



Mount La Verna Retirement Village (Inc)

ABN 44 730 854 804

Thank you for your interest in our Independent Living Villas.

Mount La Verna Retirement Village consists of thirty-three independent Villas, a forty-one bed Hostel and St Theresa Church. Because staff are unavailable to answer questions relating to the Independent Villas out of normal business hours, in order to assist you with further information the following is provided.

INGOING COSTS

Depending on the specific Villa under consideration, the ingoing is made of two components,

- (a) Entry Contribution - 20% of value
- (b) Interest Free Loan - 80% of value

The entry contribution is amortised over the first two years i.e. 10% in year one and 10% in year two. The interest free loan will be refunded on termination of the Contract.

Currently the two-bedroom Villas range in price from \$361,000 - \$433,000 and the three-bedroom Villas from \$402,000 - \$485,000. These prices are reviewed annually in-line with market expectations. The specific price will be discussed at the time when an offer is made to a prospective resident.

ONGOING COSTS

There is a fortnightly fee payable two weeks in advance and is currently \$112.70 per fortnight. Added to this amount is the cost of electricity, gas, telephone, water consumption and contents insurance which the resident pays direct to the public utility or insurance company of their choice.

The method of payment of fortnightly fees is by direct debit from the resident's nominated bank account.

ST FRANCIS HOSTEL

Mt La Verna also operates a residential aged care facility, St Francis Hostel, on the Village site.

Admission to the Hostel requires an aged care assessment to determine if the person needs this type of accommodation.

If you're thinking about moving into an aged care home that is subsidised by the Australian Government, the first step is to organise a free assessment with an Aged Care Assessment Team

The administering body of a retirement village **cannot** guarantee that —

- (a) any proposed residential aged care facility will be constructed, or that any existing residential aged care facility will continue to be available; or
- (b) you will be allocated a place in, or have an automatic right of transfer to, any Commonwealth funded residential aged care facility (which provides accommodation for people who can no longer live independently); or
- (c) you are eligible to receive Commonwealth and/or State funded community care services (which provide support to assist people to continue to live independently).

~~Your entry to residential aged care facilities and your eligibility to receive aged care support services are subject to availability and to your ability to meet the eligibility and assessment requirements administered by the Commonwealth and/or State Government.~~

~~Aged care facilities and services are not regulated by the *Retirement Villages Act 1992* (Western Australia).~~

GENERAL

The occupancy is based on a lease for life resident's agreement and the freehold does not pass to the tenant at any time. This method does not provide for any capital appreciation to the resident. The interest free loan is returned to the resident within 45 days of notice being given to the village operator of the intention to terminate the agreement and the return of the Villa keys.

These few points are in response to frequently asked questions and in no way forms part of the offer/acceptance process that may occur at a later date. For further information please contact the Chief Executive Officer on 9445 7030 during office hours.

More details and information are available on our website
www.laverna.org.au