

Event fee disclosure -Linden Court

The Event Fee is a charge payable upon legal completion of the apartment re-sale. It is a compulsory deferred payment to One Housing Group that contributes to the Linden Court Sinking Fund (24%), the Management Fee payable to One Housing, and the costs of Core Support. These arrangements mean that charges that would otherwise have to be recovered through a higher purchase price and/or higher service charge are payable only at the end of the period of occupancy.

The Event Fee is 1.45% of the original purchase price of the property for each complete year of ownership to a maximum of 15 years (21.75%).

The Event Fee will accumulate annually for a maximum of 15 years. Thereafter, if the apartment remains in the same ownership, no further Event Fees will accrue.

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 plus VAT, will also be charged.

If any service charges have been deferred, this amount, plus a 1% fee will be payable to One Housing on resale. 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.

This example is based on a property purchased in 2019 for £360,000. Please ask if you would like a worked example for any other property purchase price. Figures based on one bedroom Apartment, Plot 2-02, 2nd floor, Linden Court.

	Event Fee %	Amount of Event Fee payable
1 year after purchase	1.45	£5,220
3 years after purchase	4.35	£15,660
6 years after purchase	8.70	£31,320
10 years after purchase	14.50	£52,200
Maximum rate - 15 years after purchase	21.75	£78,300