

## **Important information – Canford Vale**

The following charges will apply at this development:

### **Service charge**

An annual service charge will apply to residents in apartments which will be reviewed by Trust Green annually, factoring in previous and projected expenses.

Plots 1 – 18 this charge is currently £1,238 per annum.

Plots 269 – 280 this charge is currently £2,437 per annum.

### **Estate Charges**

Unadopted estate areas will be managed and maintained by Trust Green and will require a contribution from estate residents. This amount is currently £139 per annum and will be reviewed by Trust Green annually, factoring in previous and projected expenses. Residents will be provided with annual accounts and statements outlining charges.

### **SANG (Suitable Alternative Natural Green Space) Charges**

Residents of Canford Vale will contribute annually to maintenance of the Canford Park SANG. This amount is currently £95+VAT per annum and will be reviewed annually. Trust Green will collect this annual payment on behalf of Canford Park SANG.

## **Leasehold information for apartments at Canford Vale**

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 999 years commencing on 1 January 2024 and the initial ground rent is £0 (peppercorn).

### **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.

**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**

## Leasehold information for Apartments over Garages which belong to freehold houses at Canford Vale

There are homes being sold on this development where an apartment is built over garages/carports (referred to as FOG's). The apartment is sold freehold. The remaining garages/carports are owned by houses which are sold freehold and their garages/carports are sold leasehold.

The properties on Canford Vale to which this applies are apartment plot numbers 58 & 62 and house plot numbers 56, 57, 59 & 61.

Properties that form part of a flat over garages/carport arrangement are referred to as 'FOG's'. Garages/carports under flats are referred to as 'GUF's'.

Below is an explanatory note regarding the structure of the FOG arrangement.

The FOG Buyer owns the structure of the whole and is the freeholder of his flat, his garage/carport and the other garages/carports under the flat (referred to throughout as "GUFs"). Below is an example of what this could look like.

<b>FOG = FLAT OVER GARAGE</b>	<b>FOG</b>		
<b>GUF = GARAGE/CARPORT UNDER FLAT</b>	<b>Garage/Carport for FOG</b>	<b>GUF</b>	<b>GUF</b>

### The FOG

The FOG Buyer owns the structure of whole of the building, and owns the freehold interest in the FOG and the garages/carports below. Depending on the size and design of the FOG there may be 1, 2, or 3 garages/carports below the FOG.

The FOG owner recovers from the garage/carport owners a proportion (set out in the garage/carport leases) of the maintenance expenses and insurance premium for the building. On completion of the sale of the FOG, the FOG owner will be provided with the Transfer of the FOG, together with the original Leases for the garages/carports.

### The GUF

In order that the garage/carport leases are effected simultaneously, and to ensure that the FOG is sold subject to the leases, the leases of the garages/carports which are not being sold with the FOG are granted to the Developers nominee company. When the associated property is sold, the leasehold interest in the GUF is transferred with the house at nil consideration.

The length of the term of the garage/carport lease is 999 years from the 1 January 2024 and the initial ground rent is £0 (peppercorn). It is also very important that your Solicitor should advise you about the detailed terms of the lease. The owner of the leasehold garage/carport will not be able to acquire the freehold of the garage/carports.

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