

**MANAGEMENT FEES:**

“Seacliff Retirement Village was developed in 1987 by Tidak Pty. Ltd. pursuant to the terms of a planning permit issued by the then City of Mordialloc. The permit enabled the construction and subdivision of a 30 unit retirement community on the basis that all units in the development were to be occupied by persons who had attained 60 years of age and were permanently retired.

Seacliff Retirement Village upon registration of the plan of subdivision of the units, a Body Corporate was created under what was then the Strata Titles Act 1967. By virtue of the provisions of the original planning permit for the development, the property also came under the operation of the Retirement Villages Act 1986.

Seacliff Retirement Village combines 31 freehold Strata titled properties and common property being, all the land and a community facility. The security and communal facilities are operated by the Management Company” Extract from letter dated 12 May 2008 to Residents from Seacliff Management Pty Ltd per Deb. Stone.

The Structure of the Fees under the terms of their individual Management contracts liable by an Owner of a Strata Titled SP 273484A are untenable and causing myself, and the majority of the owners who income is fixed concern and hardship.

The fee is the charges for the Management company providing an on- site person 24/7, with the chief role being to respond to emergency call reported by the company who monitor a medical emergency off site from the units. Costs associated with this service are paid by Owners.

On purchasing the unit in February 2010 the combined fees for both Seacliff management and the Owners Corporation were \$ 132.00

The management fee is currently, \$ 428:09 monthly, The Owners Corporation Fees \$233.00 monthly incl. admin and maintenance levy.

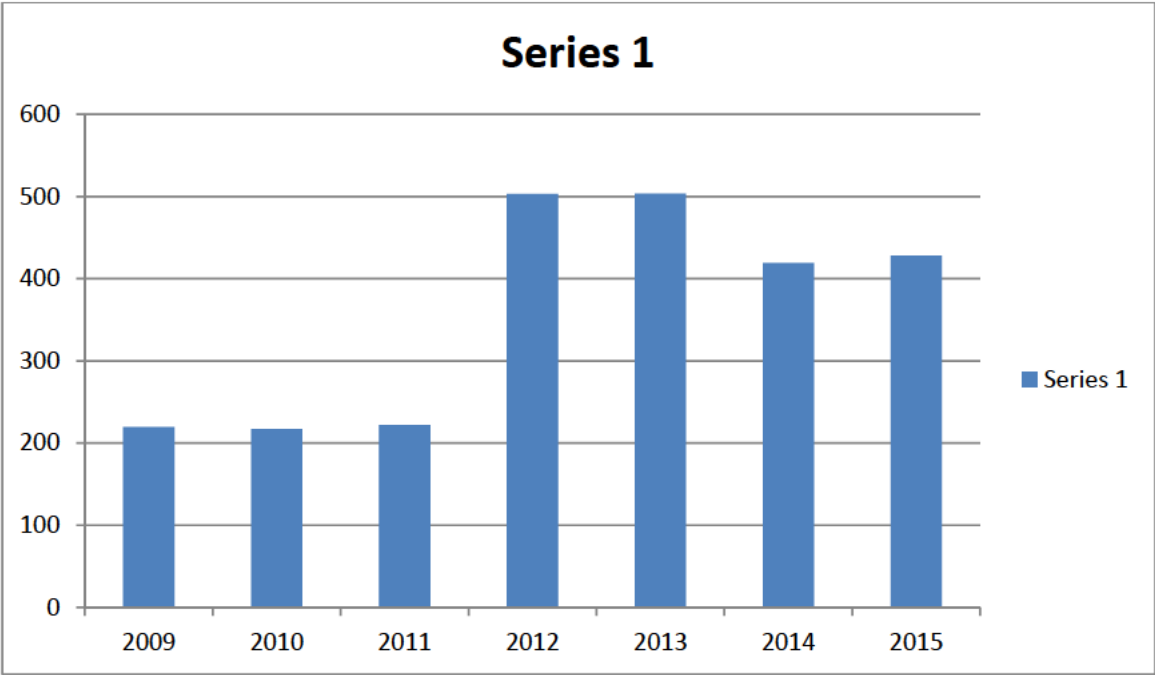
The current cost annum based on Lot Liability for Unit 7 being a 1 bedroom with carport is \$8,900:24 incl. Rates and shared water meter.

The high cost of fees grossly impact on sales of property, with the sale of property being a lengthy process.

**OTHER FEES :**

In accordance with the Contract between a Lot Owner of a Strata Titled Property SP 027384A which may include an Accessory Unit ( Car Parking ) and Seacliff Management Pty. Ltd. on selling the Unit a deferred Management Fee of 2.5% per annum for 10 years.

It is apparent there is a requirement to investigate the structure of fees within the industry.



\*Please note that 2009 fee is a combined fee with the OC.