

KEY FACTS SALES	12 The Priory, Priory Road, Newton Abbot, Devon, TQ12 5PP		Created 26/7/2021
Property Details	Retirement Community Operator	Retirement Villages Group Ltd with subsidiary companies RV Property Holdings Ltd (Landlord) working with The Priory Village Management Ltd (Management company).	
	Description of unit (type and beds)	1 Bedroom Top Floor Apartment	Brochure, price list
	Status of unit	Pre-owned property	Brochure, property details
	Occupancy	one or two persons	Lease
	Tenure	Leasehold - 299 year lease from 1st Dec 1986 (264 years remaining)	Lease
	Subletting	Not permitted under terms of lease	Lease
	Domiciliary Care Provider	Provided by an external provider price on application	
Cost of moving into property	Asking Price	£180,000	Price list, website
	Other costs to move in	Your legal costs and disbursements for acting on the purchase of the lease	
	Parking & Garage arrangements	Allocated parking space or a garage applies to The Priory.	FAQs, lease
	Removal Costs	Your removal expenses	
	Stamp duty	Stamp duty costs	www.gov.uk/stamp-duty-land-tax
	Healthcare assessment	No charge by RV PROPERTY HOLDINGS LTD (If GP report required buyers would meet cost)	
Ongoing charges while living in the Retirement Community	Service charge from May 2021 to Apr 2022	Service charge: £6,861.16 PA for single or double occupancy	FAQ's
	Maintenance reserve fund (sinking fund)	Included in the service charge. £129,649.00 balance at end last financial year.	
	Overnight on call support charge	Included in the service charge	
	Ground rent	Peppercorn ground rent	Lease, FAQ's
Care Costs	Provided by an external provider	Price on application	
Insurance arrangements	Responsibility of Landlord	Buildings, Public Liability and Employers Liability insurance - Costs included in the service charge	FAQ's & Contract pack sent to your solicitor
	Responsibility of Tenant	Home contents Insurance	
Ongoing fees residents will have to pay in addition	Utility Bills	Electricity, gas, water, phone IT	Buyer introduction pack
	Council tax	Band D - £2,062.72 pa	Devon County Council
	TV licence	Additional cost unless exempt	
	Internet provider	Free Choice	
	Satellite/Cable TV	Free Choice	
Charges when leaving or selling the property	Assignment fee	The proportion of the sales price payable changes: it is 2.5% for a sale in the first year, 5% for a sale in the second year, 7.5% for a sale in the third year, 10% for a sale in the fourth year, and 12.5% for all sales after the fourth year.	Lease, FAQ's, price list
	Estate Agent's commission	1.5% when RV PROPERTY HOLDINGS LTD undertake sales and marketing or sellers choice of agent	
	Legal fees	On the sale of the apartment to pay the Landlord's reasonable and proper legal and registration fees	
	Removal expenses	Buyer/seller responsible for own removal costs	
	Dilapidations	The cost of your putting the property back in good order internally in accordance with the terms of the Lease	Lease
Restriction on selling the property		Purchasers must be at least 60 years or older as specified in the lease and subject to an acceptance interview with the Village Manager	Lease