

## The Financial Implications of Buying 23 Day Court, Elmbridge Village, Cranleigh, Surrey, GU6 8TL

Set out below are worked examples of the financial implications of buying the above property. Created on 13/5/2025.

**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 service charge costs for single or double occupancy of a 2 bedroom Apartment, address 23 Day Court, Elmbridge Village, Cranleigh, Surrey, GU6 8TL, purchased for **£159,000 (One Hundred and Fifty-Nine Thousand Pounds)**.

As a leasehold owner, you will be responsible for the following costs, which are applicable from: Apr 2025 to Mar 2026 and annually thereafter.

<b>Costs (single or double occupancy)</b>	<b>Monthly</b>	<b>Annual</b>
<b>Service Charge</b> Reviewed every year in consultation with residents.	£631.26	£7,575.09
<b>Ground Rent</b> Fixed for the duration of the lease	£20.83	£250.00
<b>Total</b>	<b>£652.09</b>	<b>£7,825.09</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 adviser you appoint to deal with the sale/assignment;
- Any **estate agents fees**; (Inclusive if using Elmbridge Village Management Limited 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, Elmbridge 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 £159,000 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: 5% (1st year), 10% (2nd year) or 12.5% (after year 2) of the sales price when the property is re-sold.**

FEE	Calculation Method	Cost
<b>EXAMPLE A: If you sell the property after 6 years and the property has <u>not changed</u> in value</b>		
Sale Price		£159,000
The Assignment Fee if paid on sale	12.5% of the sale price	£19,875 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE B: If you sell the property after 6 years and the property has increased in value by 3% per annum.</b>		
Sale Price		£189,854
The Assignment Fee if paid on sale	12.5% of the sale price	£23,732 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE C: If you sell the property after 6 years and the property has decreased in value by 3% per annum.</b>		
Sale Price		£132,443
The Assignment Fee if paid on sale	12.5% of the sale price	£16,555 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE D: If you sell the property within 2 years and the property has increased in value by 3% per annum.</b>		
Sale Price		£168,683
The Assignment Fee if paid on sale	10% of the sale price	£16,868 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE E: If you sell the property within 2 years and the property has decreased in value by 3% per annum.</b>		
Sale Price		£149,603
The Assignment Fee if paid on sale	10% of the sale price	£14,960 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE F: If you sell the property within 1 year and the property has increased in value by 3% per annum.</b>		
Sale Price		£163,770
The Assignment Fee if paid on sale	5% of the sale price	£8,188 Payable when you sell

FEE	Calculation Method	Cost
<b>EXAMPLE G: If you sell the property within 1 year and the property has decreased in value by 3% per annum.</b>		
Sale Price		£154,230
The Assignment Fee if paid on sale	5% of the sale price	£7,712 Payable when you sell