

Important information – Lark Grange

Leasehold Information

- 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 unacquired 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.