



## Our Fees and Charges Explained

By choosing to live in a retirement community operated by a reputable retirement living and aged care organisation like SwanCare, you are making a sound investment in your future.

SwanCare is a not-for-profit organisation - and registered charity - and any profits made must go back into the village. There are no shareholders so only residents benefit from fees.

### Ownership

Leaving the family home behind to move into a retirement village is often a long thought-out decision. Many people wonder if they will still be able to call their new home their own, or if it will be like renting with a myriad of rules and restrictions in place?

SwanCare, like many retirement villages, offers the majority of its independent living homes (or retirement homes) on a "licence to occupy" (or "leasehold") basis.

A "licence to occupy" is not really buying in the traditional sense, but it's definitely not renting either.

Essentially, it means that SwanCare is the owner of the property and the resident is granted a lease to occupy the residence for life within the provisions of the residence contract.

Residents have full security of tenure preserved in legislation and enjoy the advantages of a community that is purpose designed to their requirements. Residents' rights to occupy at SwanCare Bentley Park are protected by the Retirement Village Act 1992 and associated Codes and Regulations.

### What do I pay when I move in?

A home at Bentley Park costs between \$199,000 and \$570,000, depending on size and location.

This cost is what we call an entry loan (or "Loan Value at Entry"), and this is what you pay when you enter.

### Do I need to pay a deposit when I select a home?

If you find a place you like at SwanCare Bentley Park, a deposit of \$5,000 secures your choice. The deposit is fully refundable if you decide not to continue with the offer.

When you are ready to move in, the deposit is deducted from the cost of your new home. This balance is payable at settlement, when the home is ready for handing-over to you.



### What happens when I leave?

When a resident moves from their home, they receive their entry loan money back from SwanCare without having to arrange for the sale of their residence. They receive the amount they initially paid for their home, minus the Deferred Management Fees (DMF).

The DMF contributes to the cost of continually improving the accommodation and the wider community amenities and common areas.

At SwanCare Bentley Park, for example, a resident's DMF helps to fund vital developments such as our new leisure precinct and the construction of new homes. Funds raised via the DMF are used for redevelopment, to expand and improve the village – the service fee only covers the day-to-day running costs.

For more information on SwanCare's DMF structure and how it is calculated, please contact SwanCare's retirement living consultant who will be more than happy to explain things further.

Email [retire@swancare.com.au](mailto:retire@swancare.com.au) or call (08) 6250 0016.

### Do I make any capital gain on my SwanCare property?

When you vacate your home at Bentley Park you are entitled to 50% of the increase in the value of your home. Any drop in capital is absorbed by SwanCare, so there are never any capital losses.

Several factors add value to the resale potential of your home including services and amenities designed to enhance retirement living, maintenance programs ensuring the village remains attractive to all residents, current and future, security within the village and on-site emergency assistance.

Pricing is guided by sales prices achieved by similar recently leased properties in the village and will reflect property trends within the local area.

### Who will sell my home?

Another advantage of life at Bentley Park is that SwanCare will take responsibility for the process of re-leasing your home. We do not charge any additional selling fees and monies due to you will be paid promptly within the terms of your residence contract.

### Who pays for renovation costs?

In many cases, homes are renovated by SwanCare prior to resale. Swan Care will cover the costs for all renovation work required prior to the sale of your home.



### Our peace of mind guarantee

Moving into a retirement village can be stressful, particularly if you are coming from a family home you have lived in for years.

SwanCare is confident that you will be happy with your decision to move to Bentley Park, but for added assurance, we offer our Peace of Mind Guarantee.

This Guarantee means that if, within six months' of moving into the village you decide it's not for you and want to move out, we will refund your purchase amount in full, no questions asked.

Terms and conditions apply, see below for details.

- Entry loan must be paid in full
- If a resident chooses to leave a SwanCare village within the first six months of their lease, no DMF will be charged
- The six month period commences on the commencement date of the Agreement
- A Deed of Surrender must be signed and all keys must be returned within the six month period to qualify for the money-back guarantee
- The fortnightly service fee is payable from commencement of the Lease Agreement and is non-refundable
- If a resident takes up the six month money back guarantee, a rental charge of \$100 per week will be deducted from their Entry Loan
- Any damage caused to the unit that is not considered fair wear and tear will be repaired and the cost charged to the resident
- No Loan Growth Sum Entitlement (capital gain) will be paid
- The six month money back guarantee does not apply to residents vacating a unit due to increased care requirements or them passing away.