

THE RED HOUSE KEY FACTS (SALES)

PROPERTY DETAILS		
Name of relevant bodies:	<p><i>Community Operator:</i> Enterprise Retirement Living Limited (“ERL”)</p> <p><i>Landlord:</i> ERL (Red House Ripon) Limited (“ERLRHRL”)</p> <p><i>Management company:</i> Red House Ripon Management Limited (“RHRML”)</p>	
Name of community and when established	The Red House, established in 2017; completed in 2019.	
Description of property	59 properties: 20 1-bed apartments, 31 2-bed apartments and 8 2-bed cottages.	
Status of property	A mix of new and pre-owned properties.	
Occupancy	Single or dual occupancy.	
Tenure	Leasehold: 150 years from 22/08/2018.	
Sub-letting	Sub-letting is not permitted.	
CHARGES PAYABLE WHEN LEAVING OR SELLING THE PROPERTY		
Event Fee: Deferred development payment	<i>Length of Occupancy</i>	<i>Percentage of Sale Price</i>
	Up to 1 year	6%
	1 – 2 years	8%
	Over 2 years	10%
For further information, please see the “Event Fees – Disclosure Document”.		
Event Fee: Sales administration fee	1.8% of selling price, including VAT at 20%.	
Estate Agency charges	The costs of the estate agency service offered by ERL are covered by the Sales Administration Fee. Vendors are free to use external agents, but will be liable for their charges.	
Other charges	Vendors are liable for all ongoing charges until a property is resold, any arrears of charges, the costs of any repairs or redecoration required under the lease prior to resale, and legal and removals costs.	
COST OF MOVING INTO THE PROPERTY		
Purchase price	<p>New properties: Apartments £250,000-£650,000.</p> <p>Two-storey cottages: £350,000-£580,000.</p> <p>Price set by vendor for resales</p> <p>See Price List - New Sales and Price List - Resales</p>	

Reservation fee	The initial fee for reserving a new property is £1,000. ¹ There is no reservation fee for re-sales but a deposit (usually 10%) is payable to the vendors on exchange of contracts.
Engrossment fee	£144, including VAT at 20%. ²
Legal costs	Purchasers of new and re-sale properties pay their own legal costs, which can vary; it is advisable to obtain comparative quotes.
Stamp Duty Land Tax (SDLT)	If the property is subject to SDLT, the payment of this is the purchasers' responsibility.
Removal costs	Purchasers' choice at own expense. The ERL Sales Team can provide details of local companies.

ONGOING UNAVOIDABLE CHARGES PAYABLE TO ERL OR ERLRHRL WHILE LIVING IN THE RETIREMENT COMMUNITY

Service charge (payable to RHRML) ³	1-bedroom property: £748.91 pm; £8,986.92 pa.
	2-bedroom property: £790.00 pm; £9,480.00 pa.
	See also "Service Charge Budget 2023" and The Service Charge document.
Ground rent, if applicable (payable to ERLRHRL) ⁴	Currently £500 pa, payable in advance on 1 October each year and reviewed every five years from 01/01/23 in line with the Consumer Prices Index. In years 2024 to 2027 it will be £606.12 each year. The next review will be on 1 January 2028 as per the terms of the lease.
"On call" support (day or night)	The 24-hour staff is included in the service charge.

CARE COSTS

Care arrangements sourced from external providers	The Management Team can provide details of local care companies.
	Any domiciliary or nursing care costs are paid direct by the individual to the care provider. If a private "Healthcare Needs Assessment" is required, instead of or as well as the free NHS assessment, the cost of this will be payable by the individual direct to the GP.
	Neither ERL, ERLRHR or RHRML, nor any company or person associated with them or The Red House, receives any incentive or commission from the above, or any other, care service providers.

¹ If the reservation proceeds to completion, this is deductible from the purchase price on completion. Please see the Reservation Agreement Terms for details of reservation cancellation rights and the amount of the reservation fee which will be refunded in this event.

² Please note that this is the fee charged by ERL's solicitors for engrossing (the Leases on the first sales of the properties. Solicitors acting for vendors of pre-owned properties may charge a different amount for engrossment of any necessary documents. [Engrossment = Preparing the final version of a legal document ready for it to be executed/made valid such as with a signature].

³ Appropriate arrangements will be made between the vendors and purchasers of pre-owned properties to account for any ground rent and service charges already paid by the vendors for which the purchasers are liable, usually by adjustment to the completion monies.

ONGOING LIVING COSTS PAYABLE TO EXTERNAL PROVIDERS	
Utility bills (unavoidable)	<p>All utility costs are payable directly to the relevant utility company. Charges will vary according to usage, but the following are indicative costs:⁴</p> <ul style="list-style-type: none"> • Combined electric/gas⁵ – £150 pm - £165 pm • Water – £40 – 50 pm
Council tax (unavoidable)	<p>The properties at The Red House fall into different bands. The current charges (2023/24) are:</p> <ul style="list-style-type: none"> • Band C – £1,935.79 pa • Band D – £2,177.76 pa • Band E – £2,661.71 pa <p>There is a 25% discount for single occupancy.</p> <p>Council Tax is payable directly to Harrogate Borough Council.</p>
TV, telephone and internet (Owners'/Occupiers' choice)	<p>Communal aerials and satellite dishes are provided for each building, but the actual TV, telephone and internet services in individual properties are not included in the service charge. These are the responsibility of property Owners/Occupiers and are payable directly to the service provider.</p> <p>Free Wi-Fi is available in the common areas.</p>
TV Licence (unavoidable if TV service above required)	See www.tvlicensing.co.uk .
INSURANCE ARRANGEMENTS	
Responsibility of the community operator	Buildings insurance, public liability insurance and employers' liability insurance is arranged by RHRML and included in the service charge.
Responsibility of property Owners/Occupiers	All property Owners/Occupiers are responsible for their own home contents insurance and any other insurances they feel they require.
FUTURE CAPITAL EXPENDITURE	
Fund for future maintenance (Reserve Fund)	The service charge includes a contribution towards a reserve fund for buildings maintenance costs, identified via regular stock condition surveys. If repair costs exceeded the funds available, Owners/Occupiers would be consulted on funding options, which could include requesting additional contributions. The balance of the reserve fund at the end of 30 September 2022 (the last available reporting date) was £130,887.

⁴ Based on average rates at the end of 2023.

⁵ The cost of the annual gas boiler service is included in the service charge.

RESTRICTIONS ON SELLING THE PROPERTY

Sale option	ERLRHRL has an option to the right of first refusal on any resale of the properties.
Restrictions	At least one new resident must be over 55.

Last updated: 08 November 2023

Charges are correct at the date shown but may change annually or at other intervals over the period of residence.

We encourage you to discuss your housing options with your family and friends, and to seek independent advice, support, and representation as appropriate, in connection with a move to a retirement community.

Enterprise Retirement Living Limited (Community Operator)

Registered in England & Wales No: 06525067

ERL (Red House Ripon) Limited (Landlord)

Registered in England & Wales No: 10488787

Red House Ripon Management Limited (Management Company)

Registered in England & Wales No: 10471803

Scutches Barn, 17 High Street, Whittlesford, Cambridge, CB22 4LT

Tel: 01223 494099 | www.erl.uk.com