

The Financial Implications of Buying 7 Furniss Court, Elmbridge Village, Cranleigh, Surrey, GU6 8TN

Set out below are worked examples of the financial implications of buying the above property. Created on 6/6/2025.

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 1 bedroom Bungalow, address 7 Furniss Court, Elmbridge Village, Cranleigh, Surrey, GU6 8TN, purchased for **£350,000 (Three Hundred and Fifty 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.

Costs (single or double occupancy)	Monthly	Annual
Service Charge	£631.26	£7,575.09
Ground Rent Fixed for the duration of the lease	£0.00	£0.00
Total	£631.26	£7,575.09

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**; (1.5% plus vat when Elmbridge Village Management Limited undertake sales and marketing or sellers choice of agent)
- 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 £350,000 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) 9% (3rd year) 12% (4th Year) or (15% after the 4th year) of the sales price when re-sold.

FEE	Calculation Method	Cost
EXAMPLE A: If you sell the property after 4 years and the property has <u>not changed</u> in value		
Sale Price		£350,000
The Assignment Fee if paid on sale	15% of the sale price	£52,500 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE B: If you sell the property after 4 years and the property has increased in value by 3% per annum.		
Sale Price		£405,746
The Assignment Fee if paid on sale	15% of the sale price	£60,862 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE C: If you sell the property after 4 years and the property has decreased in value by 3% per annum.		
Sale Price		£300,557
The Assignment Fee if paid on sale	15% of the sale price	£45,084 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE D: If you sell the property between 3 & 4 years and the property has increased in value by 3% per annum.		
Sale Price		£393,928
The Assignment Fee if paid on sale	12% of the sale price	£47,271 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE E: If you sell the property between 3 & 4 years and the property has decreased in value by 3% per annum.		
Sale Price		£309,852
The Assignment Fee if paid on sale	12% of the sale price	£37,182 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE F: If you sell the property between 2 & 3 years and the property has increased in value by 3% per annum.		
Sale Price		£382,454
The Assignment Fee if paid on sale	9% of the sale price	£34,421 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE G: If you sell the property between 2 & 3 years and the property has decreased in value by 3% per annum.		
Sale Price		£319,436
The Assignment Fee if paid on sale	9% of the sale price	£28,749 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE H: If you sell the property between 1 & 2 years and the property has increased in value by 3% per annum.		
Sale Price		£371,315
The Assignment Fee if paid on sale	6% of the sale price	£22,279 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE I: If you sell the property between 1 & 2 years and the property has decreased in value by 3% per annum.		
Sale Price		£329,315
The Assignment Fee if paid on sale	6% of the sale price	£19,759 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE J: If you sell the property within 1 year and the property has increased in value by 3% per annum.		

Sale Price		£360,500
The Assignment Fee if paid on sale	3% of the sale price	£10,815 Payable when you sell

FEE	Calculation Method	Cost
EXAMPLE K: If you sell the property within 1 year and the property has decreased in value by 3% per annum.		
Sale Price		£339,500
The Assignment Fee if paid on sale	3% of the sale price	£10,185 Payable when you sell