

CUMBERLAND GROVE VILLAGE

ABN 36 705 264 265
42 - 48 MARTON STREET
SHORTLAND NSW 2307

Schedule 1 Disclosure Statement

(Clause 9)

DISCLOSURE STATEMENT

Retirement Villages Act 1999, section 18 (3A)

This statement is required to be given to all prospective residents under the *Retirement Villages Act 1999*. It is designed to give you a general understanding of the features and financial arrangements of this retirement village, should you choose to become a resident.

The retirement village industry offers a wide range of features and financial arrangements. Comparing the disclosure statements from a number of retirement villages will assist you in identifying the most suitable and affordable village for your needs.

You are unable to enter into a village contract with us for at least 14 days after receiving a copy of this statement. You should use this time to read all documents you have obtained and carefully consider your options. If, after reading this statement, you are uncertain as to any aspects of the village or its suitability for you, feel free to ask us any further questions. You are encouraged to get independent legal advice before signing any contracts.

1 LOCATION

1 Common name of village: Cumberland Grove

2 Full address of village:

Street No... **42 - 48**

Street/Road etc : **MARTON STREET**

Suburb/town: **SHORTLAND**

Postcode: **2307**

3 Proximity to services:

Nearest public hospital: **JOHN HUNTER** Distance from village **7.0 km**

Nearest shopping centre: **STOCKLAND JESMOND**

Distance from village **2.9 km**

SHORTLAND MAIN STREET SHOPPING

Distance from village **0.5 km**

Nearest railway station: **SANDGATE** Distance from village **1.4 km**

4 Is there a bus stop within 200 metres of the village? **Yes**

If Yes, details are as follows:

Route No/s	Frequency	Destination/s
108	Daily service	Between Jesmond, Birmingham Gardens, Shortland, University of Newcastle, Warabrook, Mayfield, Newcastle & Newcastle East.
103	Monday to Friday service	Between Jesmond, Birmingham Gardens, Shortland, University of Newcastle, Warabrook, Mayfield, Newcastle & Newcastle East.

2 **SIZE**

1 The residential premises in the village are made up of:

40 x 2 bedroom units with garages

5 x 2 bedroom units without garages

5 x 1 bedroom units without garages

5 x 3 bedroom unit with double garages

2 The total number of premises completed in stages one, two and three of the village is **55 all** of which are self-contained premises

3 Has development consent for the construction of more residential premises in the village been granted? **No.**

3 RESIDENTIAL CARE FACILITIES

Does the operator operate a facility through which residential care within the meaning of the *Aged Care Act 1997* of the Commonwealth is provided (that is, a nursing home or hostel) adjoining the retirement village or elsewhere?

No

If Yes, note that:

- (a) the facility is not covered by the *Retirement Village Act 1999*, and
- (b) current Commonwealth Government policy guidelines on admission to such a facility requires that places are to be allocated on a 'needs' basis. Access will be subject to a person's being assessed as eligible for admission in accordance with Commonwealth Government laws and cannot be guaranteed. No priority can be given to residents of our retirement village.

4 VILLAGE OWNERSHIP

- 1 The land on which the village is located is owned by: **RPF Projects Pty. Ltd. ACN 126 925 308 (1/3) and RPF Projects Holdings Pty. Ltd. ACN 126 992 201 (2/3)**

Year of original construction: **2008**

Name of original developer: **RPF Projects Pty. Ltd. ABN 126 925 308 (1/3) and RPF Projects Holdings Pty. Ltd. ABN 126 992 201 (2/3)**

5 VILLAGE MANAGEMENT

1. Who is/are the current operator/s of the village? **RPF Projects Pty. Ltd. ACN 126 925 308 (1/3) and RPF Projects Holdings Pty. Ltd. ACN 126 992 201 (2/3)**

Name, address and telephone number:

4 Hall Street NEWCASTLE WEST NSW

Telephone : (02) 4955 0155

2. Date current operator became operator of the village: **from 1 November, 2007**

2 The operator has been involved in operating retirement villages in New South Wales since **2007**.

4 Is the operator, or an employee or agent of the operator, available at the village to deal with residents? **Yes**.

If Yes, **the person will be available from 8.30 am to 10.00 am Tues - Thurs**.

5 Name and the contact details of the person to whom inquiries should be directed if further information about becoming a resident is required? ... **Mr. Phillip Smith – Mobile no. 0411 446 440**

6 RESIDENT INPUT

Does the village have a Residents Committee established by the residents under the *Retirement Villages Act 1999*? **No**

If Yes, its contact details are:

Name of Secretary or Chairperson: **Mr Lance Reece**

Address: **Villa 2 /44 Marton Street SHORTLAND**

Phone Number: **4951 5363**

7 FINANCIAL MANAGEMENT

1 The financial year of the village is from **1 JULY to 30 JUNE**

2 Does the village have a capital works fund for long-term maintenance? **Yes -**
If Yes, the balance in the fund at the end of the last financial year was –
\$5,107.

3 Is a specific proportion of ingoing contributions or departure fees (or both)
paid by residents set aside in a capital replacement fund for the purpose of
financing depreciation and capital replacement in the village? **No**

Note. In a community land scheme, company title scheme or strata scheme,
maintenance of community or common property is the responsibility of the
relevant association, company or owners corporation.

4 Are any ingoing contributions paid by residents held by a trustee? **No**

5 Is there any personal or legal connection between any of the trustees and the
operator? **N/A**

6 In the last financial year was money payable by the operator to former
residents paid in full and on time? **N/A**

7 Did the audited accounts for the previous financial year contain a statement
from the auditor expressing considerable uncertainty regarding the ability of
the operator to meet the liabilities of the village as and when they fall due
during the financial year immediately following? **No.**

8 Has the operator ever applied to the Residential Tribunal to extend the period
of time to pay refunds to former occupants? **No**

9 According to the audited accounts of the income and expenditure of the
village, the surplus/deficit (*delete whichever is not applicable*) at the end of
the 3 previous financial years/the financial years during which the village has
been in operation (*if fewer than 3*) was as follows:

Financial year ending	
SELF CARE	
Amount	
Year ended 30 June 2009 →	\$7,927 surplus
Year ended 30 June 2010 →	\$3,996 surplus
Year ended 30 June 2011 →	\$11,318 surplus

8 SECURITY AND SAFETY

1 Do all residential premises within the village have security screen doors?
Yes

2 Are all windows of residential premises fitted with key operated locks?
Yes

3 Do all residential premises within the village have smoke alarms? **Yes**
4 Has the operator been notified of any residential premises within the village
being broken into in the last 2 years? **No.**
If Yes, how many?

5 Are residential premises and common areas in the village accessible to
persons with impaired mobility, including those in wheelchairs? **Yes**
6 Does the village have a village emergency system that enables residents to
summon assistance in an emergency? **Yes**

If Yes, the system involves: (*tick whichever is applicable*)

- Emergency call system servicing residential premises
- Emergency bracelets worn by residents

√ **Other (*specify*) Telephone dial up. When an alarm is activated the resident's phone automatically dials the first of three pre-programmed telephone numbers. If the call is not answered the second pre-programmed telephone number is dialled, followed by the third if the second is not answered. If the calls are not answered the phone will repeat this process three times. When the call is answered a pre-recorded emergency message is activated. Additional emergency call support is available on a user-pays basis.**

7 The village emergency system is monitored: (*tick whichever is applicable*)

- on site by the operator or an employee of the operator
- off site by (*specify*) ...

.....
.....
The system is monitored between.

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

9 COMPLIANCE WITH LEGISLATION

1 Has the operator ever been convicted of an offence under the *Retirement Villages Act 1999* or the *Retirement Villages Regulation 2009*? **No**

2 Has the operator ever been ordered by the Residential Tribunal to comply
with a requirement of the *Retirement Villages Act 1999* or the *Retirement Villages Regulation 2009*? **No**

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

4 Have final occupation certificates been issued in relation to all the buildings
in the village? **Yes**

10 VILLAGE CONTRACTS

1 Before becoming a resident of the village you will be required to enter into:
(*tick those applicable*)

- a residence contract
 a service contract
 other (*specify*): a loan & lease agreement

2 If your residence contract does not give you the right to use the following, you may enter into a separate (optional) contract in respect of them: (*tick those applicable*)

- a garage
 a parking space
 a storage room
 other (*specify*)

3 If you become a resident, documents setting out the following will also be relevant: (*tick those applicable*)

- the village rules**
 the by-laws of the community land scheme/strata scheme
 the company's constitution/the replaceable rules set out in the *Corporations Law*
 other (*specify*)

Note. Copies of the documents referred to in any of the ticked boxes may be inspected during business hours or you can request copies to be sent to you free of charge.

11 FACILITIES

1 At the village the following facilities will be available for the use of residents:
(*tick those applicable*)

- | | |
|--|--|
| <input type="checkbox"/> activities room | <input checked="" type="checkbox"/> outdoor barbecue area |
| <input type="checkbox"/> arts and crafts room | <input type="checkbox"/> putting green |
| <input type="checkbox"/> auditorium | <input type="checkbox"/> restaurant |
| <input type="checkbox"/> billiards room | <input type="checkbox"/> separate games room |
| <input type="checkbox"/> bowling green | <input type="checkbox"/> separate lounge |
| <input type="checkbox"/> chapel | <input type="checkbox"/> shop |
| <input type="checkbox"/> common laundries | <input type="checkbox"/> spa(indoor/outdoor)(heated/not heated) |
| <input checked="" type="checkbox"/> community room /centre | <input type="checkbox"/> swimming pool (indoor/outdoor)
(heated/not heated) |
| <input type="checkbox"/> consultation room for visiting
medical practitioners | <input type="checkbox"/> tennis court |
| <input type="checkbox"/> croquet lawn | <input checked="" type="checkbox"/> village bus |
| <input type="checkbox"/> dining room | <input checked="" type="checkbox"/> visitor parking |
| <input type="checkbox"/> gym | <input type="checkbox"/> workshop |

- hairdressing room for visiting hairdresser
- library
- other (*specify*)

Note. Indicate if more than one of the same facility is available.

2 Does any development consent in relation to the village require that any of the above facilities be provided for the life of the village? **No**

Note. Any of the facilities (other than those referred to in the above question) may be withdrawn or varied if the residents consent, by special resolution, to the withdrawal or variation.

3 Are any of the facilities identified above available only on a “user pays” basis (or available on that basis to some residents only – such as meals available in the dining room to residents in self-contained premises)? **No**
If Yes, those facilities and current amounts charged are:
Facility Charge

4 Does the operator intend to provide or make available additional facilities in the future? **Possibly – subject to further land acquisition**

12 SERVICES

1 The operator provides, or makes available, the following general services to all residents of the village: (*tick those applicable*)

- ✓ **annual auditing of the accounts of the village**
- ✓ **cleaning and maintenance of common areas and facilities**
- ✓ **insurance of the village to full replacement value**
- ✓ **maintenance and care of common area lawns and gardens**
- ✓ **management and administration services**
- ✓ **payment of all rates, taxes and charges including charges for gas, water and electricity relating to common areas and facilities**
- ✓ **public liability cover to the value of \$ 20 MILLION**
- other (*specify*)

Note. In a community land scheme, company title scheme or strata scheme, these services may be provided by the relevant association, company or owners corporation rather than the operator.

2 Does any development consent in relation to the village require that any of the above services be provided for the life of the village? **No**

Note. Any of the services (other than those referred to in the above question) may be withdrawn or varied if the residents consent, by special resolution, to the withdrawal or variation.

- 4 If a village bus is provided or made available to residents the service operates: *(tick those applicable)*
- for arranged outings**
 - on demand (ie if Or more residents request to use the bus)
 - available for daily trips to the following destinations: STOCKLAND JESMOND SHOPPING CENTRE or STOCKLAND WALLSEND PLAZA**
 - other *(specify)*
- 4 Are optional services provided, or made available, by or on behalf of the operator to individual residents of the village? **No**
- 5 Does the operator intend to provide or make available additional services in the future? **Possibly – subject to demand and commercial feasibility**

13 ENTRY COSTS

- 1 To become a resident you will be required to pay the following: *(tick those applicable)*
- an ingoing contribution of \$....., irrespective of which premises you choose
 - an ingoing contribution of between \$240,000 (1 bedroom villa - no garage), from \$310,000 (2 bedroom villas with garage) and \$385,000 (3 bedroom villa with double garage) depending on which premises you choose.**
 - lease registration fee of \$120.30**
 - the purchase price of your premises. The price of premises sold in the village in the last financial year ranged from \$..... to \$.....
 - stamp duty
 - contribution to operator’s legal costs to a maximum of \$200.00 (incl. GST).**
 - half of the cost of preparing your service contract, the total cost of that preparation being \$.....
 - 1 calendar month’s advance payment of recurrent charges**
 - other *(specify)*
- 2 Is a deposit payable to the operator on entering into a village contract? **Yes**
If Yes, it is: *(tick whichever is applicable)*
- \$.....
 - 10% of the ingoing contribution or as agreed between the parties;**
- 3 Is a separate payment required to secure the use of a garage or carport
-

under a separate village contract? **No**

14 RECURRENT CHARGES

1 The current rate/s of recurrent charges are as follows:

Type of premises

Self contained dwellings

\$61.85 per week payable by equal calendar monthly payments of \$268.00.

(specify if amount differs depending on size)

other *(specify)*

The Operator has made arrangements with an electricity supplier to supply electricity to the Village. The Operator will on-supply to each Unit electricity which will be separately metered and charged to the Resident together with a service charge on a quarterly basis. No later than 1 June in each year the Operator will advise the Resident of the service charge and the price to be charged by the Operator for the electricity usage for the next financial year commencing on 1 July next.

Note. In a community land scheme, company title scheme or strata scheme, residents may be liable to pay levies in addition to recurrent charges.

2 Recurrent charges are payable by residents: *(tick all options available to residents)*

weekly

fortnightly

monthly in advance

quarterly

other *(specify)*

3 Payment of recurrent charges may be made: *(tick all those applicable)*

in cash at the office

by cheque or money order

by direct debit or bank or building society transfer

other *(specify)*

- 4 Are future variations in the rate/s of recurrent charges limited according to a fixed formula? **No**
If Yes, the formula is as follows: (*tick whichever is applicable*)
 recurrent charges will vary in proportion to variations in the Consumer Price Index
 recurrent charges will increase by% every months/years
 other (*specify*)

15 FINANCIAL ISSUES AFTER PERMANENT VACATION OF THE VILLAGE

- 1 Is a departure fee payable to the operator? **Yes**
If Yes, **the standard arrangement in the Agreement is that 10% is payable for first three years of occupancy then an additional 5% pa for years 4 to 8. Therefore, the maximum departure fee is 35% calculated on years of occupancy (calculated on a daily basis) of:**
(*tick whichever is applicable*)
 the ingoing contribution of the outgoing resident
 the ingoing contribution of the next incoming resident
 the purchase price of the outgoing resident
 the purchase price of the incoming resident
 other (*specify*)

.....
If the departure fee is calculated on a different basis, specify

- 2 If an ingoing contribution is payable, is any of that contribution non-refundable? **Yes**
If Yes: (*complete whichever is applicable*)
 the amount is \$.....
 the percentage that is non-refundable is 10%

- 3 Do former residents and the operator share any capital gains (that is, if the incoming resident pays a higher ingoing contribution/purchase price that the former resident)? **Yes – the respective proportions are 50% to each.**

- 4 Do former residents and the operator share any capital loss (that is, if the incoming resident pays a lower ingoing contribution/purchase price that the former resident)? **Yes – the respective proportions are 50% to each.**

16 VACANCIES

- 1 Does the village operate a waiting list? **Yes**
If Yes, is a waiting fee list charged? **No**

- 2 Annexed to this statement is a list, accurate as at the date of this statement, of all residential premises in the village that are available for occupation in the next 3 months. The list specifies the following in respect of each of the premises:
- (a) **the address of the premises**
 - (b) **the number of bedrooms in the premises**
 - (c) **whether the premises are self-contained premises, serviced premises or another (specified) type of premises,**
 - (d) **whether or not the premises have ever been previously occupied**
 - (e) **the amount of ingoing contribution required for, or the asking price of, the premises,**
 - (f) **whether the premises are for sale**
 - (g) **if the premises are for sale, whether the operator of the village is the selling agent,**
 - (h) **if the operator is not the selling agent, the name and contact details of selling agent.**

This statement was provided to, or a person acting on behalf of (if known):
_____.

This statement was given personally to/ a representative of/ sent by email to/sent by post to _____.

Signed by or on behalf of the operator, who warrants that, to the best of the operator's knowledge, the information contained in this statement is true:

(signature)

Phillip J Smith

Printed name of operator or nominee

Date of signature _____, **2011.**

Notes.

1 If a question in this statement provides for a "Yes/No" answer and the operator of the village:

- (a) answers "No" to the question – the operator may delete from the statement any immediately following matter that begins "If Yes", or
- (b) answers "Yes" to the question – the operator may delete from the statement any immediately following matter that begins "If No".

2 If the village is not subject to a community land scheme, company title scheme or strata scheme, the operator may delete the notes in this statement referring to those schemes and that title.

(Updated 8 October, 2011)

Retirement Villages Regulation 2000

Disclosure Statement

Schedule 1
