

## Important information – Wolsey Grange

The following charges will apply at this development:

### Service charges

An annual service charge will apply to residents in apartments which will be reviewed by Norwich Residential Management Ltd annually factoring in previous and projected expenses.

Apartment Type	Initial Service Charge
2 bedroom <i>plots 239-241</i>	£890.00
2 bedroom <i>plots 242-244</i>	£942.50

### Estate charges

Unadopted estate areas will be managed and maintained by Norwich Residential Management Ltd and will require a contribution from estate residents. This amount is currently £163.30 and will be reviewed by Norwich Residential Management Ltd annually factoring in previous and projected expenses. Some plots may incur additional charges for private roads and lighting. Residents will be provided with annual accounts and statements outlining charges.

## Leasehold information for apartments at Wolsey Grange

The length of term of the lease and the initial annual ground rent is outlined below and 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 review provisions which are explained in brief below.

### Leasehold Information

- Apartments at this development are being sold on a leasehold basis.
- The length of term of the lease for this apartment is 125 years commencing on 01/01/2023 and the initial ground rent is a peppercorn (i.e. nil).

### Ownership of the Freehold for apartment blocks

In common with most developers, it is not Taylor Wimpey's policy to retain the ownership of the freehold title to your property indefinitely. Therefore, it is likely that an agreement has been or will be entered into by Taylor Wimpey with a third party for the sale of the freehold reversion of the leasehold apartments and associated communal areas on the Development once the last Property has been sold.

## Leasehold information for Home Stepper at Wolsey Grange

- Properties sold using the Home Stepper scheme are sold on a leasehold basis with Sage Homes as the landlord. The length of term of the lease is 990 years and the initial ground rent is [e.g. £0 (peppercorn)].

- Under the terms of the Lease the homeowner will be required to pay a yearly specified rent based on the unaquired percentage of the property (initially 2.75% and reviewed annually, usually increasing in line with RPI plus 0.5%).
- Under the terms of the Lease the homeowner may be required to pay a yearly Lease Management Fee approx. £195 plus VAT and is subject to annual review.

**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.**