

## Retirement Living



# Your guide to understanding our Retirement Living Pricing Structure Options

We recognise the importance of understanding the costs of moving into a retirement living community.

### Initial Purchase Price (IPP)

(also known as the entry or ingoing contribution)

**All of our villages operate under a loan/license arrangement.** Under this model, Anglican Care retains ownership of the village property, with residents paying an initial purchase price up front. In return, residents are given a license to occupy a villa and the ability to use the village facilities.

We take care of the refurbishment and resale of the villa when you depart the village at no cost to you. The IPP of each of our retirement living villas varies depending on the size, aspect and location of each villa, prices of each are listed on our website under Retirement Living/Our Villages.

### Exit Fee

(also known as the Deferred Management Fee or Departure)

**You will be required to pay a departure (exit) fee when you leave an Anglican Care village. This payment is deferred until you depart your villa and is deducted from your initial purchase price.**

This fee assists us in covering the costs incurred in the initial investment of the land, the construction of the village infrastructure and community facilities, and the refurbishment of the villa when you leave. This makes buying into our villages more affordable, allowing residents more money to enjoy their retirement.

### Village Fees

(also known as Recurrent Charges)

**This fortnightly payment covers the day-to-day operating costs and the upkeep of the village.** Fees are set based on a percentage of the Aged Care Pension - 30% for singles and 35% for couples. Variations are made twice yearly following CPI increases to the Pension.

This fee includes items such as: monitoring emergency call systems; maintaining common gardens; cleaning of recreational facilities and common areas; managing of the village; costs of running the community facilities; building insurance and council rates for the entire village and water rates and usage.

Residents are still required to pay for things like their own telephone, internet, electricity and contents insurance.