

Key facts sheet

Stanbridge Earls

Property Information

Name of operator	Audley Stanbridge Earls Management Ltd
Name of development	Audley Stanbridge Earls
Address	Stanbridge Lane, Romsey, Southampton SO51 0DW
Tel. No.	01794 278 303
Property types	1, 2 and 3 bedroom
Tenure	Leasehold - 250 years from 1st October 2019
Eligibility criteria	Age from 60

Purchase Costs

Property	as per price list
Deposit	£5,000 on reservation (new sales and resales), 10% of purchase price payable on exchange of contracts
Solicitor's fees	as per your choice of solicitor
Stamp Duty	exempt on the first £125,000 - 2% on the next £125,000 - 5% on the next £675,000 - 10% on the next £575,000
Upgrade costs	as per your choice of upgrade on your property, for new sale only

References: Price list as of March 2020 – Stamp duty, government website (based on sole property ownership)

Ongoing Costs Payable to Audley

Management fee	
3 bed apartments & all cottages	Option 1: £812.49 per month Option 2: £408.80 per month
1 & 2 bed apartments	Option 1: £766.50 per month Option 2: £408.80 per month
Ground rent	£500.00 per annum, reviewed every 10 years
Parking fee	£204.40 per annum

References: "Our Costs Explained" Document – Prices as of March 2020

Insurance Arrangements

Audley responsibility	Buildings insurance, Public Liability insurance, Employers' Liability insurance
Owner responsibility	Home contents insurance

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Additional Costs

Council tax	To be advised by local authority
Contents insurance	Cost dependent on property
Telephone	Customer to decide on provider
Broadband	To be advised
Digital TV	To be advised
TV Licence	See www.tvlicensing.co.uk . Free on application if you are aged 75 and over
Utilities	Cost dependent on usage

Audley Care Ltd Costs

Escort service	£6.00
Welfare visit	£13.75
Homecare 30 mins	£16.40
Homecare 45 mins	£18.60
Homecare 1 hour+	£23.40
24 hour personal care	£23.40 per hour
Housekeeping 1 hour minimum	£16.40
Sleep nights* 10pm - 7am	£150.00
Live in care* 24 hours up to 7 nights	Prices start from £1,600 per week depending on care needs

Emergency support is covered by the monthly management fee. More fees applicable. Additional charges apply for care services provided at night, at weekends and on bank holidays. References: Audley Care Price list - Prices as of April 2020

Costs Upon Leaving

Sales admin fee	1% of the greater of the final achieved sale price or open market value (VAT applicable).
Sales agency fee	Additional 2% if we are the marketing agent (VAT applicable).
Deferred man. charge (The Audley Your Choice Scheme)	OPTION 1: 1% of the greater of the premium, increasing every year by 1% up to a maximum of 15 years (15%) - payable on change of occupier. OPTION 2: 2% of the greater of the premium, increasing every year by 2% up to a maximum of 15 years (30%) - payable on change of occupier.
Outstanding charges	Any arrears on your account will be taken from the final achieved sale price. This could include the cost of redecorating the property if this has not been done recently (as required by the lease). Note that all charges remain payable until the property is sold.
Restriction on selling	Audley has a right of pre-emption. Incoming owners must be over 60.

References: "Our Costs Explained" Document