

# Key facts sheet

## Property Information

<b>Landlord</b>	Audley Group Developments 1 Limited
<b>Management Company</b>	Watford Mayfield Management Limited
<b>Address</b>	Heron Place, Colnebank Drive, Watford, Hertfordshire WD18 0LQ
<b>Tel. No.</b>	01923 882 613
<b>Property types</b>	1 and 2 bedroom apartments
<b>Occupancy</b>	All occupiers need to be permitted occupiers
<b>Property Status</b>	New and Resale
<b>Tenure</b>	Leasehold: 250 years from 01/07/2022
<b>Eligibility criteria</b>	Age from 55

## Purchase Costs

<b>Property Price</b>	as per price list
<b>Reservation fee</b>	£500 on reservation (applies to new sales and resales)
<b>Deposit</b>	£5,000 payable on exchange of contracts
<b>Solicitor's fees</b>	as per your choice of solicitor
<b>Stamp Duty</b>	See <a href="http://www.gov.uk/stamp-duty-land-tax">www.gov.uk/stamp-duty-land-tax</a> for current thresholds and rates

References: Price list as of March 2024

## Ongoing Costs Payable to Mayfield

<b>Management fee</b>	
<b>Option 1:</b>	£577.97 per month
<b>Option 2:</b>	£334.62 per month
<b>Parking fee</b>	£226.80 per annum
<b>Ground rent</b>	No ground rent fees apply

References: "Our Costs Explained" Document – Prices as of March 2024

## Insurance Arrangements

<b>Mayfield responsibility</b>	Buildings insurance, Public Liability insurance, Employers' Liability insurance
<b>Owner responsibility</b>	Home contents insurance

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[www.mayfieldvillages.co.uk](http://www.mayfieldvillages.co.uk)

We advise you to seek independent advice, support and representation as appropriate in connection with a move to a retirement village. Mayfield has the right to re-enter the property and terminate the Lease without affecting any rights which have accrued to it under the Lease, should any of the rents reserved by the Lease remain unpaid for 21 days (whether formally demanded or not) or the Tenant fails to comply with any of the Tenants obligations in the Lease. In these cases, Mayfield will act reasonably before seeking a court order to terminate the Lease.

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## Additional Costs

<b>Council tax</b>	Paid direct to the local authority. The amount is set by the local authority.
<b>Contents insurance</b>	Paid direct to the chosen provider.
<b>Telephone and Broadband</b>	Customer to decide on provider.
<b>Sky or Digital TV</b>	Customer to decide on provider.
<b>TV Licence</b>	See <a href="http://www.tvlicensing.co.uk">www.tvlicensing.co.uk</a>
<b>Utilities</b>	Energy bills and water service charges are paid direct to the chosen utility provider.

## Mayfield Villages Care Ltd Costs

<b>Emergency call support</b>	Covered by the monthly management fee
<b>Village companionship (1hr minimum)</b>	£30.61
<b>Welfare visit</b>	£17.38
<b>Homecare 30 mins</b>	£22.10
<b>Homecare 45 mins</b>	£24.83
<b>Homecare 1 hour+</b>	£31.50
<b>Laundry Service - Half (wash/dry only)</b>	£7.61
<b>Laundry Service - Full (wash/dry/iron OR only ironing)</b>	£20.79
<b>Housekeeping 1 hour minimum</b>	£20.79
<b>Sleep nights* 10pm - 7am</b>	£189.00

Emergency support is covered by the monthly management fee. More fees applicable. Additional charges apply for care services provided at night, at weekends and on bank holidays. References: Mayfield Care Price list - Prices as of April 2024

## Costs Upon Leaving

<b>Sales admin fee</b>	1% of the greater of the final achieved sale price or open market value (VAT applicable). Whichever is greater.
<b>Sales agency fee</b>	Additional 2% if we are the marketing agent (VAT applicable).
<b>Deferred man. charge</b> (The Mayfield Your Choice Scheme)	Option 1: 1% of the final achieved sale price or open market value, whichever is greater, up to a maximum of 15 years (15%) - payable on change of occupier. Option 2: 2% of the final achieved sale price or open market value, whichever is greater, up to a maximum of 15 years (30%) - payable on change of occupier.
<b>Outstanding charges</b>	Any arrears on your account will be taken from the final achieved sale price. This could include the cost of redecorating the property if this has not been done recently (as required by the lease). Note that all charges remain payable until the property is sold.
<b>Restriction on selling</b>	Mayfield has a right of pre-emption. Occupants of age 55 or over.
<b>Subletting</b>	Properties cannot be sublet under the terms of lease.

References: "Our Costs Explained" Document