

# DISCLOSURE STATEMENT

*Retirement Villages Act 1999, section 18(3A)*

This disclosure statement is required to be given to you at least 14 days before you enter into a village contract. It contains important information about this village.

You should read this disclosure statement carefully. It is important that you understand this information and what it means for you. You should seek independent legal or financial advice if you are unsure about any details. Your village contract will contain more detail about some of the matters covered in this disclosure statement.

If you enter into a village contract, a 7 business day cooling-off period will generally apply, if you change your mind. The law also provides a 90-day settling-in period during which you may terminate the contract. Despite these protections, you should think carefully if living in a retirement village is right for you, and if so whether you have found the right premises, before you sign a contract.

For information on your rights and responsibilities under the retirement village laws, contact NSW Fair Trading by visiting [www.fairtrading.nsw.gov.au](http://www.fairtrading.nsw.gov.au) or calling 13 32 20.

Name of village:

**Buckland Retirement Village**

Premises in which you have expressed an interest

No: **Unit/Cottage #** .....

Amount of ingoing contribution/  
purchase price for the premises

\$ TBA

Current rate of recurrent  
charges for the premises

\$348.70 per month

Share of any capital gains  
payable to you on termination

0%

Formula for departure fee  
payable by you on termination

The departure fee is 5% per annum (calculated on a daily basis) for a maximum of 6 years of occupancy of the ingoing contribution.

The maximum departure fee percentage you will pay is 30% if the period between the entry date and the date you permanently vacate is 6 years or more.

\* Other fees and charges may apply. For further details ask the operator or refer to the draft village contract.

Average resident comparison figure: **\$ TBA**

Note. The average resident comparison figure is indicative only and is based on assumptions that may differ from your individual circumstances. You can use this figure to more easily compare the costs of different

village contracts, but it should not be relied on in place of your contract. This figure may not reflect the actual costs payable by the resident. For further information contact NSW Fair Trading by visiting [www.fairtrading.nsw.gov.au](http://www.fairtrading.nsw.gov.au) or calling 13 32 20.

## 1. VILLAGE CONTRACTS

To become a resident you will need to enter into:

a village contract

**Note:** An operator cannot by law enter into a village contract with you earlier than 14 days after you or your representative have been given a copy of the contract. You should use this time to read the contract carefully and seek independent advice, if needed.

## 2. DOCUMENTS YOU MUST PROVIDE

Will you have to provide any documents or reports before or at the time of signing a village contract?  Yes

*The following documents are required and persons who will have access to them are the Village Administration Officer and as required the Executive Team:*

- Disclosure statement
- Personal details form
- Medical certificate

## 3. VILLAGE DEVELOPMENT

Is the village fully or partially completed, or still to be built? **Fully completed.**

## 4. VILLAGE MANAGEMENT

Name of operator. **The Buckland Convalescent Hospital ACN 000 243 863 (Trading as Buckland Aged Care Services)**

Does the entity who manages the village also own the land?  Yes

Is any operator currently subject to any form of insolvency administration, such as receivership or being operated by a court appointed administrator?  No

The law requires operators to hold annual management meetings with residents. In what month are these meetings usually held at this village? **October**

## 5. VILLAGE SERVICES AND FACILITIES

Are there any plans to introduce a new service or facility in the village?  No

Does the development consent require that a particular service or facility be provided for the life of the village?  No

Are there any current proposals to reduce or withdraw a service or facility in the village?  No

Are there any services or facilities currently available in the village payable on a user pays basis and not covered by my recurrent charges?  Yes

- Home care services – user pays system
- Optional activities/services e.g. meals, outings, resident arranged activities where there is a fee payable e.g. bus trips, BBQ etc.

Are any facilities in the village available or proposed to be made available for use by non-residents?  No

## 6. FINANCIAL MANAGEMENT

The financial year of the village is from **1 July** to **30 June**

Have residents of the village consented to any of the following?: (tick all applicable)

- not receiving a proposed budget each year
- not receiving quarterly accounts of income and expenditure
- not having the annual accounts of the village audited

**Note:** These consents can only be given if the total recurrent charges for the village for the year are less than \$50,000.

Details of the surplus/deficit in the annual accounts for the last three financial years:

| Financial year ending | Amount                    |
|-----------------------|---------------------------|
| 30 June 2017          | <b>\$ 130,300</b> deficit |
| 30 June 2018          | <b>\$ 199,139</b> deficit |
| 30 June 2019          | <b>\$ 189,503</b> deficit |

**Note:** Under the retirement village laws any deficit must generally be made good by the operator.

Does the village have a capital works fund for capital maintenance?  No

In which month/s are recurrent charges usually varied? **July**

Are variations in recurrent charges linked to a fixed formula?  No

*The recurrent charges for the premises you are interested in over the last 3 financial years have been as follows:*

| Financial year ending | Actual rate of recurrent charges | \$ change from previous year | % change from previous year |
|-----------------------|----------------------------------|------------------------------|-----------------------------|
| 30 June 2017          | \$324.08                         | \$15.43                      | 5.0%                        |
| 30 June 2018          | \$329.04                         | \$4.96                       | 1.5%                        |
| 30 June 2019          | \$335.29                         | \$6.25                       | 1.9%                        |

**Note:** Previous increases are not necessarily an indication of future increases.

## 7. INSURANCE

The retirement village is insured as follows:

| Type                               | Amount       | Insurer          | Period                      |
|------------------------------------|--------------|------------------|-----------------------------|
| Public liability                   | \$20,000,000 | Pen Underwriting | 31 Dec 2019-<br>31 Mar 2021 |
| Building (including reinstatement) | \$51,950,000 | Ansvar           | 31 Dec 2019-<br>31 Dec 2020 |
| Other – Contents                   | \$800,000    | Ansvar           | 31 Dec 2019-<br>31 Dec 2020 |
| Machinery                          | \$69,000     |                  |                             |

## 8. PAYMENT FOLLOWING TERMINATION OF CONTRACT

Were all payments due to outgoing or former residents in the last financial year made in full and on time?  No

All amounts due to be paid to residents during the year in respect of their entry contributions have been paid in full and within the time limits prescribed by the resident agreements, with the exception of one refund. This was due to an administrative oversight and the amount was refunded, with interest, immediately the issue was known.

Will there be any mortgage, lien or other charge on or over the land that will apply when you first have a right to occupy your premises (excluding the statutory charge under the retirement village laws)?  No

**Note:** In strata and community title villages 'land' refers to the unit or lot. For non-strata villages, 'land' means the village land.

How many premises were vacant as at the end of the last financial year? **3 units**

*Comment: Vacant 3 units were undergoing refurbishment prior to the new residents taking occupancy (1 of these 3 unit was allocated).*

How many premises were reoccupied during the last financial year? **17 units**

## 9. SECURITY AND SAFETY

Does the premises you are interested in have a security screen door?  Yes

Are all the windows of the premises fitted with key operated locks?  No

Does the premises have smoke alarm/s as required by law?  Yes

Has the operator been notified of any residential premises in the village having been broken into over the last two years?  No

Are the premises and common areas in the village accessible to persons with impaired mobility, including those in wheelchairs?  Yes

Does the village have a village emergency system that enables residents to summon assistance in an emergency?  Yes

Each residence has a button / pendant alert call system or a telephone alert system in place. The Community Centre is covered by an alert system that that allows residents to summon assistance in an emergency.

Does the operator have a master key or copies of keys to all residential premises for use in an emergency?  Yes

## 10. COMPLIANCE WITH LEGISLATION

Has the operator been convicted of an offence under the retirement village laws?

No

Has the operator complied with all requirements of any development consent relating to the village?  Yes

Has the village been registered as required by the retirement village laws?  Yes

## 11. DISPUTE RESOLUTION

Does the village have an internal system for resolving disputes?  Yes

Disputes are acknowledged and then managed by the senior management team.

Are there any outstanding orders of the NSW Civil and Administrative Tribunal or a court involving the village which the operator has not complied with?  No

## 12. MORE INFORMATION

You have the right to ask for a copy of, or to inspect, any or all of the following documents free of charge:

- a site plan for the village
- plans showing the location, floor plan and significant dimensions of residential premises available in the village
- examples of all contracts that you may be required to enter into
- the village rules (if any)
- the budgets for the last 3 financial years of the village, the current financial year, and the next financial year (if available)
- the annual accounts for the village for the last 3 financial years
- the most recent quarterly accounts of the income and expenditure of the village (unless the residents have consented to not receiving these)
- the trust deed for any trust fund into which money paid by residents is deposited
- the terms of any development consent, if the village is not complete or if the development consent requires a particular service or facility to be provided for the life of the village
- if the village has a capital works fund, statements showing the balance as at the end of each of the last 3 financial years of the village, and the most recent quarter
- the village's waiting list policy, if relevant
- court or Tribunal decisions from the last 5 years in which the operator and the Residents Committee were a party
- copies of certificates of currency of insurance and related policy documents
- the last annual safety inspection report for the village
- a detailed list of all currently available/vacant premises in the village

**This disclosure statement was:**

- given personally
- sent by post
- other (specify) .....

Date given/posted:

...../...../.....

Name of prospective resident/s:

**[Resident Name/s]**

Was this statement given to a person acting on behalf of the prospective resident/s?

- Yes
- No

If yes, name of acting person:

**[Representative Name (if any)]**

The operator warrants that, to the best of the operator's knowledge, the information contained in this statement is true and accurate at the time it is provided.

[Redacted Signature Area]

Signed by operator

[Redacted Name Area]

Print Name

[Redacted Date Area]

Date

### 13 STANDARD FEES AND CHARGES

The table below is a summary of the fees and charges contained in your retirement village contract, along with other important information about the unit you have expressed an interest in. You can use this table with NSW Fair Trading's *Retirement Village Calculator* to help you understand the overall costs of this retirement village. For more information and to use the calculator visit [rvcalculator.fairtrading.nsw.gov.au](http://rvcalculator.fairtrading.nsw.gov.au).

| PROPERTY DETAILS                                    |   |   |    |   |
|---|---|---|----|---|
| Postcode where the retirement village is located:   | 2   | 7 | 7  | 7 |
| Is the unit attached to other units in the village: | YES   |   | NO |   |
| Title of the property:                              | Loan/Licence – Non-registered interest holder |   |    |   |

| ENTRY FEES  |                |     |
|---|----------------|-----|
| Entry Payment: (This is a one-off fee, excluding the items below) | \$             |     |
| Other entry fees:<br><i>If none, put \$0 and strikethrough</i>    | Parking space: | \$0 |
|   | Garage:        | \$  |
|   | Storage area:  | \$0 |
|   | Furniture:     | \$0 |
|   | Other:         | \$  |

| ONGOING FEES             |           |                               |
|--------------------------|-----------|-------------------------------|
| Total recurrent charges: | \$ 348.70 | per: month                    |
| Optional services of:    | \$ Nil    | are included in this amount   |
| Strata/Community levies  | \$ N/A    | per: week / fortnight / month |

| CAPITAL GROWTH                           |                |
|--|----------------|
| Share of capital gain: (If none, put 0%) | 0 % (Resident) |
| Share of capital loss: (If none, put 0%) | 0 % (Resident) |

| EXIT FEES   |                   |    |   |                       |
|---|-------------------|----|---|-----------------------|
| Departure fee is based on:<br><i>[Select one only]</i>                  | Entry payment     |    |   |                       |
|   | New entry payment |    |   |                       |
| Departure fee structure:<br><i>[Insert additional rows as required]</i> | <u>Years</u>      |    |   | <u>Fee percentage</u> |
|   | 1                 | to | 6 | 5% per year           |
|   |                   |    |   |                       |
|   |                   |    |   |                       |
|   |                   |    |   |                       |
|   |                   |    |   |                       |
| Administration fee: [If none, put \$0]                                  | \$ 0              |    |   |                       |
| Other exit fees: [If none, put \$0 and strikethrough]                   | \$ 0              |    |   |                       |