

Linden Court Key Facts 2019 / 2020 – Shared Ownership

1. Property Details	Operator	One Housing Group / Season
	Name of scheme	Linden Court
	Scheme description	19 apartments 14 x one bed flats and 5 x two bed flat)
	Status of flats	All new Shared Ownership apartments
	Occupancy	All for single or double occupancy
	Landlord	One Housing
	Tenure	Shared Ownership lease for 125 years from 2019
	Subletting	Subletting is not permitted (see the Agreement)
	Nomination arrangements	None
	Care provider	One Housing Group / Season
2. Cost of moving into the property.	Asking price	Full market values from £360,000 - £497,500 (min share 60%, max share 75%)
	Reservation fee	£500 Reservation Fee (refundable up to the point of Exchange of Contracts) 10% deposit (of the amount purchasing) at Exchange of Contracts.
	Move in costs	Rent on the unsold equity and Service charge are payable in advance. Leaseholders will also need to pay their own removal costs. Handy person service £25 per hour – min one hour.
	Other costs	Purchasers will be responsible for paying stamp duty, solicitor's fees, moving costs, and any agency fees for selling owner properties.
3. On-going charges payable to One Housing	Service charge	<p>One bedroom – One person: £68.63 One bedroom – Two people: £70.69 Two bedroom – One person: £72.06 Two Bedroom – Two People: £74.21</p> <p>For a breakdown please refer to the Service Charge Breakdown Sheet. The service charge will be reviewed annually. The service charge excludes the cost of meals in the restaurant. 40% of the Service Charge can be deferred. A 2% fee will be applied to the total deferred amount. Any deferred Service Charge is payable upon the apartment re-sale at legal completion but may be paid earlier.</p>
	Rent	Rent, initially at a rate of 2.75% per month of the purchase price, is payable on any unpurchased share (i.e., minus the 25% excluded share). Rent will increase annually by 0.5% plus any Retail Index Price increase. 50% or 75% of the Rent can be deferred annually. A 2% fee will be applied to the total deferred amount. Any deferred Rent is payable upon the apartment re-sale at legal completion but may be paid earlier.
	Meal charge- optional	£28.70 per person per week (£4.10 per meal) . Charged on a four-week basis whether or not the meals are taken. A light lunch is also available upon request - charges may vary. For more detail please refer to the Restaurant FAQs.
	Emergency on-call support charge	Included in the Core care charge.
	Care provider	Season (part of One Housing Group) or own provider
4. Care Costs	Core care charge	From £68.03 - £74.21 per week. For more detail please refer to the Linden Court Assisted Living offer.

	Menu care costs	£19.79 per hour (including planned overnight support). For more detail please refer to the Linden Court Assisted Living offer.
	Nursing care	Not provided. Available through GPs and district nurses.
	Electricity	Electricity is payable by tenants directly to their supplier – currently British Gas but can be changed.
5. On-going charges payable to third parties	Heating & hot water	Provided from a central system, metered per property with charges payable to British Gas – the supplier can be changed.
	Water Supply	Charges payable directly to supplier (Thames Water).
	Council Tax	not confirmed yet
	TV licence	£7.50 per year (under 75 years)
	Internet	Payable by tenants direct to their supplier.
6. Insurance arrangements	Responsibility of Season	Buildings insurance, public liability insurance, employers' liability insurance.
	Responsibility of the tenant	Home contents insurance needs to be arranged by the tenant.
7. Charges when leaving, selling or the property	Event fee	The Event Fee is 1.45% of the original purchase price of the property for each year (or part year) of ownership up to a maximum of 15 years (21.75%). The fee is payable upon legal completion of the apartment re-sale. The Event Fee contributes to the Campshill sinking fund (64%), the Management Fee payable to One Housing, and the costs of Core support.
	Estate agency fees	If vendors use the optional One Housing / Season estate agency service to sell their apartment an additional estate agency fee of 1% of the property resale value, including VAT, will also be charged plus OH legal fees capped at £750.
	Other charges	Vendors will also be liable for any arrears of charges and for the costs of any repairs or redecoration work. Service charges continue to be payable until an apartment is resold.
8. Sinking Fund	64% of the Event Fee receipts go into a Sinking Fund. The current Sinking Fund balance is £NIL but will increase as properties are re-sold.	
9. Restrictions on sale	Re-sale purchasers must be at least 55 years old	
10. Date prepared	Prepared November 2019	
We encourage you to discuss your housing options with your family and friends, and to seek independent advice, support and representation as appropriate.		