



The Association of Residents of
Queensland Retirement Villages Inc

FACT SHEET #5 LEAVING A RETIREMENT VILLAGE

The ARQRV is a not-for-profit organisation run by volunteers who are themselves residents in a retirement village. Our aim is to represent the interests of residents in retirement villages to Government and Village Operators. The ARQRV, after more than 25 years, retains a focus on consumer protection, and is an advocate on behalf of residents to examine, advise and/or act upon matters referred to us by any financial member.

As long as you remain a financial member of ARQRV, advice and assistance is available to you or your Executor or beneficiary for up to four months after your exit entitlement is received.

People move out of retirement village for a number of reasons:

1. They are not happy living there and want to move to a new location
2. They are moving into a nursing home
3. On death
4. Your lease can be terminated by the operator under certain circumstances e.g. intentionally injuring someone in the village, seriously damaging your unit or another resident's property or unit, if you are deemed, with an ACAT assessment, unable to properly care for yourself.

Each of these circumstances will elicit a different response. This fact sheet describes the process if you choose to move out under (1)

Leaving a retirement village	
Rights and responsibilities	<p>Most scheme operators have a process that is followed and provide all the necessary paperwork to be completed. In the first instance, advise the village manager you wish to terminate your lease and make sure you read your lease documents to understand the fees and charges you will have to pay.</p> <p>Be aware that it could take up to 18 months before you have your in-going contribution returned and know where you will live during this time.</p>
Condition of unit when leaving	<p>After you leave, the operator arranges for the unit to be returned to a marketable condition. This is called reinstatement and means that the unit should be returned to the condition it was in at the start of your occupation and in a general condition of other units which are comparable to yours.</p> <p>You and the operator must agree on the work required to return the unit to a marketable condition. Generally, the work must be completed within 90 days of you leaving the village.</p>
Reselling the lease on your unit	<p>Once you have signed the termination papers, you and the scheme operator must negotiate in good faith to agree on a resale price.</p> <p>You will receive a document showing all the costs you will have to pay and the final amount of money you will receive.</p> <p>If no agreement is reached within 30 days from the termination date, the scheme operator must obtain an independent valuation within a further 14 days.</p> <p>This valuation then becomes the resale price. You will receive a document.</p> <p>Once the unit is resold, the scheme operator must pay you the exit entitlement on, or before, the earliest of the following days:</p> <ol style="list-style-type: none"> (a) the day stated in your contract (b) 14 days after the settlement day (c) no later than 18 months after the termination date, or a later date fixed by the Queensland Civil and Administrative Tribunal (QCAT).
The law	<p>This factsheet is for general information only. It is important to obtain legal advice that is specific to your circumstances. The <i>Retirement Villages Act 1999</i> (Qld) contains the law about retirement villages in Queensland.</p>

For further information please contact ARQRV

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