

Key Facts 2018/19 – Shared Ownership

1. Property Details	Operator	One Housing Group / Season
	Name of scheme	Bankhouse
	Property type	36 shared ownership apartments 12 x one bedroom and 24 x two bedroom apartments
	Status of units	New
	Occupancy	Single or double occupancy
	Tenure	Shared Ownership
	Subletting	Subletting is not permitted (see the Lease)
	Nomination arrangements	Not applicable
Care provider	One Housing / Season	
2. Cost of moving into the property	Asking price	One bed - £565,000 to £685,000 at full market values. Two bed - £735,000 to £880,000 at full market values. Share purchase – minimum 25% to maximum 75%.
	Reservation fee Deposit	£500 Reservation Fee. 10% deposit (of shared ownership purchase value) due on exchange of contracts.
	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	Rent	Rent, initially at a rate of 2.75% per annum of the full market purchase price, is payable on any unpurchased share (minus the 25% excluded share). Rent will increase annually by 0.5% plus Retail Index Price increase.
	Service charge	A monthly Service Charge is payable, initially set at: One bed - £271.18 per month Two bed - £288.82 per month The service charge will be reviewed annually. The service charge excludes the cost of meals in the restaurant.
	Emergency on-call support charge	Included within the Core Support charge, and payable within the Event Fee.
	Ground Rent	No ground rent payable as the resident will never own 100% of the property.
4. Care Costs	Core Support	Core Support costs are included within the Event Fee.
	Additional care costs	£17.89 per hour – based on current need and personal choice. For more detail please refer to the Assisted Living offer.
	Nursing care costs	Not provided. Available through GPs and district nurses.

5. On-going fees payable to third parties	Utility bills	Electricity and water charges are payable to SSE. No supplier change is permitted.
	Heating & hot water	Provided from a central system, metered per property with charges payable to Switch2.
	Water Supply	Charges payable to Thames Water.
	Council Tax	2018/19 One bedroom Apartment - Band E - £1,694.32 per annum Two bedroom Apartment - Band F - £2,002.39 per annum
	TV licence	£7.50 per annum ARC Fee if under 75 years old. Over 75 years old - no fee.
	Internet Telephone	Payable by residents direct to their supplier (BT line only)
	Satellite	Communal Sky satellite dish is fitted. Subscription service to be paid by individual apartments' residents if the service is desired.
6. Insurance arrangements	Responsibility of Season	Buildings insurance, public liability insurance, employers' liability insurance - (part of service charge).
	Responsibility of the tenant	Home contents insurance to be arranged and paid by the resident.
7. Charges when leaving the property	Event Fee	The Event Fee is 0.75% of the original purchase price of the property for each year (or part year) of ownership up to a maximum of 15 years (6.75%). The fee is payable upon legal completion of the apartment re-sale. The Event Fee contributes to the Bankhouse Sinking Fund (64%), the Management Fee payable to One Housing, and the costs of Core support.
	Estate Agency fees (Nomination fee)	If vendors use the optional One Housing / Season estate agency service to sell their apartment an additional estate agency fee of 1.2% 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 resold.	
9. Restrictions on sale	Re-sale purchasers must be at least 55 years old and not in full-time employment.	
Date prepared	Prepared 19 December 2018	
<p>We encourage you to discuss your housing options with your family and friends, and to seek independent advice, support and representation as appropriate.</p>		