

## **Important information – Varsity Grange**

The following charges will apply at this development:

### Estate Charges

Unadopted estate areas will be managed and maintained by Greenbelt and will require a contribution from estate residents. For Phase H13, the charges are currently a wider estate charge of £96 plus VAT and a parcel charge of £118.21 plus VAT. This will be reviewed by Greenbelt 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

- 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.**