

Everything you
need to know
about retiring
with ST IVES.

(DELIVERED WITH RESPECT)





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Please note that all information within this booklet is current at time of printing. As content is regularly updated we recommend visiting www.stivesgroup.com.au to view the most recent version.



LET'S BE FRANK...

If you're like us, you're a little fed up with being told how great your retirement should be by an impossibly flawless couple sipping champagne on the beach.

The reality is, it can be an emotional time that comes with a lot of worries – health, security, finances, maintaining lifestyle and so on. So we don't claim to be able to magically wind back the clock and have you looking 40 like the people in most retirement ads (how do these people retire so young?!), but we can help provide a solution to a lot of those worries.

Once they are taken care of we find that life gets a lot better and, who knows, you may even start to feel a little younger, too! So with that in mind, it's important to be aware of a few things about retirement living up front...

Looking for more information? The Property Council have created "The Book of Wise Moves" to answer your questions. Download it at www.stivesgroup.com.au/faq

**Retirement
Living**
A WISE MOVE™ 



“ I was thinking about the future. Now I won't have to drive so much here – there are parks, the lake, shops and pilates just around the corner. ”

Patricia
Resident at St Ives Melville

It's about more than just lifestyle.

Having the perfect 'lock and leave' lifestyle is a great benefit of retirement living – but it's not the only one. There are physical and mental health benefits, peace of mind from knowing you're surrounded by a community of like-minded people, and plenty more time to enjoy yourself now that you've reduced your amount of maintenance.

We asked our residents how retirement living was making them feel and the results speak for themselves*.



95%

happier,

or as, happy since moving in



91%

more, or as,
socially active



80%

more, or as,
physically active



97%

feel safer,
or as, safe



91%

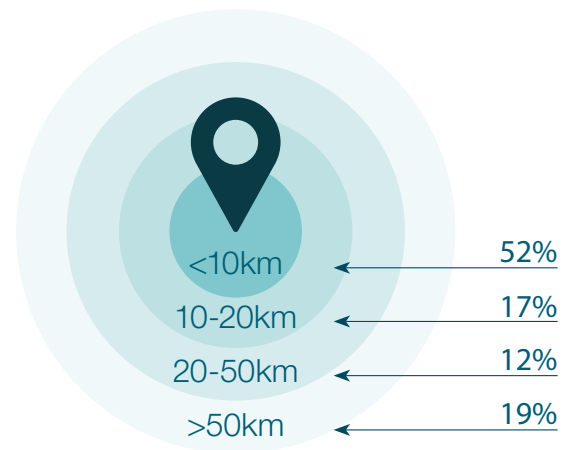
more, or as, connected
to their community

You're really only changing your address.

Moving into a Retirement Village doesn't define who you are as a person. You will still have the same social circles and lifestyle you've always had – you've just gained additional membership to an established community of like-minded people.

In fact, most of the time we find new residents are simply moving down the road into a more manageable home. There's no need to change their lifestyle – where they shop, who their doctor is or how they spend their time – it really is just a change of address, not a reinvention of themselves.

Where our residents move from



It will cost you money.

Living in a Retirement Village will cost you money in the long run. It requires a choice to invest in yourself and your happiness, and the pay off can be a happier and more fulfilling life. If you are looking for a financial investment strategy then it may not be the best decision for you.

Everyone's situation is unique so it's always best to seek independent legal and financial advice from someone who understands the legislation before making any decision.



ABOUT THE RETIREMENT LIVING INDUSTRY.

To enter a St Ives Retirement Village you must be able to live independently.

To enter a Retirement Village you must be over 55 and able to live independently. Quite often our industry gets muddled up with aged care, which is a separate industry that provides support for elderly people who can no longer look after themselves independently.

It may sound cliché, but we are genuinely here to help you make the best decision – no one wins if unhappy or unclear residents move in to a Village.

You're protected by legislation.

Before moving into a Retirement Village it's great to know you're covered by various legislation, including the **Retirement Villages Act 1992** – a piece of legislation designed to protect residents and ensure their contracts include certain rights.* You can read the full version of the Act at www.legislation.wa.gov.au

It's possibly no surprise that the Act isn't necessarily the most scintillating read, so we strongly recommend also seeking independent advice, whether financial, legal or personal, before making your decision on moving into a Retirement Village – and to ask as many questions as you like about your protections from any of our sales staff.

You'll be in good company! ^{**}

184,000+

Senior Australians call a Retirement Village home.***

98%

Said if they had their time over again they would make the same decision to move in



62%

Female



38%

Male



61%

Single



39%

Couples

WHAT TO EXPECT.

We'd love to have you join us, but the reality is that retirement living doesn't suit everyone – and that's completely fine. We want all our residents to be happy so we would never recommend moving in to one of our Villages unless it is a great fit.

- **You can be as social as you like.**
Most of our Villages have active social calendars that include everything from Village-wide parties to casual games of cards and workshops to learn new skills. How much, or how little you participate is entirely up to you.
- **You'll be safe and secure.** All our homes have 24-hour emergency response systems, with emergency services able to access all locations within the Village. You'll also have the peace of mind that comes from being in a fenced community, surrounded by like-minded neighbours who are looking out for you.
- **You'll be welcomed into a community of like-minded residents.** From day one you'll be part of a community that will go out of its way to make you feel welcome.
- **You'll be left to live independently.** St Ives provides a range of amenities and maintenance services to make your life as comfortable as possible – but we never intrude. You'll be left to live life your way and are welcome to come and go entirely as you please.
- **You'll have the chance to influence the way the Village is run.** You'll have plenty of opportunities to direct the way the Village is run and provide feedback on making it better, from direct access to Village Management and optional participation in Residents' Committees and other forums.
- **You'll have more time to relax.** We take care of maintenance in all common areas, leaving you with more time to enjoy the things that really matter to you.



“ My home was getting quite hard to manage – the pool, the gardens. St Ives still lets me enjoy it all, but without the stress. ”

Helen
Resident at St Ives Carine



ALL ABOUT FEES (IN PLAIN ENGLISH).

Like most Retirement Village operators, St Ives has a Deferred Management Fee (DMF) model in place, which is a way for incoming residents to pay part of their costs after they move out – saving money up front so they have more to spend on enjoying their lifestyle during their stay.

AS A RESIDENT YOU WILL HAVE THREE MAJOR COSTS:

1. Ingoing Contribution

On moving in to one of our Villages you will pay a price for your home, determined by its size, location in the Village, market conditions, and a lot of other factors – just as you would for any real estate purchase. All our home prices can be viewed on our website: www.stivesretirementliving.com.au

The Ingoing Contribution in a nutshell

- Your home price is based on many factors, such as location – just as it is with any real estate purchase.
- Home prices can be viewed on our website





“Now when we travel, we just shut the door and leave, knowing the gardens are OK and our home is secure.”

David
Resident at St Ives Northshore

What else is included?

It's about more than just money. A report*** from the University of Technology, Sydney shows that when you add up the financial costs of a retirement village with the intangible benefits, like social connection, security and peace of mind, retirement villages are a more appropriate option than general residential living. The full report is available from our website.

2. A monthly Common Services Fee. (Also known as the Operating Cost Fee)

During your stay you'll pay a monthly 'Common Services' Fee, which helps cover the running costs of the Village and amenities, and keep the Village maintained to a very high standard. Please note, you will still need to pay your own general living expenses, such as internet, electricity, contents insurance, council and water rates, telephone or pay TV services. In addition to the Common Services Fee you will be responsible for the costs of maintenance, repair and replacement of fixtures and fittings in your home.

The monthly Common Services Fee varies across Villages, depending on what amenities are on offer.

When reviewing the monthly fee, consider the fact that you probably already pay an equal amount in rates, upkeep and lifestyle costs. On the next page is a Living Cost Calculator for you to compare your current everyday living costs to a monthly Common Services Fee and see what kind of financial, and time, benefits you may be able to receive.

The monthly Common Services Fee in a nutshell:

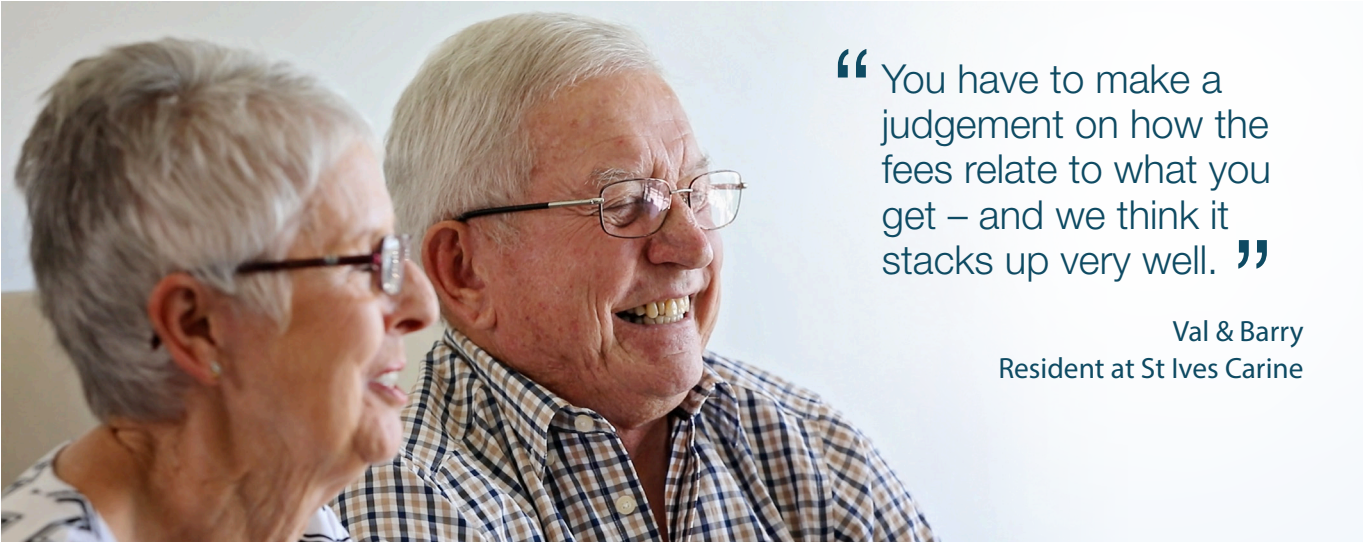
- The fee is usually equal to what you already pay in everyday maintenance and lifestyle costs
- The fee goes towards maintenance and running costs



Living costs calculator.

What may be included in Village living (1 month)	What may be involved with current living (1 month)	Money currently spent	Time currently spent
Front garden maintenance <ul style="list-style-type: none">• Mowing• Fertilising• Tidying• Landscaping	Front garden maintenance <ul style="list-style-type: none">• Mowing• Fertilising• Tidying• Landscaping		
Exterior home repairs	Exterior home repairs		
Building insurance	Building insurance		
Access to all amenities <ul style="list-style-type: none">• Heated pool and spa• Gym• Bowling green• Library• Cinema• Workshop• Cafe	Memberships to/access of: <ul style="list-style-type: none">• Local pool and spa• Gym• Bowling green• Library• Cinema• Workshop• Cafe		(including travel)
24-hour emergency call system	24-hour emergency call system		
Total: \$483 [^]		Total cost:	Time savings:

[^] This example uses the average monthly Common Services Fee for a two-bedroom home in a for-profit, private Village nationally^{**}. Please note amenities in each Village vary and may not always reflect what is listed above - check our website for details on amenities in each Village.



“ You have to make a judgement on how the fees relate to what you get – and we think it stacks up very well. ”

Val & Barry
Resident at St Ives Carine

3. The Outgoing Costs.

When you leave your Village you will be required to pay the below costs.

- The DMF (also known as a Deferred Facilities Fee or an Exit Fee). On settlement of your home to the next resident, the DMF is a percentage calculated on a pro-rata daily basis based on the price of the home paid by the next resident. The longer you are in a Village the higher the DMF will be. All details of the DMF applicable to your Village can be found in your contract and will be carefully explained before you move in.
- Refurbishment costs to bring your home back to near its original state. This helps raise the potential sales price of your home and makes it more attractive to potential buyers. The refurbishment may include new kitchens, benchtops and tiling – just as you would do when selling any home.
- Fees associated with selling your home. St Ives Realty can market your home for sale and help negotiate the best price possible. This will involve paying a commission and other fees, such as marketing costs, just as it does for any real estate sale.

An example of Outgoing Costs.

This chart is an example of all Outgoing Costs for a home costing \$500,000. The below table is based on 2% annual growth (2% is the arbitrary figure mandated as per the Fair Trading (Retirement Village Interim Code) Regulation 2018) and a DMF charge of 3% annually.

Ingoing Contribution (price you paid)	\$500,000
Estimated valuation (sales price - after 10 years at 2% growth)	\$609,497
Your length of stay	10 years
DMF (3% per year for 10 years = 30% of the estimated valuation)	-\$182,849
Estimated refurbishment costs (based on 5% of estimated valuation)	-\$30,475
Re-leasing/marketing costs (based on 3.3% inc. GST of estimated valuation)	-\$20,113
Total deductions	-\$233,437
Total estimated refund entitlement (what you receive back)	\$376,050

This is an example only and not a quote – the values used in this example are illustrative only and do not guarantee an entitlement to a specific refund amount. Please note additional deductions may also apply.

A specific example of Outgoing Costs relative to your Village will be provided for review within your contract, or on request, which you can review in detail before any agreement is signed.

The Outgoing Costs in a nutshell:

- The DMF is paid as a percentage of the sale price achieved on your home
- There are other fees associated with the sale of your home, just as in general real estate sales



ALL ABOUT SAFETY AND SECURITY.

One of the biggest benefits of retirement living is being surrounded by like-minded neighbours who know you, and are looking out for you – it's like one big neighbourhood watch team having your back! The peace of mind this offers can make your days, and nights, even more relaxed and enjoyable, but it's not the only way you'll be kept safe and secure.



24-hour emergency call systems.

All homes and common areas come with 24-hour emergency response systems, with emergency services able to access all locations within the Village.



Enclosed communities.

All our Villages are fenced, with many also having automatically locking gates and swipe access required to get inside.



In-built neighbourhood watch.

All Villages come with specific entry requirements around age and life stage, so you'll be surrounded by 'your own', letting you lock and leave with no worries.



OTHER FAQs.

Will I have enough storage?

All our homes have been built with ample storage and many feature a lock-up garage and additional storage. Most of our Villages also come with caravan and boat parking.

Can I bring my pets?

Pets are welcome at most of our Villages although, to ensure the comfort and security of all our residents, they are subject to the approval of the Village Manager.

Is insurance included?

St Ives insure the buildings and common areas. All other personal insurances, such as health and contents, is the responsibility of our residents.

Can I have visitors stay at my home?

Of course you can – your home is yours. We do ask that you inform your Village Manager if you intend to have a guest for a long period of time so they can ensure other residents are aware of the situation.

Do I own my own home?

Depending on the Village, our homes are occupied on a 'lease for life' basis, or you may own a strata title. All details of these arrangements can be found in your contract, or are available from your Sales Consultant.

How long does the refurbishment process take?

Depending on the scope of the refurbishment required it will generally take 12 weeks: 1 week for inspection/scoping, 1 week to prepare the scope of works, 2 weeks to tender the work, 2 weeks for lessee approval and 6 weeks to complete the works.

Can I use the facilities for a private function?

Yes, absolutely. The facilities can be booked out for almost any occasion, you will just be required to clean up after the party!

What happens if I have a complaint?

Any complaint should initially be directed to the Village Manager. As a resident, you also have the option of raising any concerns through the Residents' Committee, or directly with St Ives Management if that is more appropriate.

What will I do without my shed?!

Many of our Villages have a Work Shed where you can store your tools and continue your handiwork. These are some of the best used spaces in these Villages, so you may even find yourself picking up some new skills!



BUT WHAT WILL I DO WITH ALL MY STUFF?

One of the best parts of moving to retirement living is taking the opportunity to clear out any clutter and start afresh in a spacious new home. But that doesn't mean you have to leave behind your memories or treasured belongings. If you're not sure where to start, why not try following the below.

The stuff you love – keep it!

The things that mean a lot to you should be prioritised and come with you – there's plenty of storage space in our Villages. If you have too many things you can't do without, consider giving some to family or friends, that way you can see them being loved by others.

The stuff you like but can do without – free yourself!

Take a deep breath and feel great as you pack it into boxes and take it to your local charity or community organisation. You'll be reducing your stress levels through less clutter, while helping people who need it – and supporting local causes.

The stuff that's valuable but you can't take with you – sell!

You can make decent money through websites that allow you to sell your belongings online. Ask someone you trust to find the most relevant site and help you through the process if you've never used one before, making sure to be aware of online security at all times. Then, use the money you make to pay removalists, buy something more appropriate for your new home, or just treat yourself!



“ As a single lady living in the Village, I feel quite safe, any time of the day or night. ”

Betty
Resident at St Ives Albany

ABOUT ST IVES.

St Ives has been building and operating Retirement Villages in Western Australia since 1981.

We currently operate eight Villages, offering a range of Village and home options to suit different tastes, budgets and lifestyles.

As a business, we pride ourselves on putting the needs of our residents first and always looking for new ways to make their stay in our Villages as fulfilling as possible.



References

- * St Ives resident survey – <https://www.stivesgroup.com.au/st-ives-villages-make-you-feel-happier/>
- ** <https://www.stivesgroup.com.au/wp-content/uploads/2018/12/2018-Retirement-Living-Census.pdf>
- *** www.uts.edu.au/sites/default/files/2017-10/dab-retirement-comparison-October-2017-v2.pdf



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