

All these services are covered by your fees

Building insurance for your home

External upkeep of your home

Professional garden and ground maintenance

Regular clearing of roadways and footpaths

Servicing of lifts

Servicing of CCTV, emergency call system, intruder and smoke alarms

Night Porter and security service

Firstline home carers and call line services 24 hours a day, seven days a week

Nightly removal of your rubbish

External window cleaning

Audley Club membership

Preferential rates and credit for food and beverages

Full servicing of the guest suite, bookable at an advantageous price

Free inter-property telephone calls

Onsite Village Manager and Head of Audley Care with supporting teams

Minibus service

Social events and activities organised by the General Manager

Fees associated with managing and operating Audley Court Ltd

What isn't included in your fees

Because the house you live in is owned by you, you are responsible for the water and energy bills associated with your home as well as the council tax, television licence and home contents insurance.

To find out more about specific costs in your Audley village, please contact the sales team.

Services and facilities offered and mentioned are as of 2024 and may change in the future. Please refer to your lease for more information.

AUDLEY
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For more information,
please speak to the
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Audley St Elphin's Park

OUR COSTS EXPLAINED
FROM MARCH 2024



It can only be Audley.

We also offer additional goods and services at each Audley village should you wish to use them. These vary from village to village and include things such as restaurant and bar, drinks, hairdressing, shopping, laundry and housekeeping. For your convenience, the cost of these additional services, when used, is added to your monthly invoice.

Making finances simple and stress-free

Two types of payment to make life easier

Our fees ensure that all the costs of running an Audley village are met. This includes ongoing costs such as maintaining the exterior of your home, providing discreet but effective security, maintaining the village and the village grounds as well as fees associated with managing and operating Audley Court Ltd. Additionally, at some point in the future, expensive structural repairs or improvements will become necessary, for instance, resurfacing roadways and pathways or re-roofing properties.

To relieve you of these concerns, we need to collect 2 types of fee to ensure we have sufficient funds to cover all the ongoing costs of running the village and the expense of any major works required: A monthly payment and deferred management charge.

Ground rent

Like many other leasehold schemes, there is an annual charge for ground rent. This varies per property - please refer to your lease. It will increase every 10 years based upon the retail price index % figure. Please ask your sales advisor for further details.

A monthly payment

The monthly management fee varies per property, please speak to your sales advisor for more details. One important thing to note: Audley owners have our firm undertaking that their monthly management fee will increase only once a year, on 1st March, based upon the previous December retail price index % figure supplied by the ONS or in line with the Annual Earnings index, whichever is the highest.

So you can be secure in the knowledge that there are no large unexpected price rises lying in wait for you. There is regular dialogue with owners about the services offered as part of the monthly management charge. We give owners at least a month's notice of the RPI percentage increase for the following year. If we were unable to provide a service covered by the charge we would make alternative arrangements.

Our deferred management charge

As well as the monthly management fee, a deferred management charge is payable from the sale of your home, or change of occupier. This, together with the monthly management fee, ensures that everyone who lives in an Audley village can do so knowing there will always be sufficient funds to carry out any works, maintain the continued high standard of the village and ensure that each property has the ability to increase its value within the housing market.

Following many years of experience, we consider that the Audley lease and the deferred management charge is the most cost effective and efficient method to cover expenditure and, over a long term, this may work out at lower cumulative costs than some people may pay for upkeep and major works on their own family home.

How much will you pay? You don't pay anything until you sell your property; you contribute 1% or 2% (dependent on lease) of the final achieved sales price or open market value, whichever is greater, per year or part-year of occupation before receiving the proceeds. The example below shows what the total payment would be if you sold at any given time.

The below table assumes that house prices increase by 3% per annum and represents the deferred management charge equating to 1% increase per year up to a maximum of 15% (15 years). Please refer to your lease for further details or speak to the sales team.

*Dependent on lease, speak to the sales team for more information.

Year of Sale	House Value £	DFM%*	Forecast Fee £
Year 1	360,000	1%	3,600
Year 2	370,800	2%	7,416
Year 3	381,924	3%	11,458
Year 4	393,382	4%	15,735
Year 5	405,183	5%	20,259
Year 10	469,718	10%	46,972
Year 15	544,532	15%	81,680

RESELLING

The best possible price with the least amount of stress

When you come to sell your home, our staff will ensure every effort is made to complete the sale as quickly and as efficiently as possible. Audley will charge a sales administration fee of 1% of the final achieved sales price or open market value (VAT applicable), whichever is greater. This covers the costs that Audley incurs in administering sales and explaining the Audley retirement living concept to prospective buyers.

How do you sell?

There are two options to be able to sell your property.

You can instruct a traditional estate agent. Any fees charged by the agent would be negotiated by yourself or your representative.

Alternatively you can instruct us to market your property to our database and waiting lists. This way, you know that the people being targeted are already aware of Audley and the retirement living concept. Our sales agency fee will be 2% of the final achieved sales price or open market value (VAT applicable) whichever is greater.

At any point during the sales process, should you wish to switch from us to an agent, that is entirely your prerogative and choice which we will respect. Please note that the sales administration fee will remain payable in these circumstances, as this covers the costs that we incur in all resales.

The services we provide for the additional sales agency fee will include:

Receiving and validating enquiries from prospective purchasers

Arranging appointments to view

Conduct comprehensive viewings of your property as well as a tour of our facilities

Detailed explanation of our services and offerings including facilities and associated activities

Full explanation of the homecare care services available

Assessments of prospective purchasers health & well-being

Agreement and provision of appropriate homecare packages - where applicable

Full explanation of the terms of the lease

Instruction to our solicitors to answer purchasers solicitors questions

Progression of the sales from reservation to completion

Assistance from our staff with regards to packing, removals, utility transfers etc.