

Prospective Costs Document

Retirement Villages Act 1999 (Section 75)

ABN: 86 504 771 740

This form is effective from April 2021



Name of Village: Parklands Retirement Haven

Important information for the prospective resident

The *Retirement Villages Act 1999* requires a retirement village operator to provide a Prospective Costs Document to a person at least 21 days before the operator and the person enter into the contract.

The Prospective Costs Document refers to a specific unit in the retirement village and gives details about:

- The costs of entering this retirement village
- The current ongoing costs of living in this retirement village
- The estimated costs you will pay if you leave this unit after 1, 2, 5 and 10 years of residence
- The estimated exit entitlement you will receive if you leave this unit after 1, 2, 5 and 10 years of residence.

The operator may request information from you to assist with preparing a Prospective Costs Document for the specific accommodation unit you are interested in. The operator is required to give the Prospective Costs Document to you within 7 days of you supplying this information.

It is important that you understand the information in this document and its implications for you as a resident. It is not a substitute for reading the full terms of your residence contract and seeking independent legal advice.

By law, you must have a copy of your residence contract, Village Comparison Document, Prospective Costs Document for your contract, the village by-laws and any other required documents for at least 21 days before you and the operator enter into the residence contract.

If there is a change, other than a minor change as defined in the Act, in any of the information in these documents, the operator must give you details of the change 21 days before you enter into the contract.

This is to give you time to read these documents carefully and seek professional advice about your legal and financial interests. You have the right to waive the 21 day period if you get legal advice about the residence contract from a Queensland lawyer.

If you sign a residence contract, you have a 14 day cooling-off period, after both parties have signed the contract, should you change your mind. If you withdraw from the residence contract during the cooling-off period, you are entitled to immediately receive a full refund of any ingoing contribution that you paid.

Notice for prospective residents

Before you decide whether to live in a retirement village, you should:

- Seek independent legal advice about the retirement village contract – there are different types of contracts and they can be complex
- Find out the financial commitments involved – in particular, you should understand and consider ingoing costs, ongoing fees and charges (which can increase) and how much it will cost you when you leave the village permanently
- Consider any impacts to any pensions, rate subsidies and rebates you currently receive
- 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. Moving into a retirement village is very different to moving into a new house. It involves buying into a village with communal facilities where usually some of the costs of this lifestyle are deferred until you leave the village. These deferred costs when you leave your unit may be significant.
- Seek further information and advice to help with making a decision that is right for you. Some useful contacts are listed at the end of this document, including:
 - Queensland Retirement Village and Park Advice Service (QRVPAS) which provides free information and legal assistance for residents and prospective residents of retirement villages.
 - The Queensland Law Society which can provide a list of lawyers who practice retirement village law. See www.qls.com.au or phone: 1300 367 757.

Part 1 – General information

1.1 Name of retirement village:	Parklands Retirement Haven
1.2 Address of retirement village:	Street Address: 74 Emerald Park Way Suburb: URANGAN State: QLD Post Code : 4655
1.3 Prospective resident/s:	<p>Preferred title: <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss Other (specify)</p> <p>First name Last name</p> <p>Address</p> <p>.....</p> <p>Suburb State Post Code.....</p> <p>PhoneEmail</p> <p>Preferred title: <input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss Other (specify)</p> <p>First name Last name</p> <p>Address</p> <p>.....</p> <p>Suburb State Post Code</p> <p>PhoneEmail</p>

1.4 Signature and confirmation of operator of retirement village:	<p>I, Sam Jayatilake c/- Parklands Retirement Haven at 74 Emerald Park Way, Urangan Qld 4655 being the agent/representative of the operator of the retirement village certify the following information is correct as at 1 July 2023.</p> <p>Signature: Date signed:/...../.....</p>
1.5 Signature and confirmation of prospective resident:	<p>This Prospective Costs Document was given on:/...../.....</p> <p>Signature of prospective resident:</p> <p>Signature of prospective resident:</p>

Note: All amounts in this Prospective Costs Document are GST inclusive, unless stated otherwise where that is permitted by law.

Part 2 – Your Accommodation Unit details

2.1 Number / Address of Accommodation Unit (the Unit):	<p>Unit Number: Block /Wing: n/a</p> <p>Street Address: 74 Emerald Park Way</p> <p>Suburb: URANGAN State: QLD Post Code: 4655</p>
2.2 The Unit is:	<ul style="list-style-type: none"> • Independent Living Unit <ul style="list-style-type: none"> ○ Studio ○ One bedroom ○ Two bedrooms ○ Three bedrooms
2.3 The tenure of the Unit is:	<ul style="list-style-type: none"> • Licence (non-owner resident)
2.4 The car parking for the Unit is:	<ul style="list-style-type: none"> • Own garage or carport attached to the unit
2.5 Unit layout and access and design features:	<p>Details of the layout of the Unit are shown in the layout plan attached to this Prospective Costs Document. The layout plan also shows the location, size, and other features for any separate carport, garage, storage or other areas for the Unit.</p> <p>The Unit has the following access and design features:</p> <p><input checked="" type="checkbox"/> Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs)</p> <p><input type="checkbox"/> Alternatively, a ramp, elevator or lift allows entry into the unit</p> <p><input checked="" type="checkbox"/> Step free (hobless) shower</p> <p><input checked="" type="checkbox"/> Width of doorways allow for wheelchair access</p> <p><input checked="" type="checkbox"/> Toilet accessible in a wheelchair</p> <p><input type="checkbox"/> Other</p> <p><input type="checkbox"/> None</p>

<p>2.6 The following fixtures, fittings and furnishing will be provided in the Unit:</p>	<ul style="list-style-type: none"> • All built in cupboards and benches; • Windows, doors, fly screens and security screens; • Plumbing fixtures; • Furnishing and fittings we provide in the Unit; • Carpet and other floor coverings; • Light, power and telecommunications fittings and wiring; • Equipment and appliances that are provided with the Unit such as the hot water system, stove, dishwasher and air conditioner (if it is installed); and • Any alternation to the inside or outside of the Unit that is consented to by us.
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<p>2.7 The land is subject to the following encumbrances, endorsements or other charges:</p>	<p>Real property description:</p> <p>Lot 1 on SP 318720, Title Reference 51258700</p> <ul style="list-style-type: none"> • Statutory charge under Part 6 of the <i>Retirement Villages Act 1999</i>: Charge No. 712849865 • Registered mortgage dealing no. 720278402 • Easements dealing no. 713051349 <p>Lot 2 on SP 318720, Title Reference 51258701</p> <ul style="list-style-type: none"> • Statutory charge under Part 6 of the <i>Retirement Villages Act 1999</i>: Charge No. 712849865 • Registered mortgage dealing no. 720278402 <p>Common Property of Parklands Retirement Village Haven Community Titles Scheme 54478, Title reference 51258699</p> <ul style="list-style-type: none"> • Easements dealing no. 713051349
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Part 3 – Ingoing contribution and other entry costs – to move into the Unit

<p>3.1 To become a resident, you must pay these amounts:</p>	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> an ingoing contribution of \$[insert] <input checked="" type="checkbox"/> Standard ingoing contribution of \$[insert] <input type="checkbox"/> (freehold / strata title residents) the purchase price of your Unit of \$... (including any deposit of \$.....) <input type="checkbox"/> transfer or stamp duty of \$..... <input type="checkbox"/> costs related to your residence contract of \$..... <input type="checkbox"/> costs related to any other contract of \$
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	<input type="checkbox"/> advance payment of General Services Charge of \$..... (this amount may be adjusted based on the final contract date) <input checked="" type="checkbox"/> other costs of \$1,320.00 for the Operator's Legal Costs
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3.2 The total amount payable on entry is:	\$ [insert Ingoing contribution + legal costs]
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Note: You may have additional costs in seeking your own legal or financial advice.

Part 4 – Ongoing costs - to live in the Unit

To live in the Unit in the village, you must pay the following charges and costs:

4.1 General Services Charge is:	currently \$452.13 per month
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4.2 Maintenance Reserve Fund contribution is:	currently \$74.58 per month
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4.3 Personal services charge for selected services (if known) are:	<ul style="list-style-type: none"> • Not applicable
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4.4 Other regular ongoing fees or charges:	<ul style="list-style-type: none"> • Not applicable
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4.5 Total regular ongoing costs are:	currently \$526.71 per month
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4.5 Costs for the Unit not included in the General Services Charge, which the resident pays for separately:	<input type="checkbox"/> Building insurance (if the Unit is free standing and the lot is owned by the resident) <input checked="" type="checkbox"/> Contents insurance <input type="checkbox"/> Council rates of \$ per year <input type="checkbox"/> Water rates <input checked="" type="checkbox"/> Utilities – electricity, gas <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Internet (currently \$40.00 per month) <input checked="" type="checkbox"/> Pay TV <input checked="" type="checkbox"/> Other /optional services: insurance payable by you under the residence contract
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4.6 Other occasional or	<input checked="" type="checkbox"/> Unit fixtures
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ongoing costs for repair, maintenance and replacement of items in the unit that the resident pays for include:

Unit fittings

Unit appliances

None

You must keep the Unit clean, well maintained and in good repair.
 You have the responsibility for the maintenance and repair of the unit fittings and unit appliances including the following items if it is installed in the Unit:

- Garage door remote control system;
- Water tank or filters and stands;
- Air conditioners;
- Curtains, blinds or awnings;
- Dishwasher; and

Any other items installed by you.

4.7 Insurance policies taken out by the village operator include:

Type	Amount	Insurer	Period	Excess
Public Liability	\$20,000,000	Ansvar Insurance	31/03/2023 to 31/03/2024	\$1,000
Building (including reinstatement)	\$23,000,000	Ansvar Insurance	31/03/20213 to 31/03/2024	\$2,500
Contents (not owned by residents)	\$2,000,000	Ansvar Insurance	31/03/2023 to 31/03/2024	\$2,500
Plant and Equipment (included under Building and Content cover for material damage)	\$25,000,000	Ansvar Insurance	31/03/2023 to 31/03/2024	\$2,500
Workcover	n/a			
Volunteer	\$1,000,000	Solution Underwriting Agency	31/03/2023 to 31/03/2024	
Other				

Note: Residents contribute to the costs of these insurances through the General Services Charge.

Part 5– Exit fee, reinstatement of Unit and other exit costs - when you leave the Unit

On termination of your residence contract and leaving the Unit, the following exit fee and other exit costs will be payable to the operator. This exit fee is also referred to as a ‘deferred management fee’ (DMF).

5.1 Do you pay any exit fee when you leave the Unit?

Yes No

5.2 Exit fee for the Unit is:

Exit Fee Percentage for Module 1	Period from the Commencement Date to the Exit Date	Exit Fee Percentage that applies
	Less than 1 year	6% calculated on a daily basis
	1 year or more but less than 2 years	12% calculated on a daily basis
	2 years or more but less than 3 years	18% calculated on a daily basis

	3 years or more but less than 4 years	24% calculated on a daily basis
	4 years or more but less than 5 years	30% calculated on a daily basis
	5 years or more but less than 6 years	31% calculated on a daily basis
	6 years or more but less than 7 years	32% calculated on a daily basis
	7 years or more but less than 8 years	33% calculated on a daily basis
	8 years or more but less than 9 years	34% calculated on a daily basis
	9 years or more but less than 10 years	35% calculated on a daily basis
	10 years or more	35%
<p>For Module 2 the Exit Fee is not calculated on the Ingoing Contribution you paid but the "Standard Ingoing Contribution" as described in your residence contract being the ingoing contribution that would otherwise apply to the Unit if Module 1 was selected (which is higher than the actual Total Ingoing Contribution you are required to pay).</p> <p>If Module 2 applies to your residence contract the Exit Fee is the Exit Fee percentage set out below multiplied by the Standard Ingoing Contribution.</p>		
Exit Fee Percentage for Module 2	Period from the Commencement Date to the Exit Date	Exit Fee Percentage that applies
	Less than 1 year	8% calculated on a daily basis
	1 year or more but less than 2 years	16% calculated on a daily basis
	2 years or more but less than 3 years	24% calculated on a daily basis
	3 years or more but less than 4 years	32% calculated on a daily basis
	4 years or more but less than 5 years	40% calculated on a daily basis
	5 years or more	40%
<p>For Module 3 the Exit Fee is not calculated on the Ingoing Contribution you paid but the "Standard Ingoing Contribution" as described in your residence contract being the ingoing contribution that would otherwise apply to the Unit if Module 1 was selected (which is higher than the actual Total Ingoing Contribution you are required to pay).</p> <p>If Module 3 applies to your residence contract the Exit Fee is the Exit Fee percentage set out below multiplied by the Standard Ingoing Contribution.</p>		
Exit Fee Percentage for Module 3	Period from the Commencement Date to the Exit Date	Exit Fee Percentage that applies
	Less than 1 year	3% calculated on a daily basis
	1 year or more but less than 2 years	6% calculated on a daily basis
	2 years or more but less than 3 years	9% calculated on a daily basis
	3 years or more but less than 4 years	12% calculated on a daily basis
	4 years or more but less than 5 years	15% calculated on a daily basis
	5 years or more	15%
Exit Fee Percentage for Module 4	If Module 4 applies to your residence contract the Exit Fee will be an amount	100% of the Ingoing Contribution you paid

	equal to the Ingoing Contribution you paid.	
	<i>Where the exit fee is worked out having regard to the length of time the resident has resided in the accommodation unit, the exit fee is calculated on a daily basis.</i>	

Also refer to the estimated exit entitlement table in Part 6.

5.3 Reinstatement costs for the Unit when you leave include:	<input checked="" type="checkbox"/> All costs of replacement and repairs reasonably necessary to return your Unit to the condition it was in when you moved in, apart from fair wear and tear and any renovations or changes to the condition of the Unit carried out with the agreement of the operator and resident <input type="checkbox"/> No requirement for reinstatement of the Unit
5.4 Renovation costs for the Unit when you leave are:	<input checked="" type="checkbox"/> No renovation costs
5.5 Sale costs for the Unit (incurred by the operator in selling the right to reside in the Unit) include:	<input type="checkbox"/> % of the agreed marketing and advertising costs, currently approximately \$ <input checked="" type="checkbox"/> 100% of the legal costs, currently set at \$880.00 <input type="checkbox"/> % of valuer's fee (if you and operator cannot agree on resale value) <input checked="" type="checkbox"/> other: Administration fee currently set at \$660.00 <p>Note: The sale costs must be based on the actual costs for the sale of your Unit and is allocated in the same proportion as you and the operator share the gross ingoing contribution on the sale of the right to reside under your residence contract. If you engage a real estate agent to sell the right to reside in the Unit you must pay the real estate agent's costs and commission.</p>
5.6 Ongoing charges after vacating your Unit and until the right to reside in the Unit is sold to the next resident are:	<input checked="" type="checkbox"/> General Services Charge and Maintenance Reserve Fund contribution at full rate for 90 days unless the right to reside in the Unit is sold earlier currently \$ 452.13 per month <input checked="" type="checkbox"/> From 90 days up to 9 months after leaving your Unit unless the right to reside in your Unit is sold earlier, you and the operator pay the General Services Charge and Maintenance Reserve Fund contribution in the same proportion as you and the operator share the gross ingoing contribution on the sale of the Unit.
5.7 Other exit costs that you may need to pay include:	<input type="checkbox"/> Other costs <input checked="" type="checkbox"/> None

Part 6 – Exit entitlement for leasehold / license unit

An exit entitlement is the amount the operator may be required to pay you under your residence contract after your right to reside is terminated and you leave the unit.

<p>6.1 How is the exit entitlement which the operator will pay you worked out?</p>	<p>If Module 4 applied, you will not receive any repayment of the ingoing contribution paid. If the costs for Reinstatement Works exceed \$6,000.00 you will be obliged to pay such costs under Module 4.</p> <p>For all other Modules:</p> <p>Plus Your Ingoing Contribution paid</p> <p>Less Exit Fee applicable to your Module</p> <p>Less any general service charges, personal service charges or maintenance reserve fund levies outstanding</p> <p>Less any amounts payable by you to the operator under the residence contract or the Act including for Reinstatement Works</p> <p>Less Administration Fee</p> <p>Refer to table over page for estimated exit entitlements.</p>
<p>6.2 Capital gain – Will you be entitled to share in any capital gain on your unit (if the next resident pays a higher ingoing contribution / purchase price than you paid)?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>6.3 Capital loss – Will you be required to share in any capital loss on your unit (if the next resident pays a lower ingoing contribution / purchase price than you paid)?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>6.4 When is the exit entitlement payable?</p>	<p><input checked="" type="checkbox"/> 5 months after your residence contract terminates, unless your Unit is resold earlier. If this happens you will be paid your exit entitlement within 14 days after the settlement of the sale of the right to reside to the next resident or the operator.</p> <p><input checked="" type="checkbox"/> within 14 days after the settlement of the sale of the right to reside in your unit to the next resident</p> <p>Note: By law, your exit entitlement must be paid to you by the operator no later than 18 months after the termination date of your residence contract, even if the right to reside in your unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT). An operator is entitled to see the probate or letters of administration before paying the exit entitlement of a former resident who has died.</p>

Part 7 – Estimated resident exit entitlements when resident exits after 1, 2, 5 and 10 years of residence

The estimated refund does not include amounts for outstanding General Services Charge, Maintenance Reserve Fund contribution or personal services charges, if applicable. These amounts may further reduce your estimated exit entitlement payment.

Base Amount is the Ingoing contribution \$..... OR Purchase price of your Unit/ Unit Trust / Unit Company Share \$.....

	Exit after 1 year residence	Exit after 2 years residence	Exit after 5 years residence	Exit after 10 years residence
Refund of ingoing contribution paid by you	\$	\$	\$	\$
If applicable, estimated resale price / next resident ingoing contribution*	\$	\$	\$	\$
If applicable, [plus or minus] your share of estimated capital [gain or loss] based on the difference between your ingoing contribution and the estimated resale price / next resident ingoing contribution	\$	\$	\$	\$
Minus estimated exit fee, based on: [Delete all that do not apply] •% per annum OR •% after 1 year •% after 2 years •% after 5 years •% after 10 years ○ of your ingoing contribution ○ of the ingoing contribution paid by the next resident ○ of the purchase price you paid ○ of the purchase price paid by the next resident • other amount / basis [specify]:	\$	\$	\$	\$
Minus estimated sales costs	\$	\$	\$	\$
Minus estimated legal costs	\$	\$	\$	\$
Minus estimated other [specify] costs	\$	\$	\$	\$

Total estimated exit entitlement payable to resident (excluding estimated reinstatement and renovation costs) (no later than 5 months after termination of residence contract - refer to Item 6.4 for details)	\$	\$	\$	\$
Minus estimated reinstatement costs (refer Item 5.3)				
Minus estimated renovation costs (if applies – refer Item 5.4)				
Total estimated exit entitlement payable to resident (no later than 5 months after termination of residence contract - refer to Item 6.4 for details)				

*The estimated resale price / next ingoing contribution for the Unit is based on the operator’s estimate of on the market value of the Unit OR
The estimated resale price / next ingoing contribution for the Unit is based on factors other than or in addition to the market value of the Unit

The operator does not warrant that the resale prices or next ongoing contribution used in the calculation estimates will in fact be achieved at the time of resale / next ingoing contribution.

Actual reinstatement costs will be subject to entry and exit condition reports at the time of termination.

Access to documents

The following operational documents are held by the retirement village scheme operator and a prospective resident or resident may make a written request to the operator to inspect or take a copy of these documents free of charge. The operator must comply with the request by the date stated by the prospective resident or resident (which must be at least seven days after the request is given).

- Certificate of registration for the retirement village scheme
- Certificate of title or current title search for the retirement village land
- Village site plan
- Plans showing the location, floor plan or dimensions of accommodation units in the village
- Plans of any units or facilities under construction
- Development or planning approvals for any further development of the village
- An approved redevelopment plan for the village under the Retirement Village Act
- An approved transition plan for the village
- An approved closure plan for the village
- The annual financial statements and report presented to the previous annual meeting of the retirement village
- Statements of the balance of any capital replacement fund or maintenance reserve fund or general services charges fund (or income and expenditure for general services) at the end of the previous three financial years of the retirement village
- Statements of the balance of any Body Corporate administrative fund or sinking fund at the end of the previous three years of the retirement village
- Examples of contracts that residents may have to enter into
- Village dispute resolution process
- Village by-laws
- Village insurance policies and certificates of currency
- A current public information document (PID) continued in effect under section 237I of the Act (this applies to existing residence contracts)

An example request form containing all the necessary information you must include in your request is attached and is also available on Department of Housing and Public Works website.

Further Information

If you would like more information, contact the Department of Communities, Housing and Digital Economy on 13 QGOV (13 74 68) or visit our website at www.chde.qld.gov.au

General Information

General information and fact sheets on retirement villages: www.qld.gov.au/retirementvillages
For more information on retirement villages and other seniors living options:
www.qld.gov.au/retirementvillages

Regulatory Services(Department of Communities, Housing and Digital Economy)

Regulatory Services administers the *Retirement Villages Act 1999*. This includes investigating complaints and alleged breaches of the Act.

Department of Communities, Housing and Digital Economy

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

Email: regulatoryservices@hpw.qld.gov.au

Website: www.chde.qld.gov.au/housing

Queensland Retirement Village and Park Advice Service (QRVPAS)

Specialist service providing free information and legal assistance for residents and prospective residents of retirement villages and manufactured home parks in Queensland.

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

Website: www.caxton.org.au

Seniors Legal and Support Service

These centres provide free legal and support services for seniors concerned about elder abuse, mistreatment or financial exploitation.

Caxton Legal Centre Inc.

1 Manning Street, South Brisbane, QLD 4101

Phone: 07 3214 6333

Email: caxton@caxton.org.au

Website: www.caxton.org.au/sails_slash

Queensland Law Society

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: info@qls.com.au

Website: www.qls.com.au

Queensland Civil and Administrative Tribunal (QCAT)

This independent decision-making body helps resolve disputes and reviews administrative decisions.

GPO Box 1639, Brisbane, QLD 4001

Phone: 1300 753 228

Email: enquiries@qcat.qld.gov.au

Website: www.qcat.qld.gov.au

Department of Justice and Attorney-General

Dispute Resolution Centres provide a free, confidential and impartial mediation service to the community.

Phone: 07 3006 2518

Toll free: 1800 017 288

Website: www.justice.qld.gov.au