

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.

Retirement Living Code of Conduct

We are a proud Retirement Living Code of Conduct signatory. You may contact our Code Compliance Officer at any time if you have a query about the Retirement Living Code of Conduct. Please ask our staff for the compliance officer's contact information.

Note from operator: this factsheet relates to a recently developed village. Some information may not be fully available until the village has been operational for a certain time.

1. Location

Name and address of retirement village:	Ardency Kennedy Place 1 Khartoum Street, Richmond, Victoria, 3121
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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):	Lendlease Apartments Pty Ltd ACN 132 930 495 as trustee of the Keyton Richmond No. 2 Trust ABN 50 314 059 303 Level 45, Bourke Place, 600 Bourke Street, Melbourne VIC 3000
2.2 Year construction started:	2021

3. Management

3.1	<ul style="list-style-type: none"> Name of company or organisation that manages the retirement village: Lendlease Apartments Pty Ltd ACN 132 930 495 as trustee of the Keyton Richmond No. 2 Trust ABN 50 314 059 303 ABN: 50 314 059 303 Address: Level 45, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 Telephone number: 1800 550 550 Date company or organisation became manager: 26 June 2019
3.2	Is there an onsite representative of the manager available for residents? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	If yes, the onsite representative is available on these days: <ul style="list-style-type: none"> Monday from 9am to 5pm Tuesday from 9am to 5pm Wednesday from 9am to 5pm

- Thursday from 9am to 5pm
- Friday from 9am to 5pm

An onsite representative may not be available on public holidays or for other reasons, such as during an end of year break. Where possible, any unavailability will be advised in advance.

There will always be an emergency contact available via your village manager or external emergency system.

4. Nature of ownership or tenure

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

- Lease (non-owner resident)

5. Number and size of residential options

5.1 Number of units by accommodation type:

- other (*specify*):
- 1 one-bedroom apartment with single car space
- 4 one-bedroom plus study apartments with single car space
- 33 two-bedroom apartments with single car space
- 31 two-bedroom apartments with double car space
- 30 three-bedroom apartments with double car space
- 16 three-bedroom plus study apartments with double car space
- 1 four-bedroom apartment with double car space
- 116 in total

5.2 Garages, carports or carpark:

- 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

7.Facilities onsite at the village

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

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.

- Arts and crafts room
- BBQ area outdoors
- Community room or centre
- Dining room
- Gym
- Hairdressing or beauty room
- Library
- Medical consultation room
- Swimming pool [indoor/outdoor] [heated/not heated]
- Separate lounge in community centre
- Village van
- Workshop
- Other (specify):
 - kitchen facilities (domestic)
 - Theatre
 - Café
 - In-room dining
 - Rooftop herb & vegetable garden
 - Resident roof terrace
 - Yoga studio
 - Pool table
 - Piano
 - Bike storage
 - Table Tennis
 - Business Centre / Internet / Computer / Printer
 - Wellness Centre

7.2 Does the village have an onsite or attached residential or aged care facility?

Yes No

It is expected that there will be an aged care facility completed, adjacent to the village, owned and operated by an approved aged care provider.

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):

- **Maintenance:** Repairs and maintenance (including preventative maintenance):
 - of the exterior of units;
 - necessary to keep the village in good order and condition, including provision for future contingencies;
 - relating to fire safety equipment and services;
 - including pest control;
- **Rates:** Payment of council/statutory rates and charges for communal areas and facilities, and staff/administration areas, at the village (**Common Areas**);
- **Utilities:** Payment of power, water, gas, internet and other utilities and services to *Common Areas*;
- **Common Areas:** Cleaning, lighting, air conditioning and heating of the *Common Areas*;
- **Gardening:** Maintaining gardens and lawns in the *Common Areas*;
- **Bus:** Village van service to local shops;
- **Emergency Call System:** Monitoring (either on-site or off-site) and maintaining the emergency call system and other security services and emergency care services in the village;
- **Garbage:** Arranging waste disposal;
- **Insurance:** Arranging insurance for:
 - the village, including insurance for public liability and for property loss/damage up to full replacement value of the village;
- **General Administration:** Administration and management of the village, including accounting, audit, legal and banking relating to the operation of the village;
- **Vehicles:** Operation and maintenance of vehicles used for operation of the village

or transport of residents, including insurance, registration and servicing;

- **Concierge:** Concierge available onsite from 8am to 8pm, 7 days per week;
- **Services:** Arranging for certain other services to be provided to residents.

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

9.1 The resident must pay:

<p>Base (DMF) Contract (Participating) and Base (DMF) Contract (Non-Participating) (selected units only)</p>	<ul style="list-style-type: none"> • a refundable in-going contribution
<p>Prepaid Plan Contract</p>	<ul style="list-style-type: none"> • a refundable in-going contribution • an Upfront Management Fee which is 19% of your in-going contribution. We will refund 50% of this if you leave the village within 12 months, or 100% if you change your mind and leave within 6 months (Keyton Change of Mind Guarantee).
<p>Refundable Contribution Contract</p>	<ul style="list-style-type: none"> • a refundable in-going contribution (equal to 130% of an in-going contribution under a Base (DMF) Contract (Participating)). • an Establishment Fee which is 3.5% of your in-going contribution. This is not refundable.

9.2 If the resident must pay a **refundable** in-going contribution:

The range is:

<p>Base (DMF) Contract (Participating)</p>	<p>\$635,000 to \$3,380,000</p>
<p>Base (DMF) Contract (Non-Participating) (selected units only)</p>	<p>\$571,500 to \$3,042,000</p>
<p>Prepaid Plan Contract</p>	<p>\$635,000 to \$3,380,000</p>

	(Excludes the Upfront Management Fee)
Refundable Contribution Contract	\$825,500 to \$4,394,000 (Excludes the Establishment Fee)

It is refunded:

With the Keyton Change of Mind Guarantee, if you change your mind and leave the village within the first 6 months: within 90 days after you leave.

Otherwise, by the **Exit Entitlement Date**, which is the earliest of 14 days after the next resident moves in or pays us the next in-going contribution, up to a **maximum** of:

Base (DMF) Contract (Participating)	24 months after termination of your contract
Base (DMF) Contract (Non-Participating) (selected units only)	the earlier of 6 months after you give <i>Vacant Possession</i> and 7 months after termination of your contract
Prepaid Plan Contract	24 months after termination of your contract
Refundable Contribution Contract	60 days after termination of your contract, as long as you have given us vacant possession within the time required under your contract. If you have not, then 90 days after termination.

Vacant Possession means your contract has terminated and you have moved out, returned your keys and removed all of your belongings from your home.

9.3 If the resident must pay a **refundable** in-going contribution, is a fee deducted at permanent departure?

With the Keyton Change of Mind Guarantee, if you change your mind and leave the village within the first 6 months:

Yes No

Otherwise:

Base (DMF) Contract (Participating)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, the departure fee is based on: Other basis: <ul style="list-style-type: none"> 5% per year of the <i>Base Unit Price</i> for a maximum of 6 years of residence (30%)
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	<p>The Base Unit Price is the in-going contribution paid, or that would have been paid, by the next resident under a Base Contract.</p> <p>A Base Contract is a standard deferred management fee contract for your type of unit at the village.</p>
<p>Base (DMF) Contract (Non-Participating) (selected units only)</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, the departure fee is based on: Other basis:</p> <ul style="list-style-type: none"> • 5% per year of your in-going contribution, for a maximum of 6 years of residence (30%)
<p>Prepaid Plan Contract</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>Refundable Contribution Contract</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>

9.4 If the resident must pay a **non-refundable** in-going contribution, the amount is: Please refer to 9.1 above.

9.5 These costs must be paid by the resident on permanent departure, or are deducted from the refundable in-going contribution:

With the Keyton Change of Mind Guarantee, if you change your mind and leave the village within the first 6 months, you will just need to pay:

- fair market rent,
- service fees and any personal services fees for your time in the village; and
- the costs of repairing any accelerated wear & tear or damage you may have caused.

Otherwise:

<p>Base (DMF) Contract (Participating)</p>	<ul style="list-style-type: none"> • A contribution to the long term maintenance fund of 1% per year - for a minimum of 1 year (1%) and maximum of 3 years (3%) of the Base Unit Price • Reinstatement or renovation of your unit • Sale costs: 2.5% of the Base Unit Price if you appoint us to sell your home Base Unit Price is defined above in 9.3. • Legal costs
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<p>Base (DMF) Contract (Non-Participating) <i>(selected units only)</i></p>	<ul style="list-style-type: none"> • A contribution to the long term maintenance fund of 1% per year of your in-going contribution, for a minimum of 1 year (1%) and a maximum of 3 years (3%) of residence; and • Costs of repairing any <i>Additional Damage</i>.
<p>Prepaid Plan Contract</p>	<ul style="list-style-type: none"> • Reinstatement or renovation of your unit • Sale costs: 2.5% of the Base Unit Price if you appoint us to sell your home Base Unit Price is defined above in 9.3. • Legal costs
<p>Refundable Contribution Contract</p>	<ul style="list-style-type: none"> • Costs of repairing any accelerated wear & tear or damage you may have caused.

9.6 The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at the date set out at the end of this factsheet are:

<p>Base (DMF) Contract (Participating) or Prepaid Plan Contract</p>	<ul style="list-style-type: none"> • Other (<i>specify</i>): • one-bedroom apartment with single car space: \$635,000 • one-bedroom + study + single car space: \$665,000 to \$755,000 • two-bedroom + single car space: \$860,000 to \$1,170,000 • two-bedroom + double car space: \$1,090,000 to \$2,580,000 • three-bedroom + double car space: \$1,220,000 to \$2,875,000 • three-bedroom + study + double car space: \$1,300,000 to \$3,380,000 • four-bedroom apartment + double car space: \$3,000,000
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	(Excludes the Upfront Management Fee for a Prepaid Plan Contract)
<p>Base (DMF) Contract (Non-Participating) <i>(selected units only)</i></p>	<ul style="list-style-type: none"> • Other (<i>specify</i>): • one-bedroom apartment with single car space: \$571,500 • one-bedroom + study + single car space: \$598,500 to \$679,500 • two-bedroom + single car space: \$774,000 to \$1,053,000 • two-bedroom + double car space: \$981,000 to \$2,322,000 • three-bedroom + double car space: \$1,098,000 to \$2,587,500 • three-bedroom + study + double car space: \$1,170,000 to \$3,042,000 • four-bedroom apartment + double car space: \$2,700,000
<p>Refundable Contribution Contract</p>	<ul style="list-style-type: none"> • Other (<i>specify</i>): • one-bedroom apartment with single car space: \$825,500 • one-bedroom + study + single car space: \$864,500 to \$981,500 • two-bedroom + single car space: \$1,118,000 to \$1,521,000 • two-bedroom + double car space: \$1,417,000 to \$3,354,000 • three-bedroom + double car space: \$1,586,000 to \$3,737,500 • three-bedroom + study + double car space: \$1,690,000 to \$4,394,000

	<ul style="list-style-type: none"> four-bedroom apartment + double car space: \$3,900,000 (Excludes the <i>Establishment Fee</i>)
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10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:	
Type of unit	Service charge
Other (<i>specify</i>):	
1-bedroom apartment:	\$825.30 per month
2-bedroom apartment:	\$924.60 per month
3-bedroom apartment (and 8.01):	\$1,076.00 per month
Penthouses:	\$1,671.50 per month

11. Financial management of the village

11.1	The village operating surplus or deficit for the last financial year is:	\$0 surplus
11.2	Does the village have a long-term maintenance fund?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	The balance of the maintenance fund at the end of the last financial year was:	\$0 surplus

12. Capital gains or losses

<p>If the unit is sold, does the resident share in any capital gain or loss on the resale of their unit?</p>	<p>With the Keyton Change of Mind Guarantee, if you change your mind and leave the village within the first 6 months:</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Otherwise: Base (DMF) Contract (Participating)</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
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Base (DMF) Contract (Non-Participating) (selected units only)

Yes No

Prepaid Plan Contract

Yes No

Refundable Contribution Contract

Yes No

If yes, the resident's share in any capital gain or loss is calculated using this formula:

Base (DMF) Contract (Participating) & Prepaid Plan Contract

- **Capital gain:** 100% of the amount by which the **Base Unit Price** exceeds your in-going contribution. This is subject to deductions set out in 9.3 and 9.5 above.
- **Capital loss:** 100% of the amount by which your in-going contribution exceeds the **Base Unit Price**. **Base Unit Price** is defined above in 9.3.

13. Reinstatement or renovation of the unit

Is the resident responsible for reinstatement or renovation of the unit on permanent departure?

Yes No

If yes, the resident must pay for:

Base (DMF) Contract (Participating) & Prepaid Plan Contract

- Bringing the unit to a marketable condition, including:
 - Repainting
 - Replacement of floor coverings
 - Repairing damage
 - Servicing or replacing appliances
 - A thorough clean

Base (DMF) Contract (Non-Participating) (selected units only) & Refundable Contribution Contract You will only be responsible for the costs of repairing any accelerated wear & tear or damage you may have caused.

14. Insurance

14.1 Is the village owner or manager responsible for arranging any insurance cover for the village?

Yes No

If yes, the village owner or manager is responsible for these insurance policies:

- Property reinstatement insurance and public liability insurance with respect to the communal areas and facilities.

14.2 Is the resident responsible for arranging any insurance cover?

Yes No

If yes, the resident is responsible for these insurance policies:

- Third party property damage policy for any motorised wheelchair you operate.
- We also recommend that you obtain insurance for the contents owned by you in your unit.

15. Security

Does the village have a security system?

Yes No

If yes:

• the security system details are:

CCTV systems and electronic gates with security key fobs

• the security system is monitored between:

24 hours a day, 7 days per week.

16. Emergency system

Does the village have an emergency help system?

Yes No

If yes:

• the emergency help system details are:

- Emergency call system operated through SIM card with fibre optic network backup.

• the emergency help system is monitored between:

24 hours a day, 7 days per week.

17. Resident restrictions

17.1 Are residents allowed to keep pets?
If yes, any restrictions or conditions on pet ownership are available on request.

Yes No

17.2 Are there restrictions on **residents'** car parking in the village?
If yes, details of parking restrictions are available on request.

Yes No

17.3 Are there any restrictions on **visitors'** car parking in the village?
If yes, details of parking restrictions are available on request. We are currently restricted to 6 visitor car parking spaces.

Yes No

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

Yes No

Does the village have a residents committee established under the *Retirement Villages Act 1986*?

(as the village is in its first year of operation, there is no residents committee, however it is anticipated that a residents committee will be established)

20. Waiting list

Does the village have a waiting list for entry? 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 3 April 2025.

Optional Services

We will, if requested by you and at your cost, arrange for the following services to be provided to you:

- (a) Hairdressing (from \$45);
- (b) Podiatry (\$85 for consultations);
- (c) Massage services (\$50 for 30 minutes);
- (d) In-room dining (on selected nights of the week) (pricing available on request);
- (e) Yoga, Pilates and Hydrotherapy classes (\$20 per class)
 - Monthly unlimited exercise classes (\$150 per month)
 - Pack of 10 classes (\$160)
- (f) Physiotherapist (\$105 for initial consultation, \$98 for follow up) (Available Monday to Friday, times vary)
 - Personal training program (\$105 for 1 hour)
- (g) Naturopath (\$90 for initial consultation, \$50 for follow up)