

Important information – Hadley Grange Phase 2 and Phase 3

Service/Estate Charges

The following charges will apply at this development:

Estate charge: Unadopted estate areas will be managed and maintained by First Port and will require a contribution from estate residents. This amount is currently £134.41 per annum and will be reviewed by First Port annually factoring in previous and projected expenses. Residents will be provided with annual accounts and statements outlining charges.

All private houses on the development are freehold.

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.

