



Disclosure statement for loan-lease/loan-licence residents - Currie Park

This form gives prospective retirement village residents details about:

- costs that will apply before you move in, while you are living in the retirement village and after you leave
- the notice and charge required to be placed on the title to the retirement village land under the *Retirement Villages Act 1986* (the Act)
- securities that take priority over your rights under the Act.

The retirement village owner or the owner's agent/representative must give you this form, under the Act.

It is important that you understand this information and its implications for you as a resident. It is not a substitute for reading the full terms of your contract and you should seek independent legal advice if you are unsure about any of its details.

Name of retirement village:	Currie Park
Address of retirement village:	58 Weir Street, Euroa 3666
Address/number of unit:	
I (name):	
of (address):	20 Rushall Crescent, Fitzroy North 3068
being the agent/representative of the owner of the retirement village certify the following.	
Signature of the owner or owner's agent/representative:	

All amounts in this disclosure statement are GST-inclusive, unless stated otherwise where that is permitted by law.

1. Notices

1.1 The retirement village notice required by Part 2 of the Act was given to the Registrar of Titles on: 2nd August 1989

1.2 The particulars of any mortgage, charge or other encumbrance, which takes priority over the rights of residents under that Act are: Nil

1.3 The particulars of any agreement entered into relating to the priority of residence rights over earlier encumbrances over the land are: Nil

1.4 The notification of the charge created by Part 5 of the Act was given to the Registrar of Titles on: 2nd August 1989

2. Entry costs

2.1 To become a resident, you must pay these amounts:

- ☒ An ingoing contribution. Refer to formula below
- ☒ Costs to use a garage or carport of \$10 per month

2.2 The total amount payable on entry is:

Independent Living Units and Cottages

Asset value \$100,000-\$299,999
The ingoing contribution is \$15,000 (single) or \$17,000 (couple) based on assets of \$100,000, plus 30% of assets up to \$300,000.

Asset value \$300,000-\$599,999
The ingoing contribution is \$45,000 (single) or \$47,000 (couple) based on assets of \$300,000, plus 25% of assets over

\$300,000 up to \$600,000.

Asset value \$600,000-\$1,399,999

The ingoing contribution is \$82,500 (single) or \$84,500 (couple) based on assets of \$600,000, plus 20% of assets over \$600,000 up to \$1,400,000.

Assets value \$1,400,000 or above

The ingoing contribution is \$162,500 (single) or \$164,500 (couple) based on assets of \$1,400,000 plus 15% of assets above \$1,400,000.

A person with assets under \$100,000 is not required to pay an ingoing contribution. Abound Communities will allow new residents 90 days from the signing of the Licence Agreement to make the non-refundable ingoing contribution without incurring additional surcharges. After 90 days of signing the Licence Agreement, any outstanding amounts will attract a surcharge based on the Maximum Permissible Interest Rate (MPIR) as published by the Department of Health. The rate will be reviewed in line with the Department and occurs quarterly.

3. Ongoing costs

To live in the village, you must pay the following charges or costs.

3.1 The current charges and their frequency are:

☒ **Maintenance charge for self-contained unit or cottage:**

Single Applicants

\$31.75 per day

Couple (1 bedroom)

\$39.38 per day

Couple (2 bedroom)

\$40.46 per day

☒ **Service charge for Serviced Apartment**

☒ \$68.80 per day

A Means-tested non-refundable ingoing contribution is applicable for Residents with assets greater than \$100,000

A person with assets under \$100,000 is not required to pay an ingoing contribution.

The Association will allow new residents 90 days from the signing the Licence Agreement to make the non-refundable ingoing donation without incurring additional surcharges.

After 90 days from signing the Licence Agreement, any outstanding amounts will attract a surcharge based on the Maximum Permissible Interest Rates (MPIR) as published by the Department of Health. The rate will be reviewed in line with the Department and occurs quarterly.

3.2 These costs are not included in the service charge:

☐ House insurance

☐ Contents insurance

☐ Council rates

☐ Water rates

☒ Utilities

☒ Telephone costs.

4. Departure costs

On permanent departure, the following costs apply:

4.1 **Departure fee** – Will you be required to pay any departure fee?

☐ Yes ☒ No

4.2 **Reinstatement/renovation costs:**

- You **will not** be required to pay for the:
 - reinstatement of your unit (to restore it to its condition at the beginning of your residence)

4.3	Long term maintenance fund – Will you be required to make a separate contribution to the long term maintenance fund?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4.4	Sale costs (assuming the manager is the selling agent) – Will you be required to pay the owner or manager any costs of selling your unit?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4.5	Other departure costs – You will be required to pay these costs:	<ul style="list-style-type: none"> • Cleaning of your unit/cottage/apartment to the standard of entering • Payment of maintenance charge or service fee until the residence is empty and clean and keys returned • Balance of utility bills as relevant
4.6	Post-departure costs – Will you be required to pay costs after permanent departure?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<h2>5. Departure entitlements</h2>		
5.1	In-going contribution – Will you be entitled to any refund of your in-going contribution?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
5.2	Any refund will be paid:	N/A
5.3	Capital gains – Will you be entitled to share in any capital gain on your unit (if the next resident pays a higher in-going contribution than you paid)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
5.4	Capital losses – Will you be required to share in any capital loss on your unit (if the next resident pays a lower in-going contribution than you paid)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

6. Extra Information

The Government guarantees RAD repayments for consumers through the *Accommodation Payment Guarantee Scheme* and it covers all residents of Australian Government-subsidised aged care services who have paid a lump sum. For more information, please visit the My Aged Care website.

ESTIMATED DEPARTURE ENTITLEMENTS

Base amount

- ☐ Your in-going contribution \$ Nil
- ☐ The estimated next in-going contribution \$ Nil

Additions and deductions (each column to be completed using estimates for a typical unit of the type purchased):

If you depart after one year's residence	If you depart after two years' residence	If you depart after five years' residence	If you depart after 10 years' residence
<p>plus estimated capital gain share (assuming the estimated next in-going contribution above) \$ Nil</p> <p>minus departure fee (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated departure fee (based on the estimated next in-going contribution above) \$ Nil</p> <p>minus estimated reinstatement or renovation costs (based on current average) \$ Nil</p> <p>minus long-term maintenance fund contribution (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated long term maintenance fund contribution (based on the estimated next in-going contribution above) \$ Nil</p> <p>minus estimated sale costs (based on current average) \$ Nil</p> <p>minus other costs \$ Nil</p>	<p>plus estimated capital gain share (assuming the estimated next in-going contribution above) \$ Nil</p> <p>minus departure fee (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated departure fee (based on the estimated next in-going contribution above) \$ Nil</p> <p>minus estimated reinstatement or renovation costs (based on current average) \$ Nil</p> <p>minus long-term maintenance fund contribution (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated long term maintenance fund contribution (based on the estimated next in-going contribution above) \$ Nil</p> <p>minus estimated sale costs (based on current average) \$ Nil</p> <p>minus other costs \$ Nil</p>	<p>plus estimated capital gain share (assuming above estimated next in-going contribution) \$ Nil</p> <p>minus departure fee (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated departure fee (based on the estimated next in-going contribution above) \$ Nil</p> <p>minus estimated reinstatement or renovation costs (based on current average) \$ Nil</p> <p>minus long-term maintenance fund contribution (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated long term maintenance fund contribution (based on above estimated next in-going contribution) \$ Nil</p> <p>minus estimated sale costs (based on current average) \$ Nil</p> <p>minus other costs \$ Nil</p>	<p>plus estimated capital gain share (assuming the estimated next in-going contribution above) \$ Nil</p> <p>minus departure fee (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated departure fee (based on the estimated next in-going contribution above) \$ Nil</p> <p>minus estimated reinstatement or renovation costs (based on current average) \$ Nil</p> <p>minus long-term maintenance fund contribution (based on in-going contribution you paid) \$ Nil</p> <p>Or</p> <p>minus estimated long term maintenance fund contribution (based on above estimated next in-going contribution) \$ Nil</p> <p>minus estimated sale costs (based on current average) \$ Nil</p> <p>minus other costs \$ Nil</p>
Total estimated entitlement \$ Nil	Total estimated entitlement \$ Nil	Total estimated entitlement \$ Nil	Total estimated entitlement \$ Nil