

WINDSOR COUNTRY VILLAGE



The Village does have some rules that encourage harmonious co-existence between residents and management. These are the Strata By-Laws and Village Rules. At WCV we have active Strata and Residents Committees who meet regularly with the Village Operator and Strata Manager so important information is communicated. After all, it is your home! WCV is also a signatory to the Retirement Living Code of Conduct to ensure that best practices are continually met and community residents can relax and enjoy their retirement.

Like all real estate the cost of a Villa at WCV will vary depending on size, style, presentation and position. We are very aware of retirees needing to manage their money well. Our annual budgets are tightly managed (with annual consultation with our residents) and we report regularly to our Resident Committee. Our ongoing fees are within the budget of retirees on a fixed income.

The main costs include:

- Initial purchase price
- Recurrent charges
- Strata levies
- Departure fee

Following is just a brief explanation of these costs. If you want to know more, please don't hesitate to ask.

Initial purchase price or Entry fee

All independent living Villas at WCV are strata-titles and will have a 'for sale' price.

Like any other real estate, the price will vary depending on the size, style, condition and position of the apartment. Some government and legal fees or charges will apply, for example Stamp Duty. Contact your financial advisor or solicitor, for more information.

Recurrent Charges

To fund the approved budget to pay for the day-to-day operating costs, there is a monthly fee known as a recurrent charge. There is NO profit in the budget for the management company. This fee is used to cover services such as the costs of the onsite Village Manager, the Village Bus expenses and the on-call emergency system.

Strata Administrative and Capital Works Fund

WCV is a Strata Titled village. This means that you own your Villa and you are purchasing from an owner, not from the management company. You also share in the ownership of the common area assets of the village. The strata levy is issued monthly by the village strata manager and includes:

- Covering the costs of running the recreational facilities such as electricity and common area lighting.
- Covering building insurances
- Maintaining and cleaning the recreational facilities and common areas and restrooms, that are available to all of the residents, including the gardens and lawns

Other Costs

You will still need to pay for things like your own telephone, water and electricity use, contents insurance, and council rates. If you are currently receiving a concessional rate, you'll need to apply and continue receiving it. Many of our residents qualify for Rent Assistance. Talk to our Sales Agent to see if you qualify, significantly decreasing your ongoing contributions to Strata Fees and Recurrent Charges.

Departure Fee

Like most other village operators, we charge a Departure Fee. This is a fee is payable on the settlement of a resale of the apartment.

This is the only operator reimbursement which is received for the responsibility of providing services for the time of residence, be the period of 6 months – or, as has been the case, 33 years!

The departure fee at Windsor Country Village is calculated on a pro-rata percentage of the sale price of the apartment.