

1<sup>st</sup> December 2019.

[REDACTED]  
[REDACTED]

Retirement Villages Act Review,  
Consumer Affairs Victoria,  
GPO Box 123,  
MELBOURNE VIC 3001

RE: [REDACTED] Policies.

There are two matters I wish to raise.

1. My monthly fees are paid by direct debit. This is mandatory. Fees are due on or about 30<sup>th</sup> each month, but are debited to my account on 20<sup>th</sup> each month. My fees are under \$600 per month but I'll take that amount for illustration. As fees are paid 10 days in advance, 10 days being one third of the month, I am providing [REDACTED] with \$200, one third of my fee, free working capital every day of the year. A quiet survey of other residents shows more than half, [REDACTED] residents, are on direct debit so [REDACTED] [REDACTED] = \$1440000 free working capital [REDACTED] enjoys. The correct figure would be greater as 100% of residents of newer villages pay by direct debit. I have questioned [REDACTED] on this practice and they say it is for book keeping purposes! In this day of computer application?
2. If I need to sell my freehold unit for any reason [REDACTED] will want to buy it. They will want to lend me the cost of full refurbishment without guarantee of recovery of full cost, and they will not pay me for the sale until they have resold the unit. When I queried this policy I was told "that's your problem".

I believe these two matters are quite wrong and should not be allowed. But so that you do not see me as just a complainer I must tell you that my wife and I are very content with life here and are glad that we made the move four years ago.

Yours faithfully,

[REDACTED]

John N. Hackett