

Cunningham Downs Village

Factsheet for loan-licence or loan-lease retirement village

Under the *Retirement Villages Act 1986*, all retirement villages operating in Victoria must give this factsheet to a retiree (or anyone acting on their behalf) within seven days of a request, and include it in any marketing material provided to them and intended to promote a particular village.

Make sure you read and understand each section of this document before you sign a contract to live in this village.

Consumer Affairs Victoria suggests that before you decide whether to live in a retirement village, you should:

- seek independent advice about the retirement village contract – there are different types of contract and they can be complex
- find out the financial commitments involved – in particular, you should understand and consider entry costs, ongoing charges and financial liabilities on permanent departure (covered in sections 9 and 10 of this document)
- 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.
- review the *Guide to choosing and living in a retirement village*

**The Guide and other general information about retirement living is available on Consumer Affairs Victoria's website at:
www.consumer.vic.gov.au/housing/retirement-villages**

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

1. Location

Name and address of retirement village:	Cunningham Downs Village Mount Terrick Road Echuca 3564
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2. Ownership

2.1 Name and address of the owner of the land on which the retirement village facilities are located (company /organisation/owners corporation):	Echuca Benevolent Society Inc. 21 Hartshorn Drive Echuca Vic. 3564
2.2 Year construction started:	2004

3. Management

3.1	<ul style="list-style-type: none">Name of company or organisation that manages the retirement village:ABN:Address:Telephone number:Date company or organisation became manager:	Echuca Benevolent Society Inc. T/as Echuca Community for the Aged 20 851 915 039 21 Hartshorn Drive Echuca Vic 3564 (03) 5480 5000 18 June 2004
3.2	Is there an onsite representative of the manager available for residents? If yes, the onsite representative is available on these days:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <ul style="list-style-type: none">Monday from 9.00 am to 4.00 pmTuesday from 9.00 am to 4.00 pmWednesday from 9.00 am to 4.00 pmThursday from 9.00 am to 4.00 pmFriday from 9.00 am to 4.00 pm

4. Nature of ownership or tenure

Resident ownership or tenure of the units in the village is:

- Licence (non-owner resident)

5. Number and size of residential options

5.1 Number of units by accommodation type:

- 55 two-bedroom units
- 45 three-bedroom units

5.2 Garages, carports or carparks:

- Each unit has its own garage or carport
 - attached to the unit
 - separate from the unit.
- Each unit has its own car park space
 - adjacent to the unit
 - separate from the unit.
- General car parking is available in the village for residents and visitors.
- Other (*specify*):
- No garages, carports or car parking are provided.

6. Planning and development

Has planning permission been granted for further development of the village?

- Yes No

Note: See the notice at the end of this factsheet regarding inspection of the permission document.

7. Facilities onsite at the village

7.1 The following facilities are available to residents as at the date of this statement.

Note: If the cost for any facility is not funded from the recurrent service charge paid by residents or there are any restrictions on access, a list is attached with the details.

- | | | |
|----------------------------|-------------------------------|-----------------------------|
| • Activities or games room | • Community room or centre | • Village bus |
| • Arts and crafts room | • Hairdressing or beauty room | • Workshop |
| • Auditorium | • Library | • Other (<i>specify</i>): |
| • BBQ area outdoors | | |

7.2 Does the village have an onsite or attached residential or aged care facility? Yes No

Note: The retirement village owner or manager cannot keep places free for residents. To enter a residential or aged care facility, you must be assessed as eligible through an aged care assessment in accordance with the Commonwealth *Aged Care Act 1997*.

8. Services

- 8.1 Services provided to all village residents (funded from the recurrent service charge paid by residents):
- cleaning and maintenance of communal areas, garden areas and facilities
 - management and administration services
 - payment of council rates
 - payment of water rates
 - payment of power and water charges for communal facilities
 - payment of buildings insurance

8.2 Are optional services provided or made available to residents on a user-pays basis? Yes No
If yes, the list of current services and fees is attached.

9. Entry costs and departure entitlement

<p>9.1 The resident must pay:</p>	<ul style="list-style-type: none"> • a refundable in-going contribution
<p>9.2 If the resident must pay a refundable in-going contribution:</p>	<ul style="list-style-type: none"> • the amount is: \$
<p>OR</p>	
<ul style="list-style-type: none"> • the range is 	<p>\$360,000 to \$450,000</p>
<p>It is refunded:</p>	<ul style="list-style-type: none"> • within six months of permanent departure
	<ul style="list-style-type: none"> • within 14 days of receipt of the next in-going contribution
	<ul style="list-style-type: none"> • other (<i>specify</i>): .
<p>9.3 If the resident must pay a refundable in-going contribution, is a fee deducted at permanent departure?</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>If yes, the departure fee is based on:</p>	<ul style="list-style-type: none"> • 7% per annum - for a maximum number of 5 years of residence - of:
	<ul style="list-style-type: none"> • your in-going contribution
<p>9.4 These costs must be paid by the resident on permanent departure, or are deducted from the refundable in-going contribution:</p>	<ul style="list-style-type: none"> • Other costs (<i>specify</i>): NIL
<p>9.5 The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at <i>20 March 2021</i> are:</p>	<ul style="list-style-type: none"> • 2 bedroom unit: \$360,000 to \$390,000 • 3 bedroom unit: \$400,000 to \$450,000

10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:

Type of unit	Service charge
Self-contained unit:	<ul style="list-style-type: none">\$209.60 per fortnight from 1 July 2020, adjusted annually on 1 July by CPI

11. Financial management of the village

11.1

- The village operating surplus or deficit for the 2019-20 financial year is: \$143,473 (deficit)

11.2 Does the village have a long-term maintenance fund? Yes No

12. Capital gains or losses

If the unit is sold, does the resident share in any capital gain or loss on the resale of their unit? Yes No

13. Reinstatement or renovation of the unit

Is the resident responsible for reinstatement or renovation of the unit on permanent departure? Yes No

The only contribution to the reinstatement or refurbishment of the unit on departure is the **\$5,000 Asset Replenishment Fee**. See Item 9.4 above

14. Insurance

14.1	Is the village owner or manager responsible for arranging any insurance cover for the village? If yes, the village owner or manager is responsible for these insurance policies:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Industrial Special Risks – Buildings Insurance Public Liability Insurance
14.2	Is the resident responsible for arranging any insurance cover? If yes, the resident is responsible for these insurance policies:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Home Contents Insurance

15. Security

Does the village have a security system?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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16. Emergency system

Does the village have an emergency help system?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Residents – especially residents living alone – are encouraged to obtain a safety monitoring device and facilities are available for a group discounted price from Safety Link.	

17. Resident restrictions

17.1	Are residents allowed to keep pets?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
17.2	Are there restrictions on residents' car parking in the village? If yes, details of parking restrictions are available on request.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No No parking on grass areas.

17.3 Are there any restrictions on **visitors'** car parking in the village? Yes No

If yes, details of parking restrictions are available on request.

No parking on grass areas.

18. Accreditation

Is the village accredited:

- under the Lifemark Village Scheme (administered by The British Standards Institution and initiated by the Property Council of Australia)? Yes No
- by the Australian Retirement Village Association? Yes No
- under the International Retirement Community Accreditation Scheme (administered by Quality Innovation Performance and initiated by Leading Age Services Australia)? Yes No

19. Resident input

Does the village have a residents committee established under the *Retirement Villages Act 1986*? Yes No

20. Waiting list

Does the village have a waiting list for entry? Yes No

If yes,

- what is the fee to join the waiting list?
 - Fee of \$2,000
- is the waiting list fee refundable on entry to the village? Yes No

The following documents are in the possession or control of the owner or manager and can be inspected free of charge within seven days of a request (by law).

- Village site plan
- Plans of any units under construction
- The statutory statements and report presented to the previous annual meeting of the retirement village
- Statements of the balance of any capital works, capital replacement or maintenance fund at the end of the previous three financial years of the retirement village
- Examples of contracts that residents may have to enter into
- Planning permission for any further development of the village
- Village dispute resolution documents

**Declaration: The information in this factsheet is correct as at
20 March 2021.**