
SOMERLEIGH COURT KEY FINANCIAL TERMS

Three core financial terms will apply when you join the Somerleigh Court Retirement Community:

- * The Purchase Price that you pay for your leasehold interest
- * The Service Charge
- * The Deferred Membership Fee

To make things simpler to understand, we have summarised these main terms below.

1. PURCHASING YOUR APARTMENT

You will buy your apartment on a long 150-year lease (which started on 1 January 2001), at its market value, at the time of purchase.

2. SERVICE CHARGE

In the lease, there is a monthly service charge which is reviewed each April.

3. THE DEFERRED MEMBERSHIP FEE

A Deferred Membership Fee of 1.5% of the sale price of your property is payable when your apartment at Somerleigh Court is sold. This contributes towards marketing costs to support the brand reputation of the village.

The Deferred Membership Fee structure enables us to offer a simple and affordable way for our residents to enjoy being part of their own exclusive retirement community.

As part of the sales process, during your initial meeting with our team, you will receive a Key Facts document and worked examples.

ADDITIONAL SERVICES

Any additional services you may need are charged in accordance with a separate contract that we agree with you. The way we operate our retirement communities enables us to offer additional care and services on a flexible basis, only when you wish or need to have them, and always at reasonable prices.

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OUR SALES AGENCY

We have our own internal specialist sales and marketing team. We are in the best position to handle the sale of your apartment due to our experience and in-depth understanding of the benefits and facilities of the retirement community. You are free to choose any estate agent. If you engage us, a sales agency fee of 1.5% (VAT exempt) is payable to Somerleigh Court Limited for our services.

To make the sales process successful, we promote the retirement community continually for the benefit of all residents. We also keep a list of prospective purchasers and hold open days and market the retirement community in other ways.