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MAYFORD GRANGE

FREQUENTLY ASKED QUESTIONS

The comments provided in this document are intended to give an overview of selected topics which, in the experience of Retirement Villages, have been raised by prospective purchasers at Mayford Grange and more generally at other villages within the Retirement Villages wider estate. Whilst the intention of the document is to provide clarification in respect of the topics covered, the terms of any legal documents to which prospective residents will be required to commit, as a condition of purchasing a property at Mayford Grange and residing there, will in every instance take precedence over any comment made in this Frequently Asked Questions document.

Last Updated September 2026 SK

1. What is the assignment fee?

A fee, called an assignment fee, is payable every time a property is re-sold. All properties sold by Retirement Villages are sold on a long leasehold basis and when the property is re-sold the lease on that property has to be “assigned” in the legal language, to the new owner, hence the expression “assignment fee”.

The assignment fee forms part of the original agreement when you purchase the property and is not charged in respect of any service(s) to be provided.

2. How much is the assignment fee?

The fee varies from village to village (and may vary between properties) and may also vary depending on how long you have lived in your property. The fee can be up to 15% of the sales price of a property and Retirement Villages will provide you with worked examples of how this is calculated. Please be sure that you have been given and understand, the exact details for the particular property you may be interested in purchasing.

3. When do I pay my assignment fee?

The terms of the **Lease** provide that an **Assignment Fee** is payable on each occasion that the property is sold and is calculated as a percentage of the sale price. Since the selling price of the properties will fluctuate over time it is not possible to know what the precise payment will be until a contract to sell is exchanged.

4. Should I be legally advised?

Service charges and the assignment fee can be substantial payments. It is therefore clearly important to understand how these fees are calculated and when they are payable and you are advised to obtain legal advice in this respect. Retirement Villages will not grant any new lease or assign an existing lease to anyone who is not legally represented.

Indeed, we recommend that you should seek independent advice, support and representation as appropriate with regards to a move to one of our Villages.

5. What happens when I want to sell my property?

When you wish to sell the property you can offer it on the open market. Retirement Villages has its own in-house dedicated estate agency service offering a specialised sales and marketing service and will be pleased to offer its services to you for a fee to be agreed at the time. Alternatively, you may instruct another estate agent of your choosing if you wish.

6. What is the Management Company?

A Company [Mayford Grange Management Ltd] set up for the sole purpose of the management of the estate and buildings at Mayford and arranging the services as set out in the **Deed of Management**.

7. What is the Management Deed?

The **Deed of Management** sets out the services and amenities arranged by the **Management Company** and provides for the payment of the **Service Charge** by residents in this respect.

8. How much are the service charges?

For the financial year [1st October 2026 to 30th September 2027] the service charge is £11,417.40 per annum. Service Charge reviews will then take place each year, any changes taking effect from the following 1st October.

These charges are prepared at least 3 months before the end of a financial year and are calculated using the actual expenditure to date, estimates of expenditure for the rest of the year and any known increases for the coming 12 month period. Any changes to the Service Charge will take effect from the start of the financial year.

The service charges and reserve fund that are in place are held in trust. The balance of the **Reserve fund** as at 30th September 2023 was **£103,214**.

A detailed presentation and consultation of the budget is made to the Financial Monitoring Group appointed by the Residents' Association committee. If there are areas

of the budget which are deemed either to be not satisfactory or to require further explanation or alteration, then a further presentation of the revised figures will be arranged.

In accordance with terms of the lease, the final proposed budget will be sent to all residents at least two months before the end of the current financial year. A written explanation of any significant changes will accompany this and the invitation given for residents to raise queries.

Your Service Charge and Ground Rent will be collected through direct debit on a scheduled basis. Direct debit is a secure and convenient payment method that allows payments to be automatically deducted from your bank account on agreed-upon dates.

Service Charge will be collected monthly whilst Ground Rent will be collected once a year. Any changes to the schedule will be communicated by RVG.

9. What do the service charges pay for?

1. Salaries and National Insurance:

- Administration – A team including the Village Manager who are responsible for the supervision and control of the complete on-site management of the village.
- Maintenance – Employed or contracted staff are responsible primarily for the upkeep of the communal grounds, buildings and equipment in the village. They will also carry out minor repairs to individual properties that have arisen from structural damage, and there is an appropriate arrangement for property emergencies outside normal working hours. Where residents require further assistance i.e. electricians, plumbers etc. they will be required to pay for this separately.
- Emergency Response – 24 hour emergency cover provided by suitably trained and qualified staff.

2. Maintenance Reserve Fund (Sinking Fund)

There is a programme for planned maintenance, together with the replacement of large items of plant, machinery and equipment as required. The reserve fund is designed to allow for these expenditures as and when they occur, thereby reducing the need for large variations to service charges. The fund is also there should unforeseen maintenance items arise during the course of the year. A plan is available at each Village, which outlines the planned expenditure, and demonstrates how we have calculated the collection towards the Reserve Fund within the annual budget. In the event that the funds within the Reserve Fund do not cover works required at the Village, residents may be asked to fund this through additional invoices.

3. Communal Rates

The business rates for the office accommodation, restaurant, shop/kiosk and all other central facilities.

4. Insurance

A block policy is in place to cover the buildings insurance on each property and on all communal buildings. Furnishings in communal areas and equipment used in

maintaining the village are also covered, together with employers and public liability. You will need to arrange your own contents insurance cover.

5. Communal Energy

This is the cost of heating, lighting and water to all communal parts of the village. Residents pay these charges separately in respect of their own properties.

6. Office Supplies / Telephone

The costs of running the office and associated services.

7. Repairs and Maintenance

- The external maintenance: decoration and repair of the majority of properties on the estate including the structure, roofs and foundations. There are some exceptions where this does not apply.
- Internal maintenance: repair and decoration of the clubhouse and other common parts of the estate, but not internal redecoration of the individual properties which is your responsibility.
- The provision of a refuse collection service.
- The maintenance or replacement where necessary of such plant, machinery and equipment as required.

8. Maintenance Contracts

The payment of charges in respect of maintenance and servicing contracts for boilers, lifts, fire alarms, alarm call system and other communal equipment.

9. Accountancy / Legal

The annual independent Audit and the associated costs for the provision of Certified Accounts plus any other fees payable in relation to the operation of the Management Company.

10. Management Fee

The fee payable to the Landlord's appointed manager, RV Services Ltd, for the provision of services to the on-site management company and for overall accountability of providing and monitoring the entire facility.

11. Cleaning Materials, Window Cleaning, Garden Supplies, Uniforms, Interest, Bank Charges and Recruitment Advertisements

If we are unable to provide a service which is detailed within the budget, then this will be discussed with the Residents Financial Monitoring Group. Where possible we would make alternative arrangements for these services. If there has been a change in costs associated with this, then this will be reflected in the Year End Accounts.

10. By how much are the service charges likely to go up?

The Service Charge is variable and operates on a strictly "not for profit" basis, in accordance with the Housing Acts and therefore any future increases will only reflect any actual increased cost in providing the services. We will give at least 28 days' advance notice of any change.

It is not possible to give predictions for this but, suffice to say, the company has considerable experience, gained over 20 years of managing its villages and is very

conscious of the need to keep costs under control whilst continuing to give a quality service.

If there is an underspend at the year-end on the original budget, then any credit will either be returned to the residents, or will be put into the Reserve Fund. This will be discussed in detail with the Financial Monitoring Group during the end of year accounts meeting.

If the budget is overspent, and at year end there is a deficit on the original budget. The deficit will be collected from residents as soon as possible after the certified accounts have been issued. Again this will be discussed with the FMG in full.

11. Is Ground rent payable?

Depending on the specific lease, a Ground Rent will often be payable and may increase over time. Our Key Facts and Financial Implications documents, available from the Village Manager, provide full details.

12. Are there any other additional charges?

There are some additional Management Fee charges which may apply from time to time. Details of these can be found within the Leaseholders Handbook.

13. Can you show me a worked example of what all this might cost me?

As an illustration, we have calculated the annual costs for a typical property in Mayford Grange and we have also given an illustration of the potential costs on sale. These are available upon request.

14. Who is responsible for the redecoration of my property?

External redecoration is the responsibility of the Management Company within a planned maintenance cycle. This is paid for from the service charges. Internal redecoration is the responsibility of the tenant. Timescales and standards are clearly defined in the "dilapidation clause" within your lease. In general internal upgrade and decoration maintenance must be completed every 5-7 years (dependent on lease) and within the last year, prior to the property being marketed for sale.

15. Can I make alterations to my property?

Subject to obtaining prior consent from the Landlord, minor internal alterations and improvements can be made.

However, when the lease is assigned, the Landlord reserves the right to restore the property to its original condition at the expense of the outgoing tenant. An administration fee of £90 inclusive of VAT is chargeable for approval and final inspection of the works.

16. Can visitors stay?

Within the terms of the lease guests may stay with you for 28 days maximum at any one time. Please inform the office if any guests are staying.

An en-suite guest room is also available within the Village at extremely reasonable prices.

17. What about parking?

Car parking is very restricted within the Village and allocated spaces are available at a cost of £500 per year.

Limited spaces are available for Visitors within the Village on a “first come, first served” basis.

18. Are pets allowed?

We welcome careful and considerate pet owners and their pets as they are part of your family. We ask that pets are always well looked after, kept under control, not allowed to cause a nuisance to other residents, staff or guests and all waste must be disposed of properly. Where dogs are allowed in communal areas they must be always kept on a lead.

Unfortunately if the pet does cause constant issues the Village Manager may ask that the pet be removed from the Village for the safety of other residents, staff, guest or even for the pets own wellbeing.

19. Am I allowed to sub-let my apartment?

As per the terms of the lease, residents are not permitted to sub-let their apartments.

20. Is there a selection policy for prospective purchasers?

Retirement Villages does not discriminate on the grounds of age, marital status, race, religion, sex, sexual orientation or disability and is committed to a policy of equal opportunities and diversity.

Our retirement villages are designed to provide an enjoyable and supported environment for older people living independently. So far as we are able, we will endeavour to accommodate residents in line with our diversity policy.

Prospective purchasers will be asked to confirm that they are generally in good health. Purchasers who have specific health problems may be required to provide further information via their G.P.

21. What emergency support is available?

A suitably trained and qualified member of staff is on duty 24 hours per day 7 days per week to provide an emergency call out support service within the Village. **This strictly covers emergency first response only.**

22. What happens if I become unable to look after myself or my partner?

The concept of our villages is 'Independence in retirement'. However, the Company is able to assist in arranging personal or domiciliary care packages through an external provider when necessary on a private basis, at an additional cost. Where possible residents can, of course, make their own arrangements with a private domiciliary care company or through Social Services. Some residents may need a live in carer to support their ongoing independence.

Where the situation deteriorates and independence diminishes to the point where permanent nursing or more specialist care is needed, then inevitably the resident themselves or their relatives will recognise that alternative living arrangements need to be made.

In the very rare circumstances of this not being recognised and bearing in mind the best interests of other residents, the staff, and the resident themselves, then there is a clause in the Lease where the Landlord may give notice. It should be stressed that this is the very last resort and it is hoped, that matters such as this can be dealt with in a sensible and sympathetic manner by all parties.

Where a couple are occupying a property and one of them becomes unable to look after themselves, there is no need for alternative arrangements to be made, as long as the other party remains able to cope, with the assistance of outside agencies.

23. Are there any social activities / Facilities?

There is a restaurant which is normally open for either lunch or dinner seven days per week, bar, library with an internet enabled computer station, a small kiosk selling essentials and seasonal goods and a multi-function room.

The Village Residents' Association also organises a range of social events and outings for residents to join in if they wish.

24. Does the Management Company consult tenants?

Yes.

We encourage residents to form their own Residents' Association and the Village Manager is available to attend the Residents Association Committee Meetings by invitation.

Under the terms of the **Deed of Management**, the **Management Company** provides each resident with a written estimated budget of the **Service Charges** for the coming year.

Prior to this being issued, the Village Manager meets with a Finance Monitoring Group appointed by the Residents' Association, to discuss the proposed new budget and as far as possible to obtain agreement to it, having made available all the relevant figures and supporting information.

The **Management Company** will also provide to each resident, as soon as possible after the end of the financial year, a copy of the statement of accounts of the village, duly certified by a Chartered Accountant.

To be completed by Purchaser if proceeding with property purchase and retained on file.

I/We can confirm that I/We have received a copy of these FAQs and note that the provisions of the lease for any specific property may differ in some detailed respects from the general statements provided here.

Signed:.....Signed:.....

Print Name:.....Print Name:.....

Date.....

Village Manager