

## The Financial Implications of Buying 20 Chase House, 18 Gradwell End, South Chailey, East Sussex, BN8 4FP

Set out below are worked examples of the financial implications of buying the above property. Created on 20/1/2025.

**Note: These worked examples are for guidance only. Please discuss your individual circumstances and financial commitments with your solicitor, other legal or financial adviser.**

This illustration is not a forecast and, like any other investment, the value of properties in the village could go down as well as up.

### **EXAMPLE 1: TYPICAL ANNUAL COSTS**

This first example deals with the potential annual costs of buying a retirement property. **It excludes:**

- The cost of any **mortgage** you may have, and;
- The **personal monthly bills** for which you would be liable, such as council tax, electricity, gas, water, telephone rates and charges, (if applicable), contents insurance, television licence, broadband / satellite / cable subscriptions and any other bills.

The costs shown are based upon the purchase cost and Assignment Fee costs for occupying the 2 bedroom Apartment, address 20 Chase House, 18 Gradwell End, South Chailey, East Sussex, BN8 4FP, purchased for **£487,000 (Four Hundred and Eighty-Seven Thousand)**.

As a leasehold owner, you will be responsible for the following costs, which are applicable from: Jan 2025 to Dec 2025 and annually thereafter.

Costs (single or double occupancy)	Monthly	Annual
<b>Management Fee</b> Increasing each year in line with (CPIH).	£910.33	£10,924.01
<b>Ground Rent</b> Fixed for the duration of the lease	£0.00	£0.00
<b>Total</b>	<b>£910.33</b>	<b>£10,924.01</b>

### **EXAMPLE 2: A SALE (Otherwise known as assignment) of your property**

This second example deals with some of the one-off costs if you were to sell (otherwise known as to “assign”) your property. **It excludes:**

- Any outstanding **Management Fee** that you owe;
- Any **mortgage costs**, including the cost of paying off (sometimes referred to as redeeming) your mortgage;
- The costs of any **solicitor**, conveyancer or legal adviser you appoint to deal with the sale/assignment;
- Any **tax** which you may have to pay, including stamp duty;
- Any **costs of moving**;
- Any **estate agents fees**; (1.25% plus vat when Gradwell Park undertake sales and marketing or sellers choice of agent)
- The **cost of ensuring the property is in good decorative order prior to the resale.**

*The Assignment Fee, which is payable to the landlord, Gradwell Park Village Management Limited, provides a return on the original investment in developing the communal facilities in the Village. It does not contribute towards the costs of any services that are provided or to a sinking fund and accordingly is not held in trust for residents*

If you purchase the property for £487,000 and in the future sell/assign it for the sale prices below, examples of the corresponding Assignment Fees incurred on the sale/assignment of the property are indicated underneath the sale prices:-

**The proportion of the sales price payable changes: 3% (1st year), 6% (2nd year) 10% (3rd year) or 15% (after year 4) of the sales price when re-sold.**

FEE	Calculation Method	Cost
<b>EXAMPLE A: If you sell the property after 4 years and the property has <u>not changed</u> in value</b>		
Sale Price		₪487,000
The Assignment Fee if paid on sale	15% of the sale price	₪73,050 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE B: If you sell the property after 4 years and the property has increased in value by 3% per annum.</b>		
Sale Price		₪581,503
The Assignment Fee if paid on sale	15% of the sale price	₪87,225 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE C: If you sell the property after 4 years and the property has decreased in value by 3% per annum.</b>		
Sale Price		₪405,657
The Assignment Fee if paid on sale	15% of the sale price	₪60,849 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE D: If you sell the property between 3 &amp; 4 years and the property has increased in value by 3% per annum.</b>		
Sale Price		₪548,123
The Assignment Fee if paid on sale	10% of the sale price	₪54,812 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE E: If you sell the property between 3 &amp; 4 years and the property has decreased in value by 3% per annum.</b>		
Sale Price		₪431,138
The Assignment Fee if paid on sale	10% of the sale price	₪43,114 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE F: If you sell the property between 2 &amp; 3 years and the property has increased in value by 3% per annum.</b>		
Sale Price		₪532,158
The Assignment Fee if paid on sale	10% of the sale price	₪53,216 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE G: If you sell the property between 2 &amp; 3 years and the property has decreased in value by 3% per annum.</b>		
Sale Price		₪444,472
The Assignment Fee if paid on sale	10% of the sale price	₪44,447 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE H: If you sell the property between 1 &amp; 2 years and the property has increased in value by 3% per annum.</b>		
Sale Price		₪516,658
The Assignment Fee if paid on sale	6% of the sale price	₪30,999 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE I: If you sell the property between 1 &amp; 2 years and the property has decreased in value by 3% per annum.</b>		
Sale Price		₪458,218
The Assignment Fee if paid on sale	6% of the sale price	₪27,493 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE J: If you sell the property within 1 year and the property has increased in value by 3% per annum.</b>		
Sale Price		£501,610
The Assignment Fee if paid on sale	3% of the sale price	£15,048 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE K: If you sell the property within 1 year and the property has decreased in value by 3% per annum.</b>		
Sale Price		£472,390
The Assignment Fee if paid on sale	3% of the sale price	£14,172 Payable when you sell

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I/We confirm that I have read and understand the financial implications of purchasing 20 Chase House, 18 Gradwell End, South Chailey, East Sussex, BN8 4FP;

Signed by Purchaser/s	.....	.....
Print name/s	.....	.....
Date	.....	
Signed by Village Manager	.....	
Print name	.....	
Date	.....	