

ADELENE RETIREMENT VILLAGE

CENTRAL COAST NSW

Schedule 1 Disclosure statement

DISCLOSURE STATEMENT

Retirement Villages Act 1999, section 18 (1)

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:

ADELENE RETIREMENT VILLAGE

2 Full address of village:

Street No. 1

Street/Road BIRCH ROAD

Suburb/town WYOMING

Postcode 2250

3 Proximity to services:

Nearest public hospital: Gosford District Distance from village 4 km

Nearest shopping centre: Wyoming Distance from village 2.5 km

Nearest railway station: Gosford Distance from village 3 km

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- 4 Is there a bus stop within 200 metres of the village? **Yes**
If Yes, details are as follows:

BUS NO.	DESTINATION/S	FREQUENCY / LIMITATIONS OF SERVICE
38	Wyoming Shopping Centre / Gosford	Service approximately each half hour from early morning until late evening, (pick up Maidens Brush Road)

with connections at Gosford for Erina Fair, Tuggerah Shopping Centre and other Central Coast destinations plus trains from Gosford station. Timetable available.

2 SIZE

- 1 The residential premises in the village are made up of:
Nil × bedsitters
16 × 1br premises (spacious)
92 × 2br premises
1 × 3br premises
Nil × other (*specify*)
- 2 The total number of premises currently in the village is 109 of which:
109 are self-contained premises
Nil are serviced 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? **Yes**

If Yes, note that:

- (a) the facility is not covered by the *Retirement Villages 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.

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4 VILLAGE OWNERSHIP

- 1 The land on which the village is located is owned by:
ADELENE RETIREMENT VILLAGE

Year of original construction: 1979

Name of original developer:
MR GORDON LLEWELLYN LEECH

5 VILLAGE MANAGEMENT

- 1 Who is/are the current operator/s of the village?

Name, address and telephone number:
ADELENE RETIREMENT VILLAGE
1 Birch Road, WYOMING 2250

Telephone number 02 43 253693

ABN 62 001 618 391

- 2 Date current operator became operator of the village: 13 March 1979
- 3 The operator has been involved in operating retirement villages in New South Wales since: 13 March 1979
- 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 is available from 8.00 a.m. to 4.30 p.m., Monday to Friday being 5 days per week.
- 5 What is the name and what are the contact details of the person to whom inquiries should be directed if further information about becoming a resident is required?

MR PHILLIP WALSH (CHIEF EXECUTIVE OFFICER)
PHONE: 02 43 253693
FAX: 02 43 236227
E MAIL: admin@adelene.com.au

- 6 Does the operator or a close associate of the operator have voting rights on the relevant association or owners corporation? **No**

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6 RESIDENT INPUT

Does the village have a Residents Committee established by the residents under the *Retirement Villages Act 1999*? **Yes** If Yes, its contact details are:

Name of Secretary or Chairperson: Mrs Yvonne Edwards
 Address: Adelene Retirement Village

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? **No**
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**
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? **No.** (No trustees)
6. In the last financial year was money payable by the operator to former residents paid in full and on time? **Yes**
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 at the end of the 3 previous financial years was as follows:

Financial Year Ending	Village (Self Care) surplus (-deficit) *	Village Interest & Donations	Consolidated All Divisions Of Company
2008/2009	\$912,421 Surplus	\$123,373	\$941,643
2009/2010	\$1,049,541 Surplus	\$93,831	\$582,402
2010/2011	\$418,008 Surplus	\$88,570	\$85,380

* Excluding Village interest and donations

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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? **No.**
- 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? **Yes.**
If Yes, how many? **One.**
- 5 Are residential premises and common areas in the village accessible to persons with impaired mobility, including those in wheelchairs? **No.**

One bedroom and some two bedroom units have steps to negotiate. Majority of two bedroom units have ramps and all paths, roadways, recreation hall and administration office are accessible to wheelchairs.

- 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 those applicable*)
 - distress buttons in residential premises and common areas
 - emergency bracelets worn by residents
 - other (*specify*) pendants available at cost
- 7 The village emergency system is monitored (*tick whichever is applicable*)
 - on site by the operator or an employee of the operatorThe system is monitored 24 hours, 7 days per week.
- 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.**

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10 VILLAGE CONTRACTS

- 1 Before becoming a resident of the village you will be required to enter into: (*tick whichever is applicable*)
- A residence and service contract
- 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.
 - 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 be sent to you free of charge.

11 FACILITIES

- 1 At the village the following facilities are currently available for the use of residents: (*tick those applicable*)
- | | |
|--|---|
| <input checked="" type="checkbox"/> activities room | <input checked="" type="checkbox"/> outdoor barbecue area |
| <input type="checkbox"/> arts and crafts room | <input type="checkbox"/> putting green |
| <input checked="" type="checkbox"/> auditorium | <input type="checkbox"/> restaurant |
| <input checked="" type="checkbox"/> barbecue available | <input type="checkbox"/> separate games room |
| <input type="checkbox"/> billiards table | <input type="checkbox"/> separate lounge |
| <input type="checkbox"/> bowling green | <input type="checkbox"/> shop |
| <input checked="" type="checkbox"/> bus available for outings | <input type="checkbox"/> spa (indoor/outdoor) (heated/not heated) |
| <input type="checkbox"/> chapel | <input type="checkbox"/> swimming pool (indoor/outdoor) (heated/not heated) |
| <input type="checkbox"/> common laundries | <input type="checkbox"/> tennis court |
| <input checked="" type="checkbox"/> community room/centre | <input checked="" type="checkbox"/> village bus |
| <input type="checkbox"/> consultation room for visiting medical practitioners | <input checked="" type="checkbox"/> visitor parking |
| <input type="checkbox"/> croquet lawn | <input type="checkbox"/> workshop |
| <input type="checkbox"/> dining room | <input type="checkbox"/> other (<i>specify</i>) |
| <input type="checkbox"/> gym | <input checked="" type="checkbox"/> indoor bowls |
| <input checked="" type="checkbox"/> hairdressing room for visiting hairdresser | |
| <input checked="" type="checkbox"/> library | |

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

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- 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.**

- 4 Does the operator intend to provide or make available additional facilities in the future? **No.**

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 in respect of any one occurrence \$20 million aggregate during any one policy period.
- Village Nurse – 5 hours, 5 days per week
- Security Officer on site 7 nights per week
- Doctor’s rooms on site
- other (*specify*)

- 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.

- 3 If a village bus is provided or made available to residents, the service operates: (*tick those applicable*)

- For arranged outings.
- On demand (i.e. if or more residents request to use the bus)
- Once each week for shopping.
- Other (*specify*)

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- 4 Are optional services provided, or made available, by or on behalf of the operator to individual residents of the village? **Yes.**

If Yes, the following is a complete and accurate list of those optional services:

Service	Charge (if any)
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Wound dressings	\$10.00
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For more extensive wound management and specialised dressings, resident would have to bear the full cost of supplies.

- 5 Does the operator intend to provide or make available additional services in the future? **No**

13 ENTRY COSTS

- 1 To become a resident you will be required to pay the following: *(tick those applicable)*

- an ongoing contribution of \$., irrespective of which premises you choose.
- an ongoing contribution of \$164,000 (1 bedroom unit) or \$240,000 (two bedroom unit) or approx \$265,000 (two bedroom unit with a deck).
- lease registration fee of \$
- the purchase price of your premises. The price of premises sold in the village in the last financial year ranged from \$. to \$.
- stamp duty.
- half of the cost of preparing your service contract, the total cost of that preparation being \$
- 4 weeks' advance payment of recurrent charges.
- other *(specify)*
TV Tuning to Village system

- 2 Is a deposit payable to the operator on entering into a village contract? **Yes**

If Yes, it is: *(tick whichever is applicable)*

\$2,000.00 deposit

- 3 Is a separate payment required to secure the use of a garage or carport under a separate village contract? **Yes.**

If Yes, the payment is:

- Garage \$5,000

A fee of 6% per annum on a pro rata basis for a maximum of 5 years is retained from the above amount and refunded once the resident no longer has a vehicle and use of the garage is returned to the Village.

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14 RECURRENT CHARGES

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

Type of premises	Singles	Couples
Self contained dwellings	\$334.00 per month	\$334.00 per month

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

- weekly
 - fortnightly
 - monthly
 - 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
 - other *(specify)*
-

4 Are future variations in the rate/s of recurrent charges limited according to a fixed formula? **No.** In accordance with the annual budget, accepted by the residents, the recurrent charges will be determined on a per unit basis dependent upon contract arrangements.

15 FINANCIAL ISSUES AFTER PERMANENT VACATION OF THE VILLAGE

1 Is a departure fee payable to the operator? **Yes**

If Yes, for a two bedroom unit - the departure fee is 30% over a maximum of 5 years calculated on a daily basis (or 6% per annum for a maximum of 5 years calculated on a daily basis).

for a one bedroom unit – the departure fee is 30% over a maximum of 5 years calculated on a daily basis (or 6% per annum, calculated on a daily basis for a maximum of 5 years), of occupancy of: *(tick whichever is applicable)*

- the ingoing contribution of the outgoing resident.
- the ingoing contribution of the 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 N/A

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 total of outstanding maintenance fees plus the departure fee.
- the proportion is

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- 3 Do former residents and the operator share any capital gains (that is, if the incoming resident pays a higher ingoing contribution/purchase price than the former resident)?
No
- 4 Do former residents and the operator share any capital loss (that is, if the incoming resident pays a lower ingoing contribution/purchase price than the former resident)?
No

16 VACANCIES

- 1 Does the village operate a waiting list? **Yes.**
If Yes, is a waiting list fee 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.

(Annex the list referred to)

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

.....

This statement was given personally/sent by post.

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:

..... (*print name*)

..... (*signature*)

Signed thisday of, 201

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ANNEXURE TO DISCLOSURE STATEMENT

VACANCIES AS AT MAY 2012

Address: **Unit 12 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, fully refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is fully refurbished and includes a new kitchen, bathroom, laundry, carpet, etc.

Address: **Unit 21 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, fully refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is fully refurbished and includes a new kitchen, bathroom, laundry, carpet, etc.

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ANNEXURE TO DISCLOSURE STATEMENT

VACANCIES AS AT MAY 2012

Address: **Unit 24 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, to be fully refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is to be fully refurbished and includes a new kitchen, bathroom, laundry, carpet, etc.

Address: **Unit 27 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, fully refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is fully refurbished and includes a new kitchen, bathroom, laundry, carpet, etc.

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ANNEXURE TO DISCLOSURE STATEMENT

VACANCIES AS AT MAY 2012

Address: **Unit 48 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, to be fully refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is to be fully refurbished including a new kitchen, bathroom, laundry, carpet, etc.

Address: **Unit 52 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, fully refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is fully refurbished and includes a new kitchen, bathroom, laundry, carpet, etc.

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ANNEXURE TO DISCLOSURE STATEMENT

VACANCIES AS AT MAY 2012

Address: **Unit 53 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, to be refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is refurbished and includes a new carpet, etc.

Address: **Unit 70 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, to be fully refurbished

Ingoing contribution/Asking price: \$265,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is to be fully refurbished with a deck and includes a new kitchen, bathroom, laundry, carpet, etc.

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ANNEXURE TO DISCLOSURE STATEMENT

VACANCIES AS AT MAY 2012

Address: **Unit 95 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: Two

Self contained: Yes

Previously Occupied: Yes, refurbished

Ingoing contribution/Asking price: \$240,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is refurbished and includes a new carpet, etc.

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ANNEXURE TO DISCLOSURE STATEMENT

VACANCIES AS AT MAY 2012

Address: **Unit 106 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: One

Self contained: Yes

Previously Occupied: Yes, fully refurbished

Ingoing contribution/Asking price: \$164,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is fully refurbished and includes a new kitchen, bathroom, laundry, carpet, etc.

Address: **Unit 107 Adelene Retirement Village, Birch Road, Wyoming**

Number of bedrooms: One

Self contained: Yes

Previously Occupied: Yes, fully refurbished

Ingoing contribution/Asking price: \$164,000.00

The premises are available: Yes

If Yes, the agent is: Adelene Retirement Village

Other: (details) The unit is fully refurbished and includes a new kitchen, bathroom, laundry, carpet, etc.