Retirement Village Disclosure Statement

Retirement Villages Act 1999, Section 18(3A)

The village operator must give you this disclosure statement at least 14 days before you enter into a village contract. Your village contract will contain more detail about the matters in this disclosure statement.

Important Considerations for residents:

- Read this document carefully and seek independent legal or financial advice if you are unsure about any details. It is important that you understand this information and what it means for you.
- After signing the village contract, you will have a 7 business-day cooling-off period. During this period, you can change your mind, and the operator will repay you the money that you have paid under the contract. However, you may be required to pay other charges.
- After you move in, you have a 90 day settling in period (unless otherwise agreed between the operator and resident) where you can end the contract.
- Think carefully about whether living in a retirement village is right for you before you sign a contract.

Why is this important?

Moving into a retirement village is a big decision. This document helps you understand:

- the costs of entering, living in, and leaving the village
- what services and facilities are provided
- details about the village.

Where can I get help or more information?

Visit the NSW Fair Trading website at nsw.gov.au/fair-trading or call 13 32 20 if you need help understanding this statement or want more details about retirement village living. You can also scan the QR code below to be directed to the NSW Fair Trading website.

Retirement Village Cost Guide

The table below is a summary of the fees and charges in your retirement village contract. This Table and the NSW Fair Trading's Retirement Village Calculator (rvcalculator.fairtrading.nsw.gov.au) will help you understand the costs. Additional fees may apply. For further details ask the operator or refer to the draft village contract.

Note for operator: For each amount entered, please specify whether the charge is weekly, fortnightly, or monthly, and if any of the below is not applicable, please insert N/A in the relevant box.

Name of retirement village

Banksia Village

Your Entry Costs

Item	Description	Amount
Entry payment (Ingoing contribution / Purchase price for premises / Assignment fee)	Option 1 Option 2 Option 3	$ $ $
Other entry fees		
Parking space		N/A
Garage		N/A
Storage unit		N/A
Furniture		N/A
Other		N/A
Holding deposit		$20,000
Contract preparation charges (maximum $50)		N/A
Other (insert brief description)		N/A

Your Ongoing Costs

Financial Year	Description	Amount
Recurrent charge for (current financial year)	Fortnightly (Villas 1A-53) Fortnightly (Villas 101-183)	$260.31 $288.26
Optional services of (insert brief description)		N/A
Strata/Community levies		N/A

Your Exit Fees

Formula for departure fee payable by you on termination	Option 1 – 30% Option 2 – 50% Option 3 – 70%

Departure fee is based on:

✓	Entry payment
	New entry payment

Departure fee structure: [Insert additional rows as required]

Years			Fee %
Option 1			
1	To	3	6% pa
4	To	7	3% pa
Option 2			
1	To	3	10% pa
4	To	7	5% pa
Option 3			
1	To	3	15% pa
4	To	7	6.25% pa
Administration fees			N/A
Other exit fees			N/A

Note: *You only have to pay to fix your home if you damage it beyond fair wear and tear.*

Your Capital Growth

Share of capital gain payable to you on termination (If none, put 0%)	0%
Share of capital loss (If none, put 0%)	0%
Average resident comparison figure (ARCF) The ARCF is an estimate of the amount a resident pays on average a month if they live in a village for 7 years. ***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 the terms of your contract. This figure may not reflect the actual costs payable by the resident.*	$

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

SECTION ONE Village Information

Premises suite or apartment number:

Property details

Postcode where the retirement village is located:	2537

Is the unit attached to other units in the village:	YES		NO	

Title of the property: [Select only one]

Loan / Licence – Non-registered interest holder	✓
Lease (50 years or less) – Non-registered interest holder	
Lease (50 years or more) – Registered interest holder	
Strata title – Registered interest holder	
Community title – Registered interest holder	
Company title – Registered interest holder	

SECTION TWO Village Contracts and Documents

What type of contract are you entering to become a resident at the village?

✓	a village contract
	a contract for sale of the premises
	other:

Note: *The village operator must give you at least **14 days** to review the contract before you sign it. Use this time to read the contract carefully and seek independent advice if needed.*

Will you have to provide any documents or reports before or at the time of signing a village contract?	YES		NO	✓

If yes, give details of what documents are required and who will have access to them:

SECTION THREE Village Development

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

	Fully completed
✓	Partially completed
	To be built

If partially completed, give particulars of all proposed stages, including the estimated date of completion, the number of premises and whether development consent has been obtained:

121 villas complete as at 31 August 2015
Some vacant land still to be developed

SECTION FOUR Village Management

Name of operator:

Banksia Villages Ltd

Does the entity who manage the village also own the land?	YES	✓	NO	

If no, give details of who owns the land:

Is any operator currently subject to any form of insolvency administration?	YES		NO	✓

If yes, give details:

Annual meetings held in:

October

(month)

Annual resident meetings are required by law.

SECTION FIVE Village Services and Facilities

Are there any plans to introduce a new service or facility in the village?	YES		NO	✓

If yes, specify the service or facility and when it will become available:

Are there any current proposals to reduce or remove a service or facility in the village?	YES		NO	✓

If yes, give details of the proposal:

Are there any services or facilities in the village (e.g. gym) where you must pay an additional fee that is not included in the recurrent charges?	YES		NO	✓

If yes, list the services or facilities and their current cost:

Does the development consent require the operator to provide a particular service or facility for the life of the village?	YES		NO	✓

If yes, specify:

Does the village allow, or plan to allow, non-residents to use any village facilities?	YES	✓	NO	

If yes, specify:

Waratah Centre and Grevillea Centre, including pools

SECTION SIX Financial Management

The financial year of the village is from:	01/07/2026	to	30/06/2027

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: *Village residents can only give these consents if the total recurrent charges for the village are less than $50,000 per year.*

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

Financial Year Ending	**Amount ($ surplus/deficit)**
30 June 2026	$114,222 deficit
30 June 2025	$107,953 deficit
30 June 2024	$127,729 deficit

Note: *The village operator must generally cover any deficit.*

Does the village have a capital works fund for fixing and maintaining the village?	YES		NO	✓

If yes, the balance in the fund at the end of the last financial year was:	$

In which month/s does the village operator usually review and increase/decrease recurrent charges?	July

Are changes to ongoing fees calculated using a fixed method?	YES		NO	✓

If yes, give details of the formula:

If 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 2027	$260.31 (Villas 1A-53) $288.26 (Villas 101-183	$22.80 $25.25	9.6% 9.6%
30 June 2026	$237.51 (Villas 1A-53) $263.01 (Villas 101-183	$11.31 $12.52	5.0% 5.0%
30 June 2025	$226.20 (Villas 1A-53) $250.49 (Villas 101-183	$7.86 $8.70	3.6% 3.6%

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

SECTION SEVEN Insurance

The retirement village is insured as follows:

Type	**Amount**	**Insurer**	**Period**
Public liability	$20,000,000	Berkley Re Australia	31/03/2026-31/03/2027
Building (including reinstatement)	$76,215,000	CGU Insurance	31/03/2026-31/03/2027
Other – specify type			

SECTION EIGHT Payment following contract termination

Were all exit payments in the last financial year made in full and on time?	YES	✓	NO	

If no, please provide reasons:

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)?	YES	✓	NO	

If yes, please provide reasons:

Bank security over property for overdraft facility

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

Number of premises vacant as at the end of the last financial year:	11

Number of premises reoccupied during the last financial year:	8

SECTION NINE Security and Safety

Does the premises have a security screen door?	YES	✓	NO	
Do all windows in the premises have key-operated locks?	YES	✓	NO	
Does the premises have smoke alarm/s as required by law?	YES	✓	NO	
In the last 2 years, has anyone broken into any of the premises in the village?	YES	✓	NO	

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

✓	Yes
	No
	Partially

Does the village have an emergency system where residents call for help in an emergency (e.g. personal alarms)?	YES	✓	NO	

If yes, give details:

Vitalcall emergency call system (off-site monitoring)

Does the operator have a master key or copies of keys to all residential premises for use in an emergency?	YES	✓	NO	

SECTION TEN Compliance with Legislation

Has the operator been convicted of an offence under the retirement village laws?	YES		NO	✓

If yes, give details of the offence and amount of penalty:

Has the operator complied with all requirements of any development consent relating to the village?	YES	✓	NO	

If no, give details:

Is the village registered as required by retirement village laws?	YES	✓	NO	

If no, give details of the delay:

SECTION ELEVEN Dispute Resolution

Does the village have an internal system for resolving disputes?	YES	✓	NO	

If yes, specify:

Banksia Village Complaints and Dispute Resolution Policy

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 (e.g. about money owned to residents or the village operator)?	YES		NO	✓

If yes, specify:

SECTION TWELVE Additional Information and Rights

You can ask for free copies of:

- A site plan and floor plans of available homes
- Examples of all contracts you may be required to enter into
- Budgets from the past 3 years, this year, and next year (if available)
- Annual financial reports from the past 3 years
- The latest quarterly income and expense report (unless residents opted out)
- Trust deed for any trust fund into which money paid by residents is deposited
- Development approvals (if the village is not complete or the development consent requires a service or facility to be provided for the life of the village)
- Capital works fund balances for the past 3 years and latest quarter (if applicable)
- Waiting list policy (if relevant)
- Court or tribunal decisions from the last 5 years involving the operator and residents committee
- Insurance certificates and policy documents
- Last annual safety inspection report
- Company constitution and rules (for company title villages)
- Management statement, management agreement and minutes of the most recent annual budget meeting (for community or strata scheme villages)
- By- laws, management agreement and minutes of the most recent annual general meeting (strata scheme villages only)
- A list of currently available or vacant homes in the village
- The latest asset management plan
- The most recent 12-month report relating to capital maintenance extracted from the most recent asset management plan and included in the most recent annual budget
- Other [specify]

This disclosure statement was (tick one):

	Given personally
	Sent by post
	Other (specify):

Date given/posted (*dd/mm/yyyy)*:	

Name of prospective resident/s:

Was this statement given to a person acting on behalf of the prospective resident/s?	YES		NO	

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.

Signed by operator:

Print Name:

Date (dd/mm/yyyy):
