

## Village Comparison Document

*Retirement Villages Act 1999 (Section 74)*

This form is effective from 1 February 2019

ABN: 86 504 771 740



Name of village: Mt Gravatt Retirement Community

### Important information for the prospective resident

- The Village Comparison Document gives general information about the retirement village accommodation, facilities and services, including the general costs of moving into, living in and leaving the retirement village. This makes it easier for you to compare retirement villages.
- The *Retirement Villages Act 1999* requires a retirement village scheme operator to:
  - provide a copy of the Village Comparison Document to a prospective resident of the retirement village within seven days of receiving a request
  - include a copy of the Village Comparison Document with any promotional material given to a person, other than through a general distribution (e.g. mail-out)
  - publish the Village Comparison Document on the village's website so that the document, or a link to it appears prominently on each page of the website that contains, or has a link to, marketing material for the village
- You can access a copy of this Village Comparison Document on the village website at <https://www.tricare.com.au/retirement/mt-gravatt/>
- All amounts in this document are GST-inclusive, unless stated otherwise where that is permitted by law.

### 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 village. See [www.caxton.org.au](http://www.caxton.org.au) or phone 07 3214 6333.
  - The Queensland Law Society which can provide a list of lawyers who practice retirement village law. See [www.qls.com.au](http://www.qls.com.au) or phone: 1300 367 757.

**More information**

- If you decide to move into a retirement village, the operator will provide you with a Prospective Costs Document for your selected unit, a residence contract and other legal documents.
- By law, you must have a copy of the Village Comparison Document, the Prospective Costs Document, the village by-laws, your residence contract and all attachments to your residence contract for at least 21 days before you and the operator enter into the residence 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 from a Queensland lawyer about your contract.

**The information in this Village Comparison Document is correct as at 1 July 2021 and applies to prospective residents.**

**Some of the information in this document may not apply to existing residence contracts.**

### Part 1 – Operator and management details

#### 1.1 Retirement village location

Retirement Village Name: Mt Gravatt Retirement Community  
 Street Address: 1748 Logan Road  
 Suburb: Mt Gravatt State: Qld Post Code: 4122

#### 1.2 Owner of the land on which the retirement village scheme is located

Name of land owner: TriCare (Mt Gravatt) Limited  
 Australian Company Number (ACN): 009 830 184  
 Address: 250 Newnham Road  
 Suburb: Mount Gravatt State: Qld Post Code: 4122

#### 1.3 Village operator

Name of entity that operates the retirement village (scheme operator):  
 TriCare (Mt Gravatt) Limited  
 Australian Company Number (ACN): 009 830 184  
 Address: 250 Newnham Road  
 Suburb: Mount Gravatt State: Qld Post Code: 4122  
 Date entity became operator: 25 May 1990

#### 1.4 Village management and onsite availability

Name of village management entity and contact details  
 TriCare (Mt Gravatt) Limited  
 Australian Company Number (ACN) 009 830 184  
 Phone: 07 3849 4358 Email: [mtgravatrtc@tricare.com.au](mailto:mtgravatrtc@tricare.com.au)  
 An onsite manager (or representative) is available to residents:

Full time  
 Part time  
 By appointment only

	<input type="checkbox"/> None available <input checked="" type="checkbox"/> Other  Onsite availability includes:  Weekdays: 8:30am to 5:00pm (excluding public holidays)  Weekends: Nil
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<b>1.5 Approved closure plan or transition plan for the retirement village</b>	<p>Is there an approved transition plan for the village?</p> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <i>A written transition plan approved by the Department of Housing and Public Works is required when an existing operator is transitioning control of the retirement village scheme's operation to a new operator.</i>  <p>Is there an approved closure plan for the village?</p> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <i>A written closure plan approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works is required if an operator is closing a retirement village scheme. This includes winding down or stopping to operate the village, even temporarily.</i>
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**Part 2 – Age limits**

<b>2.1 What age limits apply to residents in this village?</b>	Prospective residents must be 65 years of age or over. In the case of a joint application, one applicant must be 65 years of age or over and the other applicant reasonably considered by the scheme operator to be suitable and compatible for residence at the village.
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**ACCOMMODATION, FACILITIES AND SERVICES**

**Part 3 – Accommodation units: Nature of ownership or tenure**

<b>3.1 Resident ownership or tenure of the units in the village is:</b>	<input type="checkbox"/> Freehold (owner resident) <input checked="" type="checkbox"/> Lease (non-owner resident) <input type="checkbox"/> Licence (non-owner resident) <input type="checkbox"/> Share in company title entity (non-owner resident) <input type="checkbox"/> Unit in unit trust (non-owner resident) <input type="checkbox"/> Rental (non-owner resident) <input checked="" type="checkbox"/> Other  <p><b>Note from the scheme operator:</b> <i>To acquire a right to reside in the Unit, prospective residents enter into a 45 day Lease in respect of the Unit (Lease) and pay \$1,000.00 (referred to as the <b>Lease Purchase Price</b>).</i></p> <p><i>When the resident enters into a Lease of the Unit, the resident may apply to purchase Preference Shares in the scheme operator of the village, TriCare (Mt Gravatt) Limited ACN 009 830 184 (<b>Preference Shares</b>). The resident has neither a right nor an obligation to purchase</i></p>
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*the Preference Shares. The resident may however apply to purchase the Preference Shares, and if that application is accepted and the resident pays the Share Price, the resident will become the owner of the relevant Preference Shares which has the effect of protecting the resident's interest in the Lease.*

**Accommodation types**

**3.2 Number of units by accommodation type and tenure**

There are 139 units in the village, comprising 53 single story units and 86 units in multi-story building with 2 levels

Accommodation unit	Freehold	Leasehold	Licence	Other
Independent living units				
- Studio				
- One bedroom		12		
- Two bedroom		41		
- Three bedroom				
Serviced units				
- Studio		7		
- One bedroom		71		
- Two bedroom		8		
- Three bedroom				
Other				
Total number of units		139		

**Access and design**

**3.3 What disability access and design features do the units and the village contain?**

- Level access from the street into and between all areas of the unit (i.e. no external or internal steps or stairs) in  all  some units
- Alternatively, a ramp, elevator or lift allows entry into  all  some units
- Step-free (hobless) shower in  all  some units
- Width of doorways allow for wheelchair access in  all  some units
- Toilet is accessible in a wheelchair in  all  some units
- Other key features in the units or village that cater for people with disability or assist residents to age in place
- None

**Part 4 – Parking for residents and visitors**

<p><b>4.1 What car parking in the village is available for residents?</b></p>	<p><input checked="" type="checkbox"/> Some units with own garage or carport attached or adjacent to the unit</p> <p><input checked="" type="checkbox"/> Some units with own garage or carport separate from the unit</p> <p><input type="checkbox"/> Some units with own car park space adjacent to the unit</p> <p><input type="checkbox"/> Some units with own car park space separate from the unit</p> <p><input checked="" type="checkbox"/> General car parking for residents in the village</p> <p><input type="checkbox"/> Other parking e.g. caravan or boat</p> <p>.....</p> <p><input type="checkbox"/> ..... units with no car parking for residents</p> <p><input type="checkbox"/> No car parking for residents in the village</p> <p>Restrictions on resident's car parking include: Residents must use designated resident car spaces and are not permitted to use visitor and staff car spaces.</p>
<p><b>4.2 Is parking in the village available for visitors?</b></p> <p>If yes, parking restrictions include</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Visitors are not permitted to park in roadways or designated 'resident only' car spaces. Visitors are required to park in spaces that are designated for visitors.</p>
<p><b>Part 5 – Planning and development</b></p>	
<p><b>5.1 Is construction or development of the village complete?</b></p>	<p>Year village construction started: 1990</p> <p><input checked="" type="checkbox"/> Fully developed / completed</p> <p><input type="checkbox"/> Partially developed / completed</p> <p><input type="checkbox"/> Construction yet to commence</p>
<p><b>5.2 Construction, development applications and development approvals</b></p> <p>Provide details and timeframe of development or proposed development, including the final number and types of units and any new facilities.</p>	<p>Provide detail of any construction, development or redevelopment relating to the retirement village land, including details of any related development approval or development applications in accordance with the <i>Planning Act 2016</i></p> <p>Not applicable.</p> <p><b>Note from the scheme operator:</b> <i>The scheme operator intends to redevelop the retirement village at a future date. The redeveloped village may include greater density, higher buildings and more residents.</i></p>
<p><b>5.3 Redevelopment plan under the Retirement Villages Act 1999</b></p>	<p>Is there an approved redevelopment plan for the village under the <i>Retirement Villages Act</i>?</p> <p><input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p> <p><i>The Retirement Villages Act may require a written redevelopment plan for certain types of redevelopment of the village and this is different to</i></p>

a development approval. A redevelopment plan must be approved by the residents of the village (by a special resolution at a residents meeting) or by the Department of Housing and Public Works.

**Note:** see notice at end of document regarding inspection of the development approval documents.

## Part 6 – Facilities onsite at the village

### 6.1 The following facilities are currently available to residents:

- Activities or games room
- Arts and crafts room
- Auditorium
- BBQ area outdoors
- Billiards room
- Bowling green [indoor]
- Business centre (e.g. computers, printers, internet access)
- Chapel / prayer room
- Communal laundries (serviced apartments only)
- Community room or centre
- Dining room
- Gardens
- Gym
- Hairdressing or beauty room
- Library

- Medical consultation room
- Restaurant
- Shop
- Swimming pool  
[outdoor] [not heated]
- Separate lounge in community centre
- Spa [outdoor] [not heated]
- Storage area for boats / caravans
- Tennis court
- Village bus or transport
- Workshop
- Other

**Note from the scheme operator:**  
The facilities indicated in this section are current as at the date of this document, but may be varied at a future date

Details about any facility that is not funded from the General Services Charge paid by residents or if there are any restrictions on access or sharing of facilities (e.g. with an aged care facility). N/A

### 6.2 Does the village have an onsite, attached, adjacent or co-located residential aged care facility?

Yes  No

Name of residential aged care facility and name of the approved provider

Upper Mt Gravatt Aged Care Residence  
(TriCare Agay Street Aged Care Pty Ltd - ABN 82 605 597 082)

**Note from the scheme operator:** Mt Gravatt Aged Care Residence (TriCare Mt Gravatt Aged Care Pty Ltd – ABN 67 605 597 457) is an additional residential aged care facility owned by a related party of the scheme operator. It is located at 20 Somerfield Street, Mt Gravatt.

**Note:** Aged care facilities are not covered by the *Retirement Villages Act 1999 (Qld)*. The retirement village operator cannot keep places free or guarantee places in aged care for residents of the retirement village. To enter a residential aged care facility, you must be assessed as eligible by an Aged Care Assessment Team (ACAT) in accordance with the *Aged Care Act 1997 (Cwth)*. Exit fees may apply when you move from your retirement village unit to other accommodation and may involve entering a new contract.

## Part 7 – Services

**7.1 What services are provided to all village residents (funded from the General Services Charge fund paid by residents)?**

'General Services' provided to all residents are:

- Staffing costs
- Costs of management and administration
- 24 hours emergency call service
- Government rates and charges including water and sewerage
- Waste services
- General insurance on units, community buildings, facilities, equipment and furnishings
- Community electricity accounts
- Cleaning all common buildings, facilities and equipment
- Minor repairs and maintenance to exterior and interior of residents units, all common buildings, facilities and equipment
- General maintenance of gardens and grounds
- Mini-bus – regular trips to local shopping centres (additional fee for longer trips)

Additional optional services provided to residents of serviced apartments in exchange for the Personal Services Charge are:

- Lunch and dinner
- Provisions for continental breakfast
- Weekly linen service
- Weekly housekeeping service

**7.2 Are optional personal services provided or made available to residents on a user-pays basis?**

Yes    No

- Minor maintenance requests - \$34.00 hourly labour charge plus materials
- Non-emergency call out fee - \$25.00 per attendance
- Casual dining and guest meals – refer to management.
- Meals – dining room or delivery to unit – refer to management for current pricing
- Domestic and lifestyle services - \$30.00 hourly charge, including cleaning materials
- Personal laundry - \$18.00 for each load
- Additional linen – at cost

For full details of terms and conditions which apply to the provision of these services, please ask the village manager.

Details of other personal services and their cost which are available from time to time are available from the village manager.

	<b>Note from the scheme operator:</b> <i>The above prices are current as at the date of this document but are subject to change and are reviewed at a minimum on an annual basis.</i>
<b>7.3 Does the retirement village operator provide government funded home care services under the Aged Care Act 1997 (Cwth)?</b>	<input type="checkbox"/> Yes, the operator is an Approved Provider of home care under the <i>Aged Care Act 1997</i> (Registered Accredited Care Supplier – RACS ID number .....) <input type="checkbox"/> Yes, home care is provided in association with an Approved Provider: <input checked="" type="checkbox"/> No, the operator does not provide home care services, residents can arrange their own home care services  <b>Note from the scheme operator:</b> <i>Heather Hill Home Care is an independent care provider who can provide home care services at the village. Please contact the village Manager for further details.</i>

**Note:** Some residents may be eligible to receive a Home Care Package, or a Commonwealth Home Support Program subsidised by the Commonwealth Government if assessed as eligible by an aged care assessment team (ACAT) under the *Aged Care Act 1997 (Cwth)*. These home care services are not covered by the *Retirement Villages Act 1999 (Qld)*.  
**Residents can choose their own approved Home Care Provider and are not obliged to use the retirement village provider, if one is offered.**

**Part 8 – Security and emergency systems**

<b>8.1 Does the village have a security system?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>8.2 Does the village have an emergency help system?</b>  If yes or optional: <ul style="list-style-type: none"> <li>the emergency help system details are:</li> <li>the emergency help system is monitored between:</li> </ul>	<input checked="" type="checkbox"/> Yes - all residents <input type="checkbox"/> Optional <input type="checkbox"/> No  Resident units are supplied with emergency call pendants which are monitored 24 hours per day, 7 days per week.
<b>8.3 Does the village have equipment that provides for the safety or medical emergency of residents?</b>  If yes, list or provide details e.g. first aid kit, defibrillator	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  First aid kit and defibrillator

**COSTS AND FINANCIAL MANAGEMENT**



## Part 9 – Ingoing contribution - entry costs to live in the village

*An ingoing contribution is the amount a prospective resident must pay under a residence contract to secure a right to reside in the retirement village. The ingoing contribution is also referred to as the sale price or purchase price. It does not include ongoing charges such as rent or other recurring fees.*

**Note from the scheme operator:** *The ingoing contributions listed below are inclusive of the Lease Purchase Price.*

<p><b>9.1 What is the estimated ingoing contribution (sale price) range for all types of units in the village</b></p>	<table border="1"> <thead> <tr> <th>Accommodation Unit</th> <th>Range of ingoing contribution</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Independent Living Units</b></td> </tr> <tr> <td>- Studio</td> <td></td> </tr> <tr> <td>- One bedroom</td> <td>\$235,000 to \$305,000</td> </tr> <tr> <td>- Two bedrooms</td> <td>\$291,000 to \$465,000</td> </tr> <tr> <td>- Three bedrooms</td> <td></td> </tr> <tr> <td colspan="2"><b>Serviced Apartments</b></td> </tr> <tr> <td>- Studio</td> <td>\$111,500 to \$128,000</td> </tr> <tr> <td>- One bedroom</td> <td>\$148,500 to \$176,000</td> </tr> <tr> <td>- Two bedrooms</td> <td>\$253,500 to \$283,500</td> </tr> <tr> <td>- Three bedrooms</td> <td></td> </tr> <tr> <td>Other (specify)</td> <td></td> </tr> <tr> <td><b>Full range of ingoing contributions for all unit types</b></td> <td>\$111,500 to \$465,000</td> </tr> </tbody> </table>	Accommodation Unit	Range of ingoing contribution	<b>Independent Living Units</b>		- Studio		- One bedroom	\$235,000 to \$305,000	- Two bedrooms	\$291,000 to \$465,000	- Three bedrooms		<b>Serviced Apartments</b>		- Studio	\$111,500 to \$128,000	- One bedroom	\$148,500 to \$176,000	- Two bedrooms	\$253,500 to \$283,500	- Three bedrooms		Other (specify)		<b>Full range of ingoing contributions for all unit types</b>	\$111,500 to \$465,000
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<p><b>9.2 Are there different financial options available for paying the ingoing contribution and exit fee or other fees and charges under a residence contract?</b></p> <p>If yes: specify or set out in a table how the contract options work e.g. pay a higher ingoing contribution and less or no exit fee.</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>There are 2 contract options available:</p> <ul style="list-style-type: none"> <li>• Standard Option</li> <li>• No Capital Appreciation Option (referred to in the Constitution of the scheme operator as the 'Nil SOCAP Option')</li> </ul> <p>The key differences between the 2 contract options are:</p> <table border="1"> <thead> <tr> <th>Contract option</th> <th>Resident's Capital Appreciation Share</th> </tr> </thead> <tbody> <tr> <td>Standard Option</td> <td>The resident is entitled to 50% of any capital appreciation when their Preference Shares are sold.</td> </tr> <tr> <td>Nil SOCAP Option</td> <td>The resident is not entitled to a share of any capital appreciation</td> </tr> </tbody> </table>	Contract option	Resident's Capital Appreciation Share	Standard Option	The resident is entitled to 50% of any capital appreciation when their Preference Shares are sold.	Nil SOCAP Option	The resident is not entitled to a share of any capital appreciation																				
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		when their Preference Shares are sold.
<b>9.3 What other entry costs do residents need to pay?</b>	<input type="checkbox"/> Transfer or stamp duty <input checked="" type="checkbox"/> Costs related to your residence contract: Entry Administration Fee currently set at \$850.00 including GST <input type="checkbox"/> Costs related to any other contract <input type="checkbox"/> Advance payment of General Services Charge <input checked="" type="checkbox"/> Other costs: Titles Office registration fee for the Lease of \$234.00  <p><b>Note from the scheme operator:</b> After the Lease is entered into, the resident may apply to purchase Preference Shares in the scheme operator of the village, TriCare (Mt Gravatt) Limited ACN 009 830 184 (<b>Preference Shares</b>).</p> <p><i>If the resident elects to purchase the Preference Shares and their application is accepted, the resident is required to pay the Share price which is a significant capital sum, the general amount of which is detailed in part 9.1 of this Village Comparison Document.</i></p> <p><i>Please also refer to part 3.1 above for more information.</i></p>	

**Part 10 – Ongoing Costs - costs while living in the retirement village**

**General Services Charge:** Residents pay this charge for the general services supplied or made available to residents in the village, which may include management and administration, gardening and general maintenance and other services or facilities for recreation and entertainment described at 7.1.

**Maintenance Reserve Fund contribution:** Residents pay this charge for maintaining and repairing (but not replacing) the village’s capital items e.g. communal facilities, swimming pool. This fund may or may not cover maintaining or repairing items in your unit, depending on the terms of your residence contract.

The budgets for the General Services Charges Fund and the Maintenance Reserve Fund are set each financial year and these amounts can increase each year. The amount to be held in the Maintenance Reserve Fund is determined by the operator using a quantity surveyor’s report.

**Note:** The following ongoing costs are all stated as weekly amounts to help you compare the costs of different villages. However, the billing period for these amounts may not be weekly.

**10.1 Current weekly rates of General Services Charge and Maintenance Reserve Fund contribution**

Type of Unit	General Services Charge – single occupancy (weekly)	General Services Charge – double occupancy (weekly)	Maintenance Reserve Fund contribution (weekly)
<b>Independent Living Unit</b>			
- Studio			
- One bedroom Type B, B3	\$93.13	\$113.36	\$24.58
- One bedroom Type B5-3	\$97.90	\$118.13	\$25.84

- Two bedrooms Type C	\$97.90	\$118.13	\$25.84
- Two bedrooms Type D, D3	\$107.27	\$127.50	\$28.31
- Two bedrooms Type D5, D5-1, D5-3, D5-3A, D5-4, D5-5	\$109.19	\$129.42	\$28.82
- Two bedrooms Type D5-2	\$121.22	\$141.45	\$31.99
<b>Serviced Apartment</b>			
- Studio	\$95.03	N/A	\$25.08
- One bedroom Type F	\$115.43	N/A	\$30.46
- One bedroom Type E	\$120.41		\$31.78
- Two bedrooms	\$126.47	N/A	\$33.38

<b>Serviced Apartment</b>				
Type of Unit	Serviced Apartment Fee – single occupancy (weekly)	Serviced Apartment Fee – double occupancy (weekly)	Personal Services charge – single occupancy (weekly)	Personal Services charge – double occupancy (weekly)
- Studio	\$69.32	N/A	\$159.90	N/A
- One bedroom	\$69.32	\$138.64	\$165.97	\$295.76
- Two bedrooms	\$69.32	\$138.64	\$172.08	\$301.87

**Note from the scheme operator:** In addition to the General Services Charge and the Maintenance Reserve Fund contribution, residents of serviced apartments are required to pay the Serviced Apartment Fee. Optional services are provided to residents of serviced apartments in exchange for the Personal Services Charge.

#### Last three years of General Services Charge and Maintenance Reserve Fund contribution

Financial year	General Services Charge (range) (weekly)	Overall % change from previous year	Maintenance Reserve Fund contribution (range) (weekly)	Overall % change from previous year (+ or -)
<b>Independent Living Units</b>				
2018/19	\$82.32 to \$107.14	4.1%	\$27.31 to \$35.54	-5%
2019/20	\$88.91 to \$115.72	8%	\$24.58 to \$31.99	-10%
2020/21	\$90.86 to \$118.26	2.2%	\$24.58 to \$31.99	0%
<b>Serviced Apartments</b>				
2018/19	\$84.00 to \$111.78	4.1%	\$27.87 to \$37.08	-5%
2019/20	\$90.72 to \$120.73	8%	\$25.08 to \$33.38	-10%
2020/21	\$92.71 to \$123.38	2.2%	\$25.08 to \$33.38	0%

#### 10.2 What costs relating to the units

Contents insurance

Water

<p><b>are not covered by the General Services Charge? (residents will need to pay these costs separately)</b></p>	<p><input type="checkbox"/> Home insurance (freehold units only)</p> <p><input checked="" type="checkbox"/> Electricity</p> <p><input checked="" type="checkbox"/> Gas</p>	<p><input checked="" type="checkbox"/> Telephone</p> <p><input checked="" type="checkbox"/> Internet</p> <p><input checked="" type="checkbox"/> Pay TV</p> <p><input checked="" type="checkbox"/> Other: Fire brigade levy (if applicable) and costs associated with optional personal services (if any)</p>
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<p><b>10.3 What other ongoing or occasional costs for repair, maintenance and replacement of items in, on or attached to the units are residents responsible for and pay for while residing in the unit?</b></p>	<p><input type="checkbox"/> Unit fixtures</p> <p><input type="checkbox"/> Unit fittings</p> <p><input type="checkbox"/> Unit appliances</p> <p><input checked="" type="checkbox"/> None</p> <p>Additional information</p> <p><b>Note from the scheme operator:</b> <i>The resident is responsible for any accelerated damage to the unit's fixtures, fittings and appliances (above fair wear and tear).</i></p>	
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<p><b>10.4 Does the operator offer a maintenance service or help residents arrange repairs and maintenance for their unit?</b></p> <p>If yes: provide details, including any charges for this service.</p>	<p><input checked="" type="checkbox"/> Yes   <input type="checkbox"/> No</p> <p>Minor maintenance is available as an optional personal service. See part 7.2 for further details.</p>	
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**Part 11 – Exit fees – when you leave the village**

*A resident may have to pay an exit fee to the operator when they leave their unit or when the right to reside in their unit is sold. This is also referred to as a 'deferred management fee' (DMF).*

<p><b>11.1 Do residents pay an exit fee when they permanently leave their unit?</b></p> <p>If yes: list all exit fee options that may apply to new contracts</p>	<p><input type="checkbox"/> Yes – all residents pay an exit fee calculated using the same formula</p> <p><input checked="" type="checkbox"/> Yes – all new residents pay an exit fee but the way this is worked out may vary depending on each resident's residence contract</p> <p><input type="checkbox"/> No exit fee</p> <p><input type="checkbox"/> Other</p> <p><b>Independent Living Unit</b></p> <p>5% of the Ingoing Purchase Price for each year of residence, up to a maximum of 30% of the Ingoing Purchase Price (after six years).</p> <p><b>Serviced Apartment</b></p> <p>7.5% of the Ingoing Purchase Price for each year of residence, up to a maximum of 30% of the Ingoing Purchase Price (after four years).</p>	
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	<p><b>Daily basis</b></p> <p>All exit fees are calculated on a pro-rata daily basis for partial years of residence.</p> <p><b>Note from the scheme operator:</b> For the purposes of calculating the exit fee, the term '<b>Ingoing Purchase Price</b>' has the definition given to it in the Constitution of the scheme operator.</p> <p>For further information, please refer to the Constitution of TriCare (Mt Gravatt) Limited ACN 009 830 184 (referred throughout this document as '<b>Constitution</b>').</p>
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<b>Time period from occupation of unit to the date the resident ceases to reside in the unit</b>	<b>Exit fee calculation based on the Ingoing Purchase Price</b>
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<b>Independent Living Unit</b>	
1 year	5% of the Ingoing Purchase Price
2 years	10% of the Ingoing Purchase Price
3 years	15% of the Ingoing Purchase Price
4 years	20% of the Ingoing Purchase Price
5 years	25% of the Ingoing Purchase Price
6 years	30% of the Ingoing Purchase Price
10 years	30% of the Ingoing Purchase Price

**Note:** if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.

The maximum (or capped) exit fee is 30% of the Ingoing Purchase Price after 6 years of residence.

The minimum exit fee is 5% of the Ingoing Purchase Price x 1/365.

**Note from the scheme operator:** The minimum exit fee is for 1 day of residence.

<b>Time period from occupation of unit to the date the resident ceases to reside in the unit</b>	<b>Exit fee calculation based on the Ingoing Purchase Price</b>
--------------------------------------------------------------------------------------------------	-----------------------------------------------------------------

<b>Serviced Apartment</b>	
1 year	7.5% of the Ingoing Purchase Price
2 years	15% of the Ingoing Purchase Price
3 years	22.5% of the Ingoing Purchase Price
4 years	30% of the Ingoing Purchase Price
5 years	30% of the Ingoing Purchase Price
10 years	30% of the Ingoing Purchase Price

**Note:** if the period of occupation is not a whole number of years, the exit fee will be worked out on a daily basis.

The maximum (or capped) exit fee is 30% of the Ingoing Purchase Price after 4 years of residence.

The minimum exit fee is 7.5% of the Ingoing Purchase Price x 1/365.

**Note from the scheme operator:** The minimum exit fee is for 1 day of residence.

**11.2 What other exit costs do residents need to pay or contribute to?**

- Sale costs for the unit
- Legal costs currently set at \$850.00 including GST
- Other costs: Titles Office registration fees for surrender of lease (currently \$197.00), transmission application (where applicable) (currently \$197.00) and record of death (where applicable) (currently \$37.00); share of the costs of obtaining any valuations; the costs of reinstatement work and renovation work; outstanding general services charge, maintenance reserve fund contributions, personal services charge and serviced apartment fee (where applicable); and any other costs that the operator is permitted to recover under the Lease, associated documents, residence contract or the Act.

## Part 12 – Reinstatement and renovation of the unit

**12.1 Is the resident responsible for reinstatement of the unit when they leave the unit?**

Yes  No

*Reinstatement work means replacements or repairs that are reasonably necessary to return the unit to the same condition it was in when the resident started occupation, apart from:*

- *fair wear and tear; and*
- *renovations and other changes to the condition of the unit carried out with agreement of the resident and operator.*

*Fair wear and tear includes a reasonable amount of wear and tear associated with the use of items commonly used in a retirement village. However, a resident is responsible for the cost of replacing a capital item of the retirement village if the resident deliberately damages the item or causes accelerated wear.*

Entry and exit inspections and reports are undertaken by the operator and resident to assess the condition of the unit.

**12.2 Is the resident responsible for renovation of the unit when they leave the unit?**

Yes, all residents pay (**refer note below from the scheme operator**) .....% of any renovation costs (in same proportion as the share of the capital gain on the sale of their unit)

Optional, only applies to residents who share in the capital gain on the sale of their unit, and the resident pays .....% of any renovation costs

No

**Note from the scheme operator:**

*Different renovation costs sharing will apply depending on whether the resident exercises the Nil SOCAP Option (as defined in the Constitution).*

*The key differences are:*

- *residents who exercise the Nil SOCAP Option pay 0% of any renovation costs (in the same proportion as their share of any capital appreciation on the sale of their unit).*
- *residents who do not exercise the Nil SOCAP Option pay 50% of any renovation costs (in the same proportion as their share of any capital appreciation on the sale of their unit).*

*Renovation means replacements or repairs other than reinstatement work.*

By law, the operator is responsible for the cost of any renovation work on a former resident's unit, unless the residence contract provides for the resident to share in the capital gain on the sale of the resident's interest in the unit. Renovation costs are shared between the former resident and operator in the same proportion as any capital gain is to be shared under the residence contract.

### Part 13– Capital gain or losses

**13.1 When the resident's interest or right to reside in the unit is sold, does the resident share in the capital gain or capital loss on the resale of their unit?**

Yes:

the resident's share of the **capital gain** is % *(refer note below from the scheme operator)*

the resident's share of the **capital loss** is % *(refer note below from the scheme operator)*

OR is based on a formula

Optional - residents can elect to share in a capital **gain** or **loss** option

the resident's share of the **capital gain** is ..... %

the resident's share of the **capital loss** is ..... %

OR is based on a formula

No

**Note from the scheme operator:**

*Different capital appreciation sharing will apply depending on whether the resident exercises the Nil SOCAP Option (as defined in the Constitution).*

*The key differences are:*

- *for residents who exercise the Nil SOCAP Option, share of the capital appreciation is 0%.*
- *for residents who do not exercise the Nil SOCAP Option, share of the capital appreciation is 50%*

*Different capital depreciation sharing will apply depending on whether the resident exercises the Nil SOCAP Option (as defined in the Constitution).*

	<p><i>The key differences are:</i></p> <ul style="list-style-type: none"> <li>- <i>for residents who exercise the Nil SOCAP Option, share of the capital depreciation is 0%.</i></li> <li>- <i>for residents who do not exercise the Nil SOCAP Option, share of the capital depreciation is 50%</i></li> </ul>
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## **Part 14 – Exit entitlement or buyback of freehold units**

*An exit entitlement is the amount the operator may be required to pay the former resident under a residence contract after the right to reside is terminated and the former resident has left the unit.*

<p><b>14.1 How is the exit entitlement which the operator will pay the resident worked out?</b></p>	<p><b>Residents who elect the Nil SOCAP Option will receive:</b></p> <ol style="list-style-type: none"> <li>1. the amount of the ingoing purchase price paid by the resident (see part 9)</li> </ol> <p><b>Less as an offset:</b></p> <ol style="list-style-type: none"> <li>1. the exit fee (see part 11.1);</li> <li>2. the costs of all reinstatement work (see part 12.1); and</li> <li>3. any other fees and charges payable under the Lease, the Constitution or associated documents (see part 11.2).</li> </ol> <p><b>Residents who do not elect the Nil SOCAP Option will receive:</b></p> <ol style="list-style-type: none"> <li>1. the amount of the ingoing purchase price paid by the resident (see part 9); and</li> <li>2. an amount equivalent to 50% of the Capital Appreciation (referred to in the Constitution as 'Capital Appreciation')</li> </ol> <p><b>Less as an offset:</b></p> <ol style="list-style-type: none"> <li>1. an amount equivalent to 50% of any Capital Depreciation (referred to in the Constitution as 'Capital Depreciation');</li> <li>2. the exit fee (see part 11.1);</li> <li>3. the costs of all reinstatement work (see part 12.1);</li> <li>4. a proportion of renovation costs (see part 12.2); and</li> <li>5. any other fees and charges payable under the Lease, the Constitution or associated documents (see part 11.2).</li> </ol>
<p><b>14.2 When is the exit entitlement payable?</b></p>	<p>By law, the operator must pay the exit entitlement to a former resident on or before the <b>earliest</b> of the following days:</p> <ul style="list-style-type: none"> <li>▪ the day stated in the residence contract <ul style="list-style-type: none"> <li>- no date is stated in the residence contract</li> </ul> </li> <li>▪ 14 days after the settlement of the sale of the right to reside in the unit to the next resident or the operator</li> <li>▪ 18 months after the termination date of the resident's right to reside under the residence contract, even if the unit has not been resold, unless the operator has been granted an extension for payment by the Queensland Civil and Administrative Tribunal (QCAT).</li> </ul> <p>In addition, an operator is entitled to see probate or letters of administration before paying the exit entitlement of a former resident who has died.</p>



<p><b>14.3 What is the turnover of units for sale in the village?</b></p>	<p>2 Independent Living Units and 24 Serviced Apartments were vacant as at the end of the last financial year</p> <p>18 accommodation units (5 Independent Living Units and 13 Serviced Apartments) were resold during the last financial year</p> <p>10 months was the average length of time to sell an Independent Living Unit over the last three financial years</p> <p><b>Note from the scheme operator:</b> 16 months was the average length of time to sell a Serviced Apartment over the last three financial years</p>
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**Part 15 – Financial management of the village**

<p><b>15.1 What is the financial status for the funds that the operator is required to maintain under the Retirement Villages Act 1999?</b></p>	<p><b>General Services Charges Fund</b> for the last 3 years</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Deficit/Surplus</th> <th>Total general service charges collected for the financial year</th> <th>Change from previous year</th> </tr> </thead> <tbody> <tr> <td>2018/19</td> <td>-\$21,769 deficit</td> <td>\$1,026,476</td> <td>2.6%</td> </tr> <tr> <td>2019/20</td> <td>-\$27,098 deficit</td> <td>\$1,087,353</td> <td>5.9%</td> </tr> <tr> <td>2020/21</td> <td>\$1,491 surplus</td> <td>\$1,111,312</td> <td>2.2%</td> </tr> </tbody> </table> <p><b>Note from the scheme operator:</b> The Total general service charges collected for the financial year includes the Serviced Apartment fee</p> <table border="1"> <tr> <td>Balance of <b>General Services Charges Fund</b> for last financial year OR last quarter if no full financial year available</td> <td>\$35,696 as at 30 June 2021</td> </tr> <tr> <td>Balance of <b>Maintenance Reserve Fund</b> for last financial year OR last quarter if no full financial year available</td> <td>\$587,465 as at 30 June 2021</td> </tr> <tr> <td>           Balance of <b>Capital Replacement Fund</b> for the last financial year OR last quarter if no full financial year available             Percentage of a resident ingoing contribution applied to the Capital Replacement Fund             The operator pays a percentage of a resident's ingoing contribution, as determined by a quantity surveyor's report, to the Capital Replacement Fund. This fund is used for replacing the village's capital items.         </td> <td>           \$399,123 as at 30 June 2021   <b>1% of the Ingoing Purchase Price for each exit fee accrual year for the resident's unit, plus (for residents of Serviced Apartments) a further 1% of the Ingoing Purchase Price.</b> </td> </tr> </table>	Financial Year	Deficit/Surplus	Total general service charges collected for the financial year	Change from previous year	2018/19	-\$21,769 deficit	\$1,026,476	2.6%	2019/20	-\$27,098 deficit	\$1,087,353	5.9%	2020/21	\$1,491 surplus	\$1,111,312	2.2%	Balance of <b>General Services Charges Fund</b> for last financial year OR last quarter if no full financial year available	\$35,696 as at 30 June 2021	Balance of <b>Maintenance Reserve Fund</b> for last financial year OR last quarter if no full financial year available	\$587,465 as at 30 June 2021	Balance of <b>Capital Replacement Fund</b> for the last financial year OR last quarter if no full financial year available  Percentage of a resident ingoing contribution applied to the Capital Replacement Fund  The operator pays a percentage of a resident's ingoing contribution, as determined by a quantity surveyor's report, to the Capital Replacement Fund. This fund is used for replacing the village's capital items.	\$399,123 as at 30 June 2021  <b>1% of the Ingoing Purchase Price for each exit fee accrual year for the resident's unit, plus (for residents of Serviced Apartments) a further 1% of the Ingoing Purchase Price.</b>
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	<p>OR <input type="checkbox"/> the village is not yet operating.</p>																						

## Part 16 – Insurance

The village operator must take out general insurance, to full replacement value, for the retirement village, including for:

- communal facilities; and
- the accommodation units, other than accommodation units owned by residents.

Residents contribute towards the cost of this insurance as part of the General Services Charge.

### 16.1 Is the resident responsible for arranging any insurance cover?

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

Yes  No

- Contents insurance (for the resident's property in the unit)
- Public liability insurance (for incidents occurring in the resident's unit including service providers and contractors)
- Third-party insurance (for the resident's motor vehicles or mobility devices)

## Part 17 – Living in the village

### *Trial or settling in period in the village*

### 17.1 Does the village offer prospective residents a trial period or a settling in period in the village?

Yes  No

#### **Note from the scheme operator:**

*Residents have a 6 month Money Back Guarantee:*

- *Residents must occupy the unit for a continuous period of 6 months.*
- *It only applies if the resident is genuinely dissatisfied with the lifestyle offered by the village and cannot be relied upon in circumstances where the resident's health needs change.*
- *Notice must be given by the resident terminating under the Money Back Guarantee no earlier than 6 months and no later than 7 months after settlement.*
- *If the lease is terminated under the Money Back Guarantee:*
  - *no exit fee is payable by the resident*
  - *the Ingoing Purchase Price (being the sum of the Lease Purchase Price and the Share Price paid by the resident) will be refunded to the resident less the relevant deductions within 30 days of the date the lease is terminated*
  - *the resident remains responsible for any reinstatement, renovation, and surrender of lease costs which will be set off from any amounts repaid to the resident*

*Full details of the Money Back Guarantee are contained in the Share Application*

## **Pets**

### 17.2 Are residents allowed to keep pets?

If yes: specify any restrictions or

Yes  No

Existing pets are welcome, subject to the scheme operator's prior consent. Specific restrictions in connection with pet ownership are available from village management.

conditions on pet ownership	
<b>Visitors</b>	
<b>17.3 Are there restrictions on visitors staying with residents or visiting?</b>  If yes: specify any restrictions or conditions on visitors (e.g. length of stay, arrange with manager)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <ul style="list-style-type: none"> <li>▪ Visitors may stay for a maximum period of two (2) weeks without approval. Any longer periods require consent from the scheme operator.</li> <li>▪ Relatives and friends cannot occupy the unit if the resident is not in occupation without the approval of the scheme operator.</li> </ul>
<b>Village by-laws and village rules</b>	
<b>17.4 Does the village have village by-laws?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <i>By law, residents may, by special resolution at a residents meeting and with the agreement of the operator, make, change or revoke by-laws for the village.</i> <i>Note: See notice at end of document regarding inspection of village by-laws</i>
<b>17.5 Does the operator have other rules for the village.</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  If yes: Rules may be made available on request
<b>Resident input</b>	
<b>17.6 Does the village have a residents committee established under the Retirement Villages Act 1999?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <i>By law, residents are entitled to elect and form a residents committee to deal with the operator on behalf of residents about the day-to-day running of the village and any complaints or proposals raised by residents.</i> <i>You may like to ask the village manager about an opportunity to talk with members of the resident committee about living in this village.</i>
<b>Part 18 – Accreditation</b>	
<b>18.1 Is the village voluntarily accredited through an industry-based accreditation scheme?</b>	<input checked="" type="checkbox"/> No, village is not accredited  <input type="checkbox"/> Yes, village is voluntarily accredited through:
<b>Note:</b> Retirement village accreditation schemes are industry-based schemes. The <i>Retirement Villages Act 1999</i> does not establish an accreditation scheme or standards for retirement villages.	
<b>Part 19 – Waiting list</b>	

**19.1 Does the village maintain a waiting list for entry?**

Yes    No

If yes,

- what is the fee to join the waiting list?

No fee

Fee of \$..... which is

refundable on entry to the village

non-refundable

**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 Villages 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 the 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 2371 of the Act (this applies to existing residence contracts)

***Note from the scheme operator: the above list of documents is subject to change from time to time. Copies of the Constitution of the scheme operator being TriCare (Mt Gravatt) Limited ACN 009 830 184, the Lease, Share Application to purchase Preference Shares in the scheme operator and the pet policy conditions agreement referred to in this Village Comparison Document are also available from the village manager on request.***

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

## Further Information

If you would like more information, contact the Department of Housing and Public Works on 13 QGOV (13 74 68) or visit our website at [www.hpw.qld.gov.au](http://www.hpw.qld.gov.au)

### General Information

General information and fact sheets on retirement villages: [www.qld.gov.au/retirementvillages](http://www.qld.gov.au/retirementvillages)

For more information on retirement villages and other seniors living options:  
[www.qld.gov.au/seniorsliving](http://www.qld.gov.au/seniorsliving)

### Regulatory Services, Department of Housing and Public Works

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

Department of Housing and Public Works

GPO Box 690, Brisbane, QLD 4001

Phone: 07 3008 3450

Email: [regulatoryservices@hpw.qld.gov.au](mailto:regulatoryservices@hpw.qld.gov.au)

Website: [www.hpw.qld.gov.au/housing](http://www.hpw.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](mailto:caxton@caxton.org.au)

Website: [www.caxton.org.au](http://www.caxton.org.au)

### Department of Human Services (Australian Government)

Information on planning for retirement and how moving into a retirement village can affect your pension

Phone: 132 300

Website: [www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement](http://www.humanservices.gov.au/individuals/subjects/age-pension-and-planning-your-retirement)

### 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](mailto:caxton@caxton.org.au)

Website: <https://caxton.org.au>

### Queensland Law Society

Find a solicitor

Law Society House

179 Ann Street, Brisbane, QLD 4000

Phone: 1300 367 757

Email: [info@qls.com.au](mailto:info@qls.com.au)

Website: [www.qls.com.au](http://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](mailto:enquiries@qcat.qld.gov.au)

Website: [www.qcat.qld.gov.au](http://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](http://www.justice.qld.gov.au)

### **Livable Housing Australia (LHA)**

The Livable Housing Guidelines and standards have been developed by industry and the community to provide assurance that a home is easier to access, navigate and live in, as well as more cost effective to adapt when life's circumstances change.

Website: [www.livablehousingaustralia.org.au/](http://www.livablehousingaustralia.org.au/)