



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, it has been established 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 or let your property; you contribute 1% of the greater of the achieved market price or agreed valuation of the property per year of occupation before receiving the proceeds. The table below shows what the total payment would be if you sold at any given time.

Year	House Value £	Forecast House Value Increase £	Deferred Management Charge %	Forecast Fee £
Year 1	420,000		1%	4,200
Year 2	441,000	21,000	2%	8,820
Year 3	463,000	43,050	3%	13,892
Year 4	486,203	66,203	4%	19,448
Year 5	510,513	90,513	5%	25,526
Year 6	536,038	116,038	6%	32,162
Year 7	562,840	142,840	7%	39,399
Year 8	590,982	170,982	8%	47,279

In the above example, the deferred management charge after year 1 equates to 1% of the greater of the achieved market price or agreed valuation of the property, to increase each year or part of a year since the date of the previous event. Please refer to your lease for further details or speak to your sales advisor. The above table assumes that house prices increase by 5% per annum.

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