The Financial Implications of Buying 1 The Paddocks, Gittisham Hill Park, Sidmouth Road, Honiton, Devon, EX14 3TU

Set out below are worked examples of the financial implications of buying the above property. Created on 11/11/2026.

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 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 service charge costs for single or double occupancy of a 2 bedroom Bungalow, 1 The Paddocks, Gittisham Hill Park, Sidmouth Road, Honiton, Devon, EX14 3TU, purchased for **£350,000.00 Three Hundred and Fifty Thousand Pounds**.

As a leasehold owner, you will be responsible for the following costs, which are applicable from: 1st April 2026 to 31st March 2027 and annually thereafter.

Costs (for both single and double occupancy)	**Monthly**	**Annual**
Service Charge Reviewed every year in consultation with residents	£509.75	£6,117.00
Ground Rent Doubles every 25 years from the start of the lease (applies to specific villages only please refer to the lease).	£8.00	£96.00
Total	**£517.75**	**£6,213.00**

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 **ground rent or service charge** 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 advisor you appoint to deal with the sale/assignment;
- Any **estate agent fees;** (Inclusive if using RV Property Holdings Ltd re-sales service)
- Any **tax** which you may have to pay, including stamp duty;
- Any **costs of moving**
- The **cost of ensuring the property is in good decorative order prior to the resale.**

The assignment fee, which is payable to the landlord, RV Property Holdings Ltd, 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 its residents.

If you purchase the property for **£350,000.00** 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: it is 1% (1st year), 1% (2nd year) or 1% (after year 2) of the sales price when the property is re-sold.

Example A: If you sell the property After 6 years and the property has increased in value by 3.0% per annum.				
Sale Price			£417,918.30	
The Assignment Fee if paid on sale	1.0%	of the sale price	£4,179.18	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example B: If you sell the property After 6 years and the property has decreased in value by 3.0% per annum.				
Sale Price			£291,540.20	
The Assignment Fee if paid on sale	1.0%	of the sale price	£2,915.40	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example C: If you sell the property After 4 years and the property has increased in value by 3.0% per annum.				
Sale Price			£393,928.08	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,939.28	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example D: If you sell the property After 4 years and the property has decreased in value by 3.0% per annum.				
Sale Price			£309,852.48	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,098.52	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example E: If you sell the property After 3 years and the property has increased in value by 3.0% per annum.				
Sale Price			£382,454.45	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,824.54	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example F: If you sell the property After 3 years and the property has decreased in value by 3.0% per annum.				
Sale Price			£319,435.55	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,194.36	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example G: If you sell the property After 2 years and the property has increased in value by 3.0% per annum.				
Sale Price			£371,315.00	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,713.15	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example H: If you sell the property After 2 years and the property has decreased in value by 3.0% per annum.				
Sale Price			£329,315.00	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,293.15	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example I: If you sell the property After 1 year and the property has increased in value by 3.0% per annum.				
Sale Price			£360,500.00	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,605.00	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example J: If you sell the property After 1 year and the property has decreased in value by 3.0% per annum.				
Sale Price			£339,500.00	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,395.00	Payable when you sell
Fee	**Calculation Method**		**Cost**	
Example K: If you sell the property within 1 year and the property has not changed in value.				
Sale Price			£350,000.00	
The Assignment Fee if paid on sale	1.0%	of the sale price	£3,500.00	Payable when you sell
Fee	**Calculation Method**		**Cost**	