

1 /8/19

Privacy Coordinator

Department of Customer Services,

2-23 Rawson Place,

Sydney NSW 2000.

Dear Sir/Madam

In answer to your Questionnaire, my experiences have been with two Retirement Villages - (Sugar Valley Life Style Estate in West Wallsend 2286, and Oak Tree Retirement Village in Armidale 2350) having moved up to Armidale to be near my Son and Family while I could still physically do it. After spending a considerable amount of money on my Villa in Oak Tree Retirement Village and as they gain 6 % per year for 6 years of the amount I paid to live there, I decided I would rather spend it on my own place and exited after 2 years. To exit from SVLSE is was 5% per Year til it reaches 30%, **and** taking no Capital Gain.

Whereas Oak Tree takes 50% should there be any Capital gain.

I would be very happy to learn you have passed the Legislations on the Katherine Grinners 17 Recommendations on the Retirement Villages, it would take a lot of the stress and anxiety away.

Sincerely

Mrs. Jocelyn Colvin

**A reform to ensure payment of exit entitlement within set timeframe.**

**Q1.** Identify the Sydney Metropolitan Area.

**Answer:** For me it is not the Sydney Metropolitan Area; it is the Country Area of the New England where Oak Tree has two Retirements Villages.

**Q2.** Are the Proposals for appointing a valuer, to determine the value of the Property, necessary and appropriate?

**Answer:** No, we have agreed on the value; and waiting for the NSW government to pass the Legislation on K. Grinners Recommendations. I moved out on the 28th August 2018; and am still waiting for a buyer to be able to get my money back.

**Opt out provision – exit entitlement.**

**Q3.** Where residents wish to sell their residence on their own terms, under what circumstances should they be able to opt out of the exit provision?

**Answer:** As Oak Tree Management try to convince me they advertise my vacant Villa; and as neither my Solicitor or myself cannot find my Villa in any of their Advertising, only the new Villas are advertised. As of the 28<sup>th</sup> August, 2019, 12 months will have lapsed; I may have to have, an outside Agent if the Government doesn't pass the No.4 of Katherine Grinners Recommendations.

**NSW Civil and Administrative Tribunal – Exit entitlements**

**Q4.** What issues should the Tribunal take into account when considering whether or not the Operator has done everything in their power to enable the sale of the premises?

**Answer:** I have received a letter each Month up til now telling me the same thing every letter (which as of this Month I will receive it three Monthly) and try to assure me they advertise my Villas as I said in the last Question they don't. I believe they sometimes show someone through as other Residents inform me; I can understand there are hard times re housing sales, but it is also very stressful when the Company isn't obliged to buy me out.

**Q5.** Are there any additional circumstances the Tribunal should take into account when considering a hardship application from an operator.

**Answer:** Yes, if you mean "operator" being the Village Company; as they continue to expand and Oak Tree Retirement Company sell their new Villas; perhaps taking into account the Queensland Government has already passed a Law regarding the Pay back Scheme; maybe N.S.W. needs to Pass it here instead of leaving people stressed from holding out waiting for their money on Exiting the retirement Villages.

#### **Trigger Point**

**Q6.** Are there any other factors that could affect the setting of a trigger Point?

**Answer:** Yes Oak Tree, for example, are only interested in their Profits A Resident asked for a Grab Rail in the Bathroom-Resident told that is entirely up to you; whereas Sugar Valley Life Style Estate provided all of these to cater for the aging Residents. I mentioned about the Company looking into organising the cheapest Electricity Rates and "Tonsil Call" System ( as was automatically done by SVLSE retirement Village; only to be told that is entirely up to you by Oak Tree.

#### **Other timing considerations for the transfer of Payments**

**Q7.** Would any of the current provisions in Victoria and South Australia as set in Appendix A (in the discussion Paper) be of benefit to N.S.W. residents of retirement villages?

**Answer:** I can't answer as I haven't been able to find the above information

#### **Potential impacts of the reform**

**Q8.** Can you think of any benefit or cost of this proposal? What are they?

**Answer:** In the main they all sound good; until you realise the Companies are only out for profit. Sugar Valley Life Style Estate has thought it through much more prepared to listen and oblige the Residents than Oak Tree-(that is what I found to be the case).

**A reform to limit recurrent charges**

**Q9.** As with residents with a non-registered interest, should the 'trigger' to commence the 42 day period when resident permanently vacates the premises?

**Answer:** Yes

**Commencement options for both proposals**

**Q10.** Should one or both of the Proposals be Grandfathered? If not, please provide your reasons.

**Answer:** I am not fully understanding "Grandfathering."

**Q11.** Please provide any further comments on the reforms.

**Answer:** Yes I would like for Katherine Grinners 17 Recommendations' – especially No4. Of the 17 which I believe is the "Buy back Scheme" to be passed in Legislation; it would give both those who remain Residents to know the families would not to have fight to re retrieve their parents Money and this would save a lot of unnecessary Stress and worry at this time in our lives. Also for those in my situation of have it all sorted and freed of anxieties over money.