



## **Factsheet for loan-licence or loan-lease retirement village – Princess Margriet 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](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	Princess Margriet Village 736 Mount Dandenong Road 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
2.2	Year construction started	1989

## 3. Management

3.1	Company or organisation that manages the retirement village	MiCare Ltd
	• ABN	51 072 127 238
	• Address	1105 Frankston Dandenong Rd Carrum Downs VIC 3201
	• Telephone number	03 9788 9020
	• Date company or organisation became manager	24 May 2001
3.2	Is there an onsite representative of the manager available for residents?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

## 4. Nature of ownership or tenure

Resident ownership or tenure of the units in the village

- Licence (non-owner resident)
- Lease (non-owner resident)

## 5. Number and size of residential options

5.1 Number of units by accommodation type

- 14 one-bedroom units
- 14 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 statement.

**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.

Village bus - shared

Mobile Library

Gazebo

BBQ area outdoors

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

☒ Yes ☐ No

**Note:** The retirement village owner or manager does not 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

	<ul style="list-style-type: none"> <li>• effecting, maintaining and paying insurance premiums for the village</li> <li>• garbage and waste disposal from the communal areas and facilities and administration areas of the village</li> <li>• maintenance of the fire protection systems for the communal areas and facilities and administration areas</li> <li>• monitoring of the emergency call system</li> <li>• maintaining the security of the village</li> <li>• maintenance, operation and licensing of the village vehicles</li> </ul>
8.2	<p>Are optional services provided or made available to residents on a user-pays basis?</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>

## 9. Entry costs and departure entitlement

9.1	<p>Entry costs payable by the resident:</p> <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</li> </ul> <p>\$320,000.00</p>
	<ul style="list-style-type: none"> <li>• it is refunded:</li> </ul> <ul style="list-style-type: none"> <li>• <u>other (specify):</u> on the earliest to occur of: 14 days of the next resident taking possession of the unit; 14 days of receipt of the next in-going contribution and 6 months of the resident providing vacant possession of the unit.</li> </ul>

9.3	The resident must pay a <b>refundable</b> in-going contribution, is a fee deducted at permanent departure?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Departure fees, if they apply, are based on:	<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>• Other costs (<i>specify</i>): <ul style="list-style-type: none"> <li>• Any outstanding service charges or other monies owing by you under your residence and management contract</li> </ul> </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	1 bedroom unit: \$320,000.00

## 10. Ongoing charges

10.1	The current rates, including GST, of ongoing charges for new residents:	
Type of unit	Service charge	Long term maintenance fund charge
Self-contained unit:	\$420.80 per month	Not applicable

## 11. Financial management of the village

11.1	The village operating surplus or deficit for the last financial year is:	\$1,950 surplus (for FY 2024/25)
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11.2	Does the village have a long-term maintenance fund?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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## 12. Capital gains or losses

If the unit is sold, does the resident share in any capital gain or loss on the resale of their unit?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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## 13. Reinstatement or renovation of the unit

Is the resident responsible for reinstatement or renovation of the unit on permanent departure?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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If yes, the resident must pay for:	<p>“Reinstatement Work” to return to the condition upon occupation (fair wear and tear excepted), including:</p> <ul style="list-style-type: none"><li>• cleaning;</li><li>• repainting and re-plastering;</li><li>• removing any alterations/additions and making good any damage;</li><li>• professionally cleaning or replacing carpets and other floor coverings; and</li><li>• repairing or replacing items due to damage or accelerated wear and tear.</li></ul>
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## 14. Insurance

Is the village owner or manager responsible for arranging any insurance cover for the village?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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The owner or manager is responsible for these insurance policies:	<ul style="list-style-type: none"> <li>• Building reinstatement insurance</li> <li>• Public liability insurance for common areas</li> <li>• Workers compensation, common law and statutory liability insurance in respect of village employees</li> </ul>
Is the resident responsible for arranging any insurance cover?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
The resident is responsible for these insurance policies:	<ul style="list-style-type: none"> <li>• Adequate insurance for any motorised mobility device</li> <li>• 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</li> </ul>

## 15. Security

Does the village have a security system?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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## 16. Emergency system

Does the village have an emergency help system?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes: <ul style="list-style-type: none"> <li>• The emergency help system details are:</li> </ul>	Tunstall back to base monitoring by phone and pendant
<ul style="list-style-type: none"> <li>• the emergency help system is monitored between:</li> </ul>	24 hours per day 7 days per week

## 17. Resident restrictions

17.1	Are residents allowed to keep pets?  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?  Details of parking restrictions are available on request.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
17.3	Are there any restrictions on <b>visitors'</b> car parking in the village?  Details of parking restrictions are available on request.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

## 18. Accreditation

The village is accredited by:	
<ul style="list-style-type: none"> <li>under the Lifemark Village Scheme (administered by The British Standards Institution and initiated by the Property Council of Australia)?</li> </ul>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<ul style="list-style-type: none"> <li>by the Australian Retirement Village Association?</li> </ul>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<ul style="list-style-type: none"> <li>under the International Retirement Community Accreditation Scheme (administered by Quality Innovation Performance and initiated by Leading Age Services Australia)?</li> </ul>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

## 19. Resident input

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

☐ Yes ☒ No

## 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

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.**