| <input type="checkbox"/> community room/centre | <input type="checkbox"/> swimming pool (indoor/outdoor) (heated/not heated) |
| <input type="checkbox"/> consultation room for visiting medical practitioners | <input type="checkbox"/> tennis court |
| <input type="checkbox"/> croquet lawn | <input type="checkbox"/> village bus |
| <input type="checkbox"/> dining room | <input checked="" type="checkbox"/> visitor parking (on street nearby) |
| <input type="checkbox"/> gym | <input type="checkbox"/> workshop |
| <input type="checkbox"/> hairdressing room for visiting hairdresser | <input checked="" type="checkbox"/> other (<i>specify</i>) Midday meals in Eloura dining room by prior reservation |
| <input type="checkbox"/> library | |

Note. Indicate if more than one of the same facility is available.

2 Does any development consent in relation to the village require that any of the above facilities be provided for the life of the village? **No**

Note. Any of the facilities (other than those referred to in the above question) may be withdrawn or varied if the residents consent, by special resolution, to the withdrawal or variation.

3 Are any of the facilities identified above available only on a “user pays” basis (or available on that basis to some residents only—such as meals available in the dining room to residents in self-contained premises)? Yes/No

If Yes, those facilities and current amounts charged are:

| Facility | Charge |
|------------------------------------|---------|
| Midday Meals in Eloura Dining Room | \$ 8.50 |

4 Does the operator intend to provide or make available additional facilities in the future? **No**

12 SERVICES

1 The operator provides, or makes available, the following general services to all residents of the village: *(tick those applicable)*

- annual auditing of the accounts of the village
- cleaning and maintenance of common areas and facilities
- insurance of the village to full replacement value
- maintenance and care of common area lawns and gardens
- management and administration services
- payment of all rates, taxes and charges including charges for gas, water and electricity relating to common areas and facilities
- public liability cover to the value of \$ 10,000,000 (where obtainable)
- other *(specify)*

Note. In a community land scheme, company title scheme or strata scheme, these services may be provided by the relevant association, company or owners corporation rather than the operator.

2 Does any development consent in relation to the village require that any of the above services be provided for the life of the village? **No**

Note. Any of the services (other than those referred to in the above question) may be withdrawn or varied if the residents consent, by special resolution, to the withdrawal or variation.

3 If a village bus is provided or made available to residents the service operates: *(tick those applicable)*

- for arranged outings
- on demand (ie if or more residents request to use the bus)
-per day/week to the following destinations
.....
- other *(specify)*
.....

4 Are optional services provided, or made available, by or on behalf of the operator to individual residents of the village? **No**

If Yes, the following is a complete and accurate list of those optional services:

| Service | Charge (if any) |
|---------|-----------------|
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |

5 Does the operator intend to provide or make available additional services in the future?
No

13 ENTRY COSTS

- 1 To become a resident you will be required to pay the following: *(tick those applicable)*
- an ingoing contribution of \$ **150,500**, irrespective of which premises you choose
 - an ingoing contribution of between \$ and \$ depending on which premises you choose
 - lease registration fee of \$
 - the purchase price of your premises. The price of premises sold in the village in the last financial year ranged from \$..... to \$.....
 - stamp duty
 - half of the cost of preparing your residence contract, the total cost of that preparation being \$
 - half of the cost of preparing your service contract, the total cost of that preparation being \$
 - weeks' advance payment of recurrent charges
 - other *(specify)*
- 2 Is a deposit payable to the operator on entering into a village contract? **Yes**
If Yes, it is: *(tick whichever is applicable)*
- \$
 - 10 %** of the ingoing contribution
- 3 Is a separate payment required to secure the use of a garage or carport under a separate village contract? **No**

14 RECURRENT CHARGES

1 The current rate/s of recurrent charges are as follows:

| Type of premises | Singles | Couples |
|--|-----------|-----------|
| self contained dwellings | \$ 545.00 | \$ 545.00 |
| <i>(specify if amount differs depending on size)</i> | | |
| serviced premises | \$..... | \$..... |
| other <i>(specify)</i> | \$..... | \$..... |

Note. In a community land scheme, company title scheme or strata scheme, residents may be liable to pay levies in addition to recurrent charges.

- 2 Recurrent charges are payable by residents: *(tick all options available to residents)*
- weekly
 - fortnightly
 - monthly
 - quarterly
 - other *(specify)*
.....
- 3 Payment of recurrent charges may be made: *(tick all those applicable)*
- in cash at the office
 - by cheque or money order
 - by direct debit
 - other *(specify)*
.....

4 Are future variations in the rate/s of recurrent charges limited according to a fixed formula? **Yes**

If Yes, the formula is as follows: *(tick whichever is applicable)*

recurrent charges will remain **82%** of the standard maximum single aged pension (excluding rental assistance subsidy) including GST supplement (rounded to the nearest \$5)

recurrent charges will vary in proportion to variations in the Consumer Price Index

recurrent charges will increase by% every months/years

other *(specify)*
.....

15 STRATA CONTRIBUTIONS PAYABLE (N/A)

The amount of contributions levied under the *Strata Schemes Management Act 1996* for the current year in respect of the lot (within the meaning of the *Strata Schemes Management Act 1996*) are:

Note. The amount of contributions to be levied is reviewed at least once each year.

16 FINANCIAL ISSUES AFTER PERMANENT VACATION OF THE VILLAGE

1 Is a departure fee payable to the operator? **Yes**

If Yes, the departure fee is **6%** per annum (calculated on a daily basis) for a maximum of **4 years, then 1% thereafter** of occupancy of: *(tick whichever is applicable)*

- the ingoing contribution of the outgoing resident
- the ingoing contribution of the incoming resident
- the purchase price of the outgoing resident
- the purchase price of the incoming resident
- other *(specify)*

.....

2 If an ingoing contribution is payable, is any of that contribution non-refundable? **Yes**

If Yes: *(complete whichever is applicable)*

the amount that is non-refundable is \$ **500.00**

the percentage that is non-refundable is %

3 Do former residents and the operator share any capital gains (that is, if the incoming resident pays a higher ingoing contribution/purchase price than the former resident)? **No**

4 Do former residents and the operator share any capital loss (that is, if the incoming resident pays a lower ingoing contribution/purchase price than the former resident)? **No**

17 VACANCIES

- 1 Does the village operate a waiting list? **Yes**
If Yes, is a waiting list fee charged? **No**

- 2 Annexed to this statement is a list, accurate as at the date of this statement, of all residential premises in the village that are available for occupation in the next 3 months. The list specifies the following in respect of each of the premises:
 - (a) the address of the premises,
 - (b) the number of bedrooms in the premises,
 - (c) whether the premises are self-contained premises, serviced premises or another (specified) type of premises,
 - (d) whether or not the premises have ever been previously occupied,
 - (e) the amount of ingoing contribution required for, or the asking price of, the premises,
 - (f) whether the premises are for sale,
 - (g) if the premises are for sale, whether the operator of the village is the selling agent,
 - (h) if the operator is not the selling agent, the name and contact details of selling agent.

(Annex the list referred to)

This statement was provided to, or a person acting on behalf of (if known):

This statement was given personally/sent by post.

The operator warrants that, to the best of the operator’s knowledge, the information contained in this statement is true:

Signature of operator or operator’s nominee:.....

Printed name of operator or nominee: Ann Bernard

Date of signature:

Notes.

- 1 If a question in this statement provides for a “Yes/No” answer and the operator of the village:
 - (a) answers “No” to the question—the operator may delete from the statement any immediately following matter that begins “If Yes”, or
 - (b) answers “Yes” to the question—the operator may delete from the statement any immediately following matter that begins “If No”.
- 2 If the village is not subject to a community land scheme, company title scheme or strata scheme, the operator may delete the notes in this statement referring to those schemes.

ANNEXURE TO DISCLOSURE STATEMENT

VACANCIES AS AT 22/2/11

Address: Currently no Vacancies

Number of bedrooms:

Self contained Serviced premises Other

Previously Occupied **Yes**

Ingoing contribution/Asking price \$ **150,500.00**

The premises are for sale **No**

If Yes, the selling agent is: The Operator: Yes/No

If Other:(details).....

.....

Address:.....

.....

Number of bedrooms:

Self contained Serviced premises Other

Previously Occupied: Yes/No

Ingoing contribution/Asking price \$.....

The premises are for sale: Yes/No

If Yes, the selling agent is: The Operator: Yes/No

If Other: (details).....

.....