

BERNBOROUGH ASCOT

About our village

Costs and Ownership

This is a guide to understanding the costs associated with retiring to Bernborough Ascot

Knowing how things work is such an important part of making big decisions. Bernborough Ascot is a leasehold village – meaning that you don't need to pay stamp duty- your interests are protected in full by the Retirement Villages Act (RVA) and you maintain the freedom and flexibility of being able to sell your home at any time. As with any property, there are ingoing, ongoing and outgoing costs involved.

This guide summarises some of the costs associated with making the move to Bernborough Ascot - it is not a comprehensive legal guide. Should you require more detailed information, please contact us for a Village Comparison Document (VCD).

Securing your home

To reserve your home, there is a holding deposit of \$1,000. This is placed in trust with our solicitors, MinterEllison, and is fully refunded if contracts do not proceed to settlement - including if the sale of your current home falls through or you change your mind.

Ingoing – Choose your way

There has never been so much choice in buying at a Lendlease retirement village. We are pleased to offer a number of different contract options.

- Prepaid Plan
- Refundable Contribution
- Deferred Management Fee - participate in Capital Gain
- Deferred Management Fee - no participation in Capital Gain

For more information on each of these contracts, please refer to our Here's How It Works flyers or speak with our Sales Manager.

Compare your options

If you are interested in a particular home, our Sales Manager can provide you with a side-by-side price comparison of how each contract option works on that home.

Here's how it works

We've develop a number of tools for you to use to understand contract options better, these include:

- Here's How It Works calculator
- Here's How It Works flyers

Ask your Sales Manager for information about these tools which are available.



Ongoing - Monthly service fees

Our monthly service fees cover the day-to-day operating costs and the general upkeep of the village. Lendlease makes no profit from this fee.

At Bernborough Ascot, the monthly fees include, but are not limited to, the following:

- Council rates, water rates including water usage charges, sewerage and fire levy
- Repairs and maintenance in your apartment (excluding appliances you bring with you, for example, your washing machine, fridge and dryer). You need never change a light bulb again!
- Ascot Aquatics Centre membership
- All of the garden and common area electricity, cleaning and maintenance
- Rubbish collection
- Pest control (in your apartment as well as the village)
- Building insurance
- Security
- Village Management team including a Concierge (7 days per week) and maintenance person
- Usage of all common facilities
- Village bus with scheduled drop offs and pick ups
- A 24-hour emergency call system

The current monthly service fee at Bernborough Ascot, as at 1 July 2021 is split into a General Service Charge (GSC) and a Maintenance Reserve Fund (MRF) contribution and is;

1 Bedroom

GSC	\$513.75
MRF	\$92.00
Total	\$605.75

2 Bedroom

GSC	\$585.15
MRF	\$92.00
Total	\$677.15

3 Bedroom

GSC	\$653.90
MRF	\$92.00
Total	\$745.90

Penthouse

GSC	\$701.70
MRF	\$92.00
Total	\$793.70

Service fees are reviewed each year with input from the residents' committee. Generally, they are adjusted by the consumer price index (CPI).

In your home

You choose your preferred supplier and pay for your own electricity, telephone/internet, and personal contents insurance in your own home, as these are not covered by the monthly service fees.

Outgoing - Selling your home

Depending on which contract option you choose - the outgoing amount you receive, and the costs you need to pay when you sell, will vary too. Use the Here's How It Works for more details on these costs.

At Bernborough Ascot, our deferred management fee (DMF) is calculated like this:

• DMF - Participate in Capital Gain

You participate in any capital gain (subject to any deductions in your contract) less the Exit Fee (or DMF). The Exit Fee is cumulated daily and capped after 10 years at a maximum of 30%. DMF stops accruing at vacant possession. It is calculated on the resale price like this:

Year 1	3% of the Base Unit price
Year 2	6 % of the Base Unit Price
Year 3	9% of the Base Unit Price
Year 4	12% of the Base Unit Price
Year 5	15% of the Base Unit Price
Year 6	18% of the Base Unit Price
Year 7	21% of the Base Unit Price
Year 8	24% of the Base Unit Price
Year 9	27% of the Base Unit Price
Year 10	30% of the Base Unit Price
10+ years	30% of the Base Unit Price

• DMF - No participation in Capital Gain

You receive your ingoing contribution less the DMF (calculated using the percentages above, but as a percentage of your ingoing contribution rather than of the Base Unit Price). There are no reinstatement or renovation costs except for accelerated wear and tear and the removal of any additions or alterations.

Our Promise

- Change of mind guarantee.
If you decide retirement living is not for you within the first 6 months of your stay, you can end your contract, move out and we guarantee to refund the price you paid. All you'll pay is fair market rent and service fees for the duration of your stay.
- Service fees stop within 90 days of vacant possession or as required by the RVA.

Our friendly sales team is here to assist on 1800 550 550
retireinascot.com



This is a general summary of the financial considerations when moving into Bernborough Ascot. It is not intended to be comprehensive and is not legal or financial advice. Contract options may change or be discontinued after the date of publication, so please check with our sales manager about availability. See our residence contracts for full details. Lendlease strongly recommends that you seek financial and legal advice, so that you can make the best decisions for your personal circumstances. Any service fee amounts advertised in this brochure are correct at the time of printing but are subject to change. Information about the services and facilities provided in the village is correct at the time of printing but may change as the needs of residents change. Photographs are for illustrative purposes. Some images may depict items not provided by Lendlease within the units such as furniture and other decorative items. Published by Lendlease RL Realty (QLD) Pty Ltd ABN 25 138 535 814, July 2021.