

Key facts sheet

Watford

Property Information

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| Name of operator | Mayfield Watford Management Ltd |
| Name of development | Mayfield Watford |
| Address | Thomas Sawyer Way, Watford WD18 0GS |
| Tel. No. | 01923 882 613 |
| Property types | 1 and 2 bedroom apartments |
| Tenure | Leasehold: 250 years from first completion |
| Eligibility criteria | Age from 55 |

Purchase Costs

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| Property | as per price list |
| Deposit | £1,000 on reservation (new sales and resales), 5% of purchase price payable on exchange of contracts |
| Solicitor's fees | as per your choice of solicitor |
| Stamp Duty | exempt on the first £125,000 - 2% on the next £125,000 - 5% on the next £675,000 - 10% on the next £575,000 |

References: Price list as of March 2020 – Stamp duty, government website (based on sole property ownership)

Ongoing Costs Payable to Mayfield

Management fee

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| 1 & 2 Bed property | Option 1: £275 per month Option 2: £475 per month |
| Parking fee | £200.00 per annum |
| Ground rent | There is no ground rent |

References: "Our Costs Explained" Document – Prices as of March 2021

Insurance Arrangements

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| Mayfield responsibility | Buildings insurance, Public Liability insurance, Employers' Liability insurance |
| Owner responsibility | Home contents insurance |

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Additional Costs

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|---------------------------|--|
| Council tax | To be advised by local authority |
| Contents insurance | Cost dependent on property |
| Telephone | Customer to decide on provider |
| Broadband | Customer to decide on provider |
| Digital TV | Customer to decide on provider |
| TV Licence | See www.tvlicensing.co.uk . Free on application if you are aged 75 and over |
| Utilities | Cost dependent on usage |

Mayfield Villages Care Ltd Costs

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| Escort service | £6.00 |
| Welfare visit | £13.75 |
| Homecare 30 mins | £17.50 |
| Homecare 45 mins | £19.65 |
| Homecare 1 hour+ | £24.60 |
| 24 hour personal care | £24.60 per hour |
| Housekeeping 1 hour minimum | £16.40 |
| Sleep nights* 10pm – 7am | £150.00 |
| Live in care* 24 hours up to 7 nights | Prices start from £1,600 per week depending on care needs |

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 2020

Costs Upon Leaving

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| Sales admin fee | 1% of the greater of the final achieved sale price or open market value (VAT applicable). |
| Sales agency fee | Additional 2% if we are the marketing agent (VAT applicable) |
| Deferred man. charge (The Mayfield Your Choice Scheme) | OPTION 1: 2% of the greater of the premium payable to the tenant and open market value increasing every year by 2% up to maximum 15 years (30%) - payable on change of occupier. OPTION 2: 1% of the greater of the premium payable to the tenant and open market value increasing every year by 1% up to maximum 15 years (15%) - payable on change of occupier. |
| Outstanding charges | 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. |
| Restriction on selling | Mayfield has a right of pre-emption. Incoming owners must be over 55. |

References: "Our Costs Explained" Document

www.mayfieldvillages.co.uk

*A minimum of a two bedroom home is required

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