



Retirement Village Contracts – What Are Your Rights?

Are you considering moving into a retirement village? Make sure you understand your rights before signing a contract. This article outlines some of the key rights and protections available to retirement village residents in South Australia.

Your Retirement Village Rights

Your rights include:

- Receiving information upfront about the residence, the operator and the terms and conditions of occupation.
- Understanding the payments you will need to make both initially and throughout your residency.
- Having a cooling-off period of 10 business days after signing a residence contract.
- Knowing what happens when you leave the retirement village or pass away.

The Retirement Villages Act

Retirement villages in South Australia are governed by the Retirement Villages Act 2016, which sets out the rights and obligations of both residents and operators.

Documents You Should Receive Before Signing

A retirement village operator must provide certain documents at least 10 business days before you sign a residence contract, including:

- A copy of the residence contract
- A disclosure statement
- Recent financial statements and notification of significant changes affecting the village
- Minutes from the last two annual meetings
- Residence rules
- The operator's remarketing policy
- Any applicable code of conduct
- Other documents required by law

These documents are often provided together in a single information pack.

The Residence Contract

The residence contract sets out the rights and obligations of both the resident and the operator. It must contain important information including:

- Details of the residence
- Contact details for the operator
- Cooling-off rights
- Occupation rights
- Recurrent charges and fees
- Available services and facilities and their costs
- Exit entitlement provisions
- The operator's dispute resolution policy
- Responsibilities for repairs and maintenance

Understanding these terms before signing is essential.

The Disclosure Statement

The disclosure statement provides a summary of the important information contained in the residence contract, including:

- Fees and charges
- How fees are used by the operator
- Utilities, services and facilities provided
- How your exit entitlement is calculated and paid

After you move in, a premises condition report must also be completed and signed by both you and the operator. This report records the condition of the residence and its fixtures and fittings.

Summary of Your Rights

Some of the key rights available to residents include:

- A 10-business-day cooling-off period after signing the residence contract.
- The right to leave the retirement village at any time, subject to the terms of the contract.
- The right to receive an exit entitlement, with the amount depending on the terms of the agreement and length of residency.
- Protection from ongoing recurrent charges beyond certain limits after leaving the village.
- Potential assistance if you move from the retirement village into an aged care facility.

It is important to understand how exit entitlements are calculated and when they become payable.

Why Legal Advice Matters

Retirement village contracts can be complex and may have significant financial implications. It is important to carefully review all documents and understand your rights and obligations before signing.

Andersons Solicitors can help explain the key terms of a residence contract and provide advice before you commit to a retirement village arrangement.