

## **The Financial Implications of Buying 18 The Fairways , Mayford Grange, Westfield Road, Woking, Surrey, GU22 9AX**

Set out below are worked examples of the financial implications of buying the above property. Created on 01/10/2025.

**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 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 Apartment, 18 The Fairways , Mayford Grange, Westfield Road, Woking, Surrey, GU22 9AX, purchased for **£420,000.00 Four Hundred and Twenty Thousand Pounds**.

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

<b>Costs (for both single and double occupancy)</b>	<b>Monthly</b>	<b>Annual</b>
<b>Service Charge</b> Reviewed every year in consultation with residents	£965.00	£11,580.00
<b>Ground Rent</b> Doubles every 25 years from the start of the lease (applies to specific villages only please refer to the lease).	£20.83	£250.00
<b>Total</b>	<b>£985.83</b>	<b>£11,830.00</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 **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 **£420,000.00** 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 5% (1st year), 10% (2nd year) or 12.5% (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			£501,501.96	
The Assignment Fee if paid on sale	12.5%	of the sale price	£62,687.75	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			£349,848.24	
The Assignment Fee if paid on sale	12.5%	of the sale price	£43,731.03	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			£472,713.70	
The Assignment Fee if paid on sale	12.5%	of the sale price	£59,089.21	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			£371,822.98	
The Assignment Fee if paid on sale	12.5%	of the sale price	£46,477.87	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			£458,945.34	
The Assignment Fee if paid on sale	12.5%	of the sale price	£57,368.17	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			£383,322.66	
The Assignment Fee if paid on sale	12.5%	of the sale price	£47,915.33	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			£445,578.00	
The Assignment Fee if paid on sale	12.5%	of the sale price	£55,697.25	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			£395,178.00	
The Assignment Fee if paid on sale	10.0%	of the sale price	£39,517.80	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			£432,600.00	
The Assignment Fee if paid on sale	10.0%	of the sale price	£43,260.00	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			£407,400.00	
The Assignment Fee if paid on sale	5.0%	of the sale price	£20,370.00	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			£420,000.00	
The Assignment Fee if paid on sale	5.0%	of the sale price	£21,000.00	Payable when you sell
Fee	Calculation Method		Cost	