

Sample Key Facts

RICHMOND
VILLAGES

Part of Bupa

Independent Living Apartment Purchase at Richmond Villages Painswick

PROPERTY AND PURCHASE INFORMATION

		References
Operator	Richmond Villages Operations Ltd	
Type of Property	Independent Living Apartment	Development consists of 18 Independent Living Apartments and 41 Assisted Living Apartments
Property Address	Richmond Villages Painswick, Stroud Road, Painswick, Gloucestershire GL6 6UL	
Number of Bedrooms	1 or 2 bedroom	
Tenure	Leasehold - 125 years or part thereof	Section 3 of the 'All You Need To Know' booklet
Status	Resale	
Occupancy	Normally single or double occupancy but other arrangements can be agreed where desired and appropriate	
Purchase Price	See price list or current availability on the website for the latest prices	www.richmond-villages.com/retirement-villages/painswick/availability
Stamp Duty	Exempt on first £250,000 5% on the next £675,000 10% on the next £575,000	www.gov.uk/stamp-duty-land-tax/overview
Other Costs to Consider	Solicitor fees Removal costs	Contact your solicitor and removal firms for quotes

CHARGES UPON SELLING THE PROPERTY

Restrictions on Sale	Richmond Villages have first refusal to buy the property back at a price which you want to sell it, less the transfer fee. Purchasers must be over the age of 55.	Section 5 of the 'All You Need To Know' booklet
Transfer Fee Payment	3% if sold within the first 12 months 4% if sold after 12 months but less than 2 years 5% if sold after 2 years but less than 3 years 6% thereafter or 10% on purchase	Section 4.1 of the 'All You Need To Know' booklet
Estate Agency Fee	Free of charge	The service provided by Richmond Villages is free of charge
Other Costs Associated with Selling the Property	Solicitor fees for landlord pack In the event of the property becoming vacant, the Lifestyle Package will cease to be payable and the Service Charge and Ground Rent will remain payable until the property is resold.	Solicitors fees for landlord pack £300 including VAT at the standard rate
Subletting	Subletting is not normally permitted	

Ongoing Costs of Living in the Property

PAYABLE TO RICHMOND VILLAGES

		References
Service Charge	£202.42 per week	Section 4.2 of the 'All You Need To Know' booklet
Ground Rent	£296.91 per annum	Section 4.3 of the 'All You Need To Know' booklet
Reserve Fund	The Service Charge includes a contribution to this fund. Reserve Fund balance: £56,425 at end December 2022.	Section 4.2 of the 'All You Need To Know' booklet
Buildings Insurance	Included in the Service Charge	Section 4.2 'All You Need To Know' booklet
Overnight on-call Support Charge	Emergency call outs are covered by the Service Charge	
Domiciliary Care	Care and support packages are available from Richmond Villages Domiciliary Care Team. You may use an alternative care provider should you choose to do so.	From £29.50 per hour

PAYABLE TO EXTERNAL PROVIDER

Council Tax	Band A, B, C, D, E or F	www.gov.uk/council-tax
Contents Insurance	Cost dependent on provider	
Utilities (gas, electric and water)	Included if living in an Assisted Living Apartment or dependent on provider if in a Independent Living Apartment	Section 4.4 of the 'All You Need To Know' booklet
Telephone and Broadband	Cost dependent on provider	
TV Licence	Annual fees available on TV Licencing website	www.tvlicencing.co.uk
Digital TV	Cost dependent on provider	Properties are connected to a communal dish
Date	September 2024	

Please note: Fees stated are correct at the date shown.

The Key Facts provide a summary only and the referenced documents should be reviewed in full.

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 Richmond Villages.

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