

**Leasehold information for houses**

You are purchasing a leasehold property at Poppy Grange from Taylor Wimpey.

The length of term of the lease and the initial annual ground rent has been or will be explained to you by our sales executive on site. It is also very important that your solicitor should advise you about the detailed terms of the lease, including the ground rent review provisions, which are explained in brief below.

Leasehold Information

* **This property is being sold on a leasehold basis.**
* **The length of term of the lease for this house is 250 years from the date of legal completion.**
* **Ground rents are in line with the following table:**

|  |  |
| --- | --- |
| ****Reservation form sales price**** | ****Initial Ground Rent**** |
| £98,995 - £124,999 | £100.00 |
| £125,000 - £149,999 | £125.00 |
| £150,000 - £174,999 | £150.00 |
| £175,000 - £199,999 | £175.00 |
| £200,000 - £224,999 | £200.00 |
| £225,000 - £249,999 | £225.00 |
| £250,000 - £274,999 | £250.00 |
| £275,000 - £299,999 | £275.00 |

* **The ground rent for this house is reviewed every ten years for the life of the term of the lease and any will be based on the Retail Price Index (RPI) or equivalent form of index.**

Ownership of the Freehold

In common with most developers, it is not Taylor Wimpey’s policy to retain the ownership of the freehold title to your property indefinitely. However, we do recognise that some customers may wish to purchase the freehold title at a later stage and we therefore provide our customers with an option to do so, should they so wish. Should you wish to purchase the freehold (either at the point of sale or at any time before legal completion of your purchase) then please advise your sales executive. Alternatively, your legal representative should please contact the Taylor Wimpey Legal Department at Manchester as soon as practicably possible and in good time before the proposed legal completion of your home. The Legal Department will be very pleased to work with your legal representative on the process.

So as to provide its customers with more time to consider whether to purchase the freehold, unless required by law or regulation, Taylor Wimpey will not to sell the freehold of the property for a period of 5 years from the date of legal completion of your purchase of the property. Thereafter, we will have the right to sell our freehold interest to selected third parties. On the sale of the freehold to a third party the terms of the lease that you will have entered into will, in no way be affected by such a transaction taking place. The implications of a sale of the freehold by Taylor Wimpey will essentially be that (i) instead of paying your ground rent to Taylor Wimpey, you will pay it to a third party commercial landlord, and (ii) if you wish to purchase the freehold you will need to discuss this with the new landlord, not Taylor Wimpey.

**IMPORTANT : You are strongly advised that you should take independent legal advice in relation to the purchase of the Property, including all matters covered by this document**