

Important information – Clover Meadows

Service/Estate Charges

The following charges will apply at this development:

Estate charge: Unadopted estate areas will be managed and maintained by RMG and will require a contribution from estate residents. This amount is currently £148.00 per annum and will be reviewed by RMG annually factoring in previous and projected expenses. Residents will be provided with annual accounts and statements outlining charges.

Leasehold information for Heylo Shared Ownership homes at Clover Meadows

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

- Shared Ownership homes at this development are being sold on a leasehold basis.
- The length of term of the lease for these homes is 125 years from and including the commencement date of the lease.
- The lease commencement date is the plot completion date.
- 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.
- Under the terms of the Lease the homeowner will be required to pay a yearly lease management fee which is currently £199.08 plus VAT and is subject to annual review.

Ownership of the Freehold for Heylo Shared Ownership properties

The Freehold Title to the property will be transferred to Heylo Housing Registered Provider Limited or one of their subsidiary companies on completion of the plot sale.

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