



INFORMATION SHEET

CAPECARE DUNSBOROUGH APARTMENTS

Capecare Dunsborough Apartments

When you enter into a life lease agreement at Capecare you are granted the exclusive right to occupy an apartment at **Capecare Dunsborough Apartments** for 49 years, or until you are no longer capable of living independently in the apartment.

A life lease with Capecare offers you a security of tenure for your apartment, which means that you can stay in your home until the life lease agreement ends.

This type of lease agreement lies between renting and owning a residential premise.

Your life lease grants you access to our common facilities and services and the guarantee that you will be sharing those facilities with people who have made a similar choice.

If I enter into a life lease, do I own my apartment?

When you enter into a life lease agreement, you do not own your apartment or any part of the life lease complex. You have the right to occupy the apartment for the time prescribed in your life lease agreement.

Can a life lease be passed on to my spouse or family?

If your spouse has been included as a resident in the life lease agreement then they will be able to continue occupancy, however, the life lease cannot be passed on to your family.

What will I pay to enter an Apartment?

On entering into a life lease with Capecare you will pay an Incoming Contribution. The Incoming Contribution is an interest free loan made by you to us in consideration for the grant of this Lease. On terminating your lease, you will be repaid the New Incoming Contribution less the Exit Fee.

What is the Exit Fee and how is it calculated?

The Exit Fee is a deferred payment payable for:

- a) your exclusive occupancy of the Residence;
- b) your use of the Fixtures Chattels and Amenities;
- c) your available shared use of the Communal Amenities whilst you live in the Residence; and
- d) your use of the Personal Amenities supplied when no other charge is payable for them.

An Exit Fee at 3% per annum of the New Incoming Contribution for the first 10 years, then 1% for years 11 to 20

The Exit Fee is capped at 40% when you reside longer than 20 years.

Are there any other charges?

Yes, you pay a proportion of Operating Costs. Your Operating Costs Share is equivalent to the Resident's Proportion of the Operating Costs, you pay this to Capecare by four weekly in advance instalments.

You also pay into a Reserve Fund, "Capecare Dunsborough Village Reserve Fund" which money is held in a single separate interest-bearing bank account. These funds may be used to pay for or reimburse Capecare for the costs and expenses incurred including:

- a) Capital improvements;
- b) Maintenance, repairs, replacements;

to all buildings, structures, fixtures, chattels and other capital items.