



WHAT COSTS WILL I INCUR?

Project 223: Acorn Drive, Wokingham

Last updated: 2 April 2024

This information relates only to properties at the above-mentioned retirement scheme. The below fees payable to Home Group are reviewed on an annual basis and are correct at the time of issuing. Home Group reserves the right to periodically change the fees or applicable charges and to implement new charges and fees in order to reflect the Organisation's reasonable costs.

VENDOR'S COSTS

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| 1. Sinking Fund | Already paid via Service Charge. |
| 2. Administration Fee | A fee of £350.00 + VAT will be payable for administration costs on completion. This fee covers the costs of approving the purchaser by way of application and interview with a Home Group representative, carrying out Anti-Money Laundering and Customer Due Diligence checks, purchaser/vendor enquiries, liaising with the sellers/sellers' representatives, potential buyers, estate agents and solicitors, general pre-conveyance admin and document collection, organising additional purchaser meetings and financial checks as required. |
| 3. Leasehold Pack | A fee of £350.00 + VAT will be payable to the Organisation on completion. This fee covers processing solicitors' pre-contract enquiries, preparation of a completion statement, providing scheme budgets and 3 years' service charge accounts, up-to-date service charge account statements, buildings insurance, Section 20 and fire risk assessment information, assistance with legal enquiries, general sales progression with all internal and external stakeholders. |
| 4. Surrender of Lease | A fee of £250.00 + VAT payable to the Organisation's solicitors to surrender the Lease. |
| 5. Service Charge | Ongoing responsibility of the vendor. Upon notification of completion, the current quarter will be apportioned between vendor & purchaser. |
| 6. Refurbishment Costs | Any costs incurred by you to place the property in good order prior to sale. |

PURCHASER'S COSTS

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| 1. Service Charge | From the completion date to the end of that quarter. |
| 2. Regrant of the Lease | A fee of £500.00 + VAT payable to the Organisation's solicitors at time of completion. |

NOTE:

- There will be other costs incurred from your solicitor.
- The costs shown above are those directly related to Home Group.
- There may be additional legal costs as per the terms of your lease.