

Key facts sheet

Watford

Property Information

Landlord	Audley Group Developments 1 Limited
Management Company	Watford Mayfield Management Limited
Address	Thomas Sawyer Way, Watford WD18 0GS
Tel. No.	01923 882 613
Property types	1 and 2 bedroom apartments
Tenure	Leasehold: 250 years from occupation
Eligibility criteria	Age from 55

Purchase Costs

Property	as per price list
Deposit	£500 on reservation (new sales and pre-owned), £5000 of purchase price payable on exchange of contracts
Solicitor's fees	as per your choice of solicitor
Stamp Duty	The Stamp Duty threshold will be advised by the Government and may change throughout the year. Please speak to the sales team or visit www.gov.uk/stamp-duty-land-tax for further information.

References: Price list as of March 2021 – Stamp Duty, government website (based on sole property ownership)

Ongoing Costs Payable to Mayfield

Management fee

1 & 2 bed property	Option 1: £475 per month Option 2: £275 per month
Parking fee	£200 per annum
Ground rent	There is no ground rent

References: "Our Costs Explained" Document – Prices as of March 2021

Insurance Arrangements

Mayfield 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	Customer to decide on provider.
Digital TV	Customer to decide on provider.
TV Licence	See www.tvlicensing.co.uk
Utilities	Cost dependent on usage.

Mayfield Villages Care Ltd Costs

Chaperone service	£6.25
Welfare visit	£14.30
Homecare 30 mins	£18.20
Homecare 45 mins	£20.45
Homecare 1 hour+	£25.60
24 hour personal care	£25.60 per hour
Housekeeping 1 hour minimum	£17.10
Sleep nights* 10pm – 7am	£156.00
Live in care* 24 hours up to 7 nights	Available through a care partner, details available on request

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: Mayfield Care Price list - Prices as of April 2021

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 Mayfield Your Choice Scheme)	OPTION 1: 2% of the greater of the premium payable to the tenant and open market value increasing every year by 2% up to maximum 15 years (30%) - payable on change of occupier. OPTION 2: 1% of the greater of the premium payable to the tenant and open market value increasing every year by 1% up to maximum 15 years (15%) - 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	Mayfield has a right of pre-emption. Incoming owners must be over 55.
Subletting	Properties cannot be sublet under the terms of lease.

References: "Our Costs Explained" Document

www.mayfieldvillages.co.uk

*A minimum of a two bedroom home is required