

Important information – Lockside Wharf

Service/Estate Charges

The following charges will apply at this development:

Estate charge: Unadopted estate areas will be managed and maintained by Trust Management and will require a contribution from estate residents. This amount is currently £97.50 per annum and will be reviewed by Trust Management annually factoring in previous and projected expenses. Residents will be provided with annual accounts and statements outlining charges.

Leasehold information for Maisonettes at Lockside Wharf

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

- Maisonettes 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 01/01/2022 and the initial ground rent is £0 (peppercorn).

Ownership of the Freehold for maisonette blocks

The maisonettes are being sold under a “Criss Cross Scheme” known as “Tyneside Lease”, whereby the leaseholder of each maisonette is also the Landlord of the maisonette.

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