

741 Life's Worth Living

## 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 contracts 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](http://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.**

## 1. Location

Name and address of retirement village:	741- Life's Worth Living 741 Mt Dandenong Rd, Kilsyth, VIC 3137
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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):	<b>MiCare Ltd</b> 1105 Frankston Dandenong Rd, Carrum Downs VIC 3201
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2.2	Year construction started:	2014
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## 3. Management

3.1	<ul style="list-style-type: none"><li>Name of company or organisation that manages the retirement village:</li><li>ABN:</li><li>Address:</li><li>Telephone number:</li><li>Date company or organisation became manager:</li></ul>	MiCare Ltd  51 072 127 238  1105 Frankston Dandenong Rd Carrum Downs VIC 3201  03 9788 9020  1 April 2016
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3.2	Is there an onsite representative of the manager available for residents?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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## 4. Nature of ownership or tenure

Resident ownership or tenure of the units in the village is:	<ul style="list-style-type: none"><li>Licence (non-owner resident)</li><li>Lease (non-owner resident)</li></ul>
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## 5. Number and size of residential options

5.1	Number of units by accommodation type:	<ul style="list-style-type: none"> <li>• 40 2-bedroom units</li> <li>• 40 in total</li> </ul>
5.2	Garages, carports or carparks:	<p><input type="checkbox"/> Each unit has its own garage or carport</p> <p style="padding-left: 40px;"><input type="checkbox"/> attached to the unit</p> <p style="padding-left: 40px;"><input type="checkbox"/> separate from the unit.</p> <p><input checked="" type="checkbox"/> Each unit has its own car park space</p> <p style="padding-left: 40px;"><input type="checkbox"/> adjacent to the unit</p> <p style="padding-left: 40px;"><input checked="" type="checkbox"/> separate from the unit.</p> <p><input checked="" type="checkbox"/> General car parking is available in the village for residents and visitors.</p> <p><input type="checkbox"/> Other (<i>specify</i>)</p> <p><input type="checkbox"/> No garages, carports or car parking are provided.</p>

## 6. Planning and development

Has planning permission been granted for further development of the village?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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## 7. Facilities onsite at the village

7.1	The following facilities are available to residents as at the date of this statement.		
<b>Note:</b> 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.			
	<ul style="list-style-type: none"> <li>• Activities or games room</li> <li>• Arts and crafts room</li> <li>• Auditorium/TV Lounge</li> <li>• BBQ area outdoors</li> </ul>	<ul style="list-style-type: none"> <li>• Billiards room/Gym</li> <li>• Chapel/Reflection room</li> <li>• Community room or centre</li> </ul>	<ul style="list-style-type: none"> <li>• Consulting rooms</li> <li>• Library</li> <li>• Village bus - shared</li> </ul>
7.2	Does the village have an onsite or attached residential or aged care facility?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <b>Note:</b> a MiCare operated aged care facility is located across the road.	

**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):
- annual auditing of village accounts
  - cleaning and maintenance of communal areas and facilities
  - maintenance and care of communal lawns and gardens
  - management and administration services
  - payment of all rates, taxes and charges for the communal areas and village facilities including for gas, water and electricity
  - effecting, maintaining and paying insurance premiums for the village
  - garbage and waste disposal from the communal areas and facilities and administration areas of the village
  - maintenance of the fire protection systems for the communal areas and facilities and administration areas
  - monitoring of the emergency call system
  - maintaining the security of the village
  - maintenance, operation and licensing of the village vehicles

- 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:	<ul style="list-style-type: none"> <li>a <b>refundable</b> in-going contribution</li> </ul>
9.2	<p>If the resident must pay a <b>refundable</b> in-going contribution:</p> <ul style="list-style-type: none"> <li>the range is: \$460,000 to \$650,000</li> </ul> <p>It is refunded:</p> <ul style="list-style-type: none"> <li>within six months of permanent departure;</li> <li>within 14 days of the next resident taking possession of the unit; or</li> <li>within 14 days of receipt of the next full in-going contribution;</li> </ul> <p>which-ever is the sooner.</p>	
9.3	<p>If the resident must pay a <b>refundable</b> in-going contribution, is a fee deducted at permanent departure?</p> <p>If yes, the departure fee is based on:</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <ul style="list-style-type: none"> <li>5% per annum for the first year of residence, then 5% per annum for the next 4 years of residence (pro-rated daily) and then 1% per annum for the next 5 years of residence (pro-rated daily) - for a maximum number of 10 years of residence (30%) - of: <ul style="list-style-type: none"> <li>your in-going contribution</li> </ul> </li> </ul>
9.4	These costs must be paid by the resident on permanent departure, or these costs are deducted from the refundable in-going contribution:	<ul style="list-style-type: none"> <li>Reinstatement of your unit</li> <li>Any outstanding service charges or other monies owing by you under your residence and management contract</li> </ul>
9.5	The estimated sale price ranges for all classes of units in the village (on a reinstated or renovated basis) as at 1 September 2025 are:	<ul style="list-style-type: none"> <li>2 bedroom unit: \$460,000 to \$650,000</li> </ul>

## 10. Ongoing charges

10.1 The current rates of ongoing charges for new residents:

Type of unit	Service charge	Long term maintenance fund charge
Self-contained unit:	• \$693.20 per month	Not applicable

## 11. Financial management of the village

11.1 • The village operating surplus or deficit for the last financial year is: \$38,383 deficit (for FY 2024/25)

11.2 Does the village have a long-term maintenance fund? ☐ Yes ☒ No

## 12. Capital gains or losses

If the unit is sold, does the resident share in any capital gain or loss? ☐ Yes ☒ No

## 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:

“Reinstatement Work” to return to the condition upon occupation (fair wear and tear excepted), including:

- cleaning;
- repainting and re-plastering;
- removing any alterations/additions and making good any damage;
- professionally cleaning or replacing carpets and other floor coverings; and
- repairing or replacing items due to damage or accelerated wear and tear.

## 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:
- Building reinstatement insurance
  - Public liability insurance for common areas
  - Workers compensation, common law and statutory liability insurance in respect of village employees
- 14.2 Is the resident responsible for arranging any insurance cover? ☒ Yes ☐ No
- If yes, the resident is responsible for these insurance policies:
- Adequate insurance for any motorised mobility device
  - It is recommended that the resident arrange insurance for the contents of the unit including any solar panels and public liability insurance for the interior of the unit

## 15. Security

- Does the village have a security system? ☒ Yes ☐ No Village has electronic access systems in place with video intercom

## 16. Emergency system

- Does the village have an emergency help system? ☒ Yes ☐ No
- If yes:
- the emergency help system details are: Tunstall back to base monitoring by phone and pendant
  - the emergency help system is monitored between: 24 hours per day 7 days per week

## 17. Resident restrictions

- |      |   |  |
|------|---|--|
| 17.1 | Are residents allowed to keep pets?<br>If yes, any restrictions or conditions on pet ownership are available on request.                        | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |
| 17.2 | Are there restrictions on <b>residents'</b> car parking in the village?<br>If yes, details of parking restrictions are available on request.    | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (parking in allocated space only one per apartment, no visitor parking in resident allocated spaces) |
| 17.3 | Are there any restrictions on <b>visitors'</b> car parking in the village?<br>If yes, details of parking restrictions are available on request. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No –(for visitors only and only where and when available)   |

## 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

Does the village have a residents ☐ Yes ☒ No



committee established under the  
*Retirement Villages Act 1986*?

## 20. Waiting list

Does the village have a waiting list for entry?

☐ Yes ☒ No

If yes:

- what is the fee to join the waiting list?

- Fee of \$100.00

- is the waiting list fee refundable on entry to the village?

☒ 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 and model
- ☐ 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 1 January 2026.**