

### What is independent living?

Goodwin provides apartments and villas specially designed for people aged 60 and over. Independent living means you have your own architecturally designed, self-contained home and enjoy being in a village where you can live the way you choose. You live independently and as part of the community, in a fully self-contained home. You can participate in an active, happy and social lifestyle with access to the numerous village facilities, or just relax and do your own thing. Goodwin offers a variety of one, two and three-bedroom properties.

### Why would I choose independent living over my own home?

In Goodwin independent living apartments and villas you don't have to worry about the repair and maintenance of your home because we'll manage it for you. This allows more time to do the things you enjoy.

You can enjoy a sense of security in a like-minded community, along with freedom to come and go as you please. Villages have security patrols; and Goodwin will even hold your mail for you while you are away for extended periods.

You have social opportunities at your doorstep. Each independent living village has a dedicated Lifestyle Officer to organise activities such as day trips, happy hour, exercise and wellness classes, and events. Each independent living community has its own unique lifestyle facilities and Lifestyle Clubs that may include cafe, pool, gym, cinema, bowls green, billiards and business centre.

You can also access our innovative health and wellbeing programs.

### How do I apply for an apartment or villa at Goodwin?

Apply simply by registering your interest with our sales team. Goodwin maintains a Register of Interest list to record all people who are interested in moving into a Goodwin independent living apartment or villa. There is no fee for being on the Register of Interest.

On the Register of Interest you will receive regular updates and communication about available properties. Property allocation is based on the date you registered your interest. For example, if you are interested in purchasing the same property as another person (which does happen) but you registered before the other person, then you are allocated the property first.

### How will I know if it is the right time to move into independent living?

There are many reasons why people decide to move into an independent living apartment or villa, and it varies from person to person. Generally, people are ready to move into Goodwin when they are ready for a lifestyle change. Most residents tell us they made the decision

## Independent living at Goodwin – Frequently asked questions

because they wanted to make the most of their retirement through the benefits of a maintenance-free home, freedom to come and go as they please and the comfort that comes with a vibrant and safe community environment. We often hear that residents wish they had moved in sooner.

### What is a Deed of Loan and Licence?

Goodwin operates on a Deed of Loan and Licence (Deed) agreement. The Deed is the formal contract between Goodwin and you, and sets out all of the conditions and responsibilities of both parties.

You are free to terminate your Deed of Loan or Licence when you choose. Goodwin requires appropriate notice as outlined in the Deed. A Deed of Loan and Licence gives you an ongoing licence to live in your apartment or villa. This does not mean you own the property; however, you do have a licence to live there. To secure an apartment or villa you will be asked to pay the following.

#### IF YOU ARE BUYING OFF THE PLAN

STEP	DESCRIPTION	PAYMENT
1	Choose your apartment or villa.	
2	Agreement to enter into a Deed of Loan and Licence (2 copies) are forwarded to you within 24 hours.	
3	The signed agreements should be returned to Goodwin following the allowable 14 day review period together with the payment of the Processing Fee.	\$5,000
4	On completion, the executed version of the Deed will be issued (see step 2 of "Buying an existing apartment or villa" below).	

#### IF YOU ARE BUYING AN EXISTING APARTMENT OR VILLA

STEP	DESCRIPTION	PAYMENT
1	Choose your apartment or villa.	
2	Deed of Loan and Licence is forwarded to you within 24 hours (2 copies).	
3	The signed Deeds should be returned following the allowable 14 day review period together with deposit amount. Where a Processing Fee and/or an application administration fee have been paid, these amounts will be deducted from the deposit amount required to be paid.	\$10,000 or another amount as agreed
4	Full settlement of the Loan amount to be paid within 42 days after the Deed is executed (i.e. signed by resident and signed and dated by Goodwin). However Goodwin will work within your timeframe should you require a longer settlement period.	Outstanding amount of the Loan

The apartment or villa remains "on the market" until such time as the Agreement to enter into a Deed of Loan and Licence is signed and the \$5,000 off-the-plan Processing Fee, or deposit for purchasing an existing apartment or villa, is paid.

All deposits or processing fees are fully refundable should you choose not to proceed.

Should settlement not be possible within 42 days of execution of the Deed ("Settlement Date"), Goodwin allows you to settle within six months of the execution of the Deed, however, penalty interest (our current bank's business overdraft rate plus 1%) may be payable for any days past the Settlement Date. Occupation of the apartment or villa will not be granted before settlement is completed in full.

## What are the ongoing fees that I need to pay?

There is a General Services Levy (GSL) applicable to each apartment or villa. This covers the cost of operating the village, including grounds maintenance, property repairs, insurances, common area lighting and cleaning, operation of the Lifestyle Centre/Activity Centre, village administration etc.

An annual budget is prepared for each village. It sets out the way Goodwin proposes to spend the money received from the GSL during the financial year. As an indication, Goodwin's current levies are in the range of \$400-\$530 per month. The GSL is calculated daily and payable monthly (in advance). A Direct Debit payment arrangement is put in place to pay this levy (essentially a "set and forget" arrangement).

## What adjustments to the Loan amount can I expect, when I leave?

A Departure Fee (formerly Deferred Management) is deducted from the Original Loan amount for each year the licence operates. The amount is calculated on a daily basis, capped at 10 years (i.e. the period the resident occupies and has possession of an apartment or villa up to the end of the tenth year). Goodwin does not have a Departure Fee amount at the date of entry (i.e. a "flag fall" deduction).

Goodwin residents also receive a 30% share of any capital gain/loss on the property. The 30% capital gain/loss amount will be determined and paid (if applicable) soon after an incoming resident purchases your apartment or villa.

## What other charges may be applicable upon exit?

Any outstanding personal services fees (see below), as well as required repair for non wear and tear costs may also be deducted from the final payout.

## Am I responsible for selling my apartment or villa when I leave?

No. You will not have to worry about selling your apartment or villa after you leave. Goodwin takes care of this for you so your experience is as stress-free as possible.

## What are the payout arrangements?

In most cases Goodwin will repay all amounts, aside from any capital gain or loss amounts, owing to you within 14 days of terminating the Deed. Capital gain/loss amounts will be calculated and paid to you (if applicable) following the sale of your apartment or villa.

In any event, Goodwin is required to pay out the loan at the earlier of six months from the Deed expiry, or 14 days after Goodwin has received a new Deed from a new resident to the apartment or villa.

## Will I need to refurbish my apartment or villa upon leaving?

No. Refurbishment of your property is the responsibility of Goodwin, unless willful damage by the resident has occurred.

## Can I have visitors?

Goodwin welcomes all family and friends and we encourage you to invite visitors to your home, or to lunch or coffee at one of our cafés. Visitors can stay at your apartment or villa because it is your home, but we do ask that you tell us if you have friends or relatives staying, and that guests abide by village rules to ensure the comfort of everyone.

## Can I purchase personal services from Goodwin?

Yes. Goodwin offers personal services and in-home care to assist people in remaining independent in their homes. Many of our residents access these services to assist with things such as personal care, cleaning, laundry, meal preparation and transportation to appointments. Services are tailored to individual needs.

Both Government funded and fee-for-service packages are available at Goodwin. If you are not eligible for government-funded services, you can choose to “buy” personal services (i.e. linen services, domestic, meal preparation, transport, care etc) from Goodwin. These services will attract different hourly rates and can vary from time to time.

Where a resident chooses, personal services may be offset against the Loan subject to Goodwin approval. There is an interest charge on the amounts offset against the Loan, calculated at our current bank’s business overdraft rate plus 1%. For information, call our Community Care team on (02) 6175 5650.

## Will I automatically have a place in one of Goodwin’s residential aged care facilities?

All residential care places are subject to Government assessment and availability. Goodwin makes every effort to assist you in accessing additional care if your needs change. The benefit of being an independent living resident at Goodwin is that we already know you. Should a transition be possible, your move into a Goodwin residential aged care facility can occur with familiar faces and in surroundings with which you and your family are comfortable.

## Who do I speak with about Goodwin independent living?

Contact our professional and helpful Sales team with any questions and/or to arrange a free personal tour, on (02) 6175 5000 or [sales@goodwin.org.au](mailto:sales@goodwin.org.au).