



THE RED HOUSE KEY FACTS

PROPERTY DETAILS		
Name of relevant bodies:	<p><i>Community Operator:</i> Enterprise Retirement Living Limited (“ERL”)</p> <p><i>Landlord:</i> ERL (Red House Ripon) Limited (“ERLRHRL”)</p> <p><i>Management company:</i> Red House Ripon Management Limited (“RHRML”)</p>	
Name of community and when established	The Red House, established in 2017; completed in 2019	
Description of property	<i>Type:</i>	[] Bedroom [Cottage/Apartment]
	<i>Building:</i>	[]
	<i>Plot no:</i>	[]
	<i>Postal no:</i>	[]
	<i>Floor:</i>	[]
	<i>Council Tax band:</i>	[] ¹
	For current Council Tax payable, see “Unavoidable Ongoing Living Costs Payable to External Providers” below.	
Status of property	New-build	<input type="checkbox"/>
	Newly converted	<input type="checkbox"/>
	Pre-owned	<input type="checkbox"/>
	Year of construction or conversion: [2018/2019].	
Occupancy	Single or dual occupancy.	
Tenure	Leasehold: 150 years from 22/08/2018.	
Sub-letting	Sub-letting is not permitted.	
CHARGES PAYABLE WHEN LEAVING OR SELLING THE PROPERTY		
Event Fee: Deferred development payment	<i>Length of Occupancy</i>	<i>Percentage of Sale Price</i>
	Up to 1 year	6%
	1 – 2 years	8%
	Over 2 years	10%

¹ Council Tax bands are C for 1-bedroom properties and D for 2-bedroom properties, with one or two exceptions for the larger properties for which the banding hasn’t yet been confirmed.

	For further information, please see the “Event Fees – Disclosure Document”.
Event Fee: Sales administration fee	1.8% of selling price, including VAT at 20%.
Other charges	Vendors are liable for all ongoing charges until a property is resold, any arrears of charges, the costs of any repairs or redecoration required under the lease prior to resale, and legal and removals costs.

COST OF MOVING INTO THE PROPERTY

Purchase price	£ [].
Reservation fee	The initial fee for reserving a property is £1,000. ² (Not applicable to resales.)
Lease engrossment fee	£144, including VAT at 20%.
Legal costs	Purchasers pay their own legal costs, which can vary; it is advisable to obtain comparative quotes.
Stamp Duty Land Tax (SDLT)	If the property is subject to SDLT, the payment of this is the purchasers’ responsibility.
Removal costs	Purchasers’ choice at own expense, but local company Evans International can provide this service at a competitive rate. Please ask the ERL Sales Team for details.

ONGOING UNAVOIDABLE CHARGES PAYABLE TO ERL OR ERLRHRL WHILE LIVING IN THE RETIREMENT COMMUNITY

Service charge (payable to ERL)	1-bedroom property: £565.00 pm; £6,780 pa.
	2-bedroom property: £596.00 pm; £7,152 pa.
	See also “Service Charge Budget 2020” and The Service Charge document.
Ground rent (payable to ERLRHRL)	Currently £500 pa, payable in advance on 1 October each year and reviewed every five years in line with the Consumer Prices Index.
“On call” support (day or night)	The 24-hour staff is included in the service charge.

CARE COSTS

Care arrangements sourced from external providers	Domiciliary, personal or nursing care is not included in the service charge, but can be arranged via an external agency of the individual’s choice.
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² If the reservation proceeds to completion, this is deductible from the purchase price on completion. Please see the Reservation Agreement Terms for details of reservation cancellation rights and the amount of the reservation fee which will be refunded in this event.

	<p>The Management Team at The Red House will hold up-to-date details of reputable and appropriately qualified and Care Quality Commission registered local care companies which can be supplied on request. However, owners are at liberty to source alternative care providers if they wish.</p>
	<p>Care costs vary from provider to provider, and depending on the type of care required. Typically, however, care visits can cost between £18 and £28 per hour on weekdays, more at weekends and on bank holidays. Overnight, 24-hour care, respite and live-in services are all available and care companies will quote for these, and their basic services, based on individual requirements.</p>
	<p>Any domiciliary, personal or nursing care costs are paid direct by the individual to the care provider. If a private "Healthcare Needs Assessment" is required, instead of or as well as the free NHS assessment, the cost of this will be payable by the individual direct to the GP.</p>
	<p>Neither ERL, ERLRHR or RHRML, nor any company or person associated with them or The Red House, receives any incentive or commission from the above, or any other, care service providers.</p>

ONGOING LIVING COSTS PAYABLE TO EXTERNAL PROVIDERS

Utility bills (unavoidable)	<p>All utility costs are payable directly to the relevant utility company. Charges will vary according to usage, but the following are indicative costs³:</p> <ul style="list-style-type: none"> • Electricity – TBC • Gas – TBC⁴ • Water – TBC
Council tax (unavoidable)	<p>The properties at The Red House fall into different Council Tax bands (see "Property Details" above). The current basic Band D Council Tax is approximately £1,880 per annum.</p>
	<p>There is a 25% discount for single occupancy.</p>
	<p>Council Tax is payable directly to Harrogate Borough Council.</p>
TV, telephone and internet (owners' choice)	<p>Communal aerials and satellite dishes are provided for each building, but the actual TV, telephone and internet services in individual properties are not included in the service charge. These are the responsibility of property owners and are payable directly to the service provider.</p>
	<p>Free wi-fi is available in the common areas.</p>

³ Until some of the properties have been occupied for a while, it is difficult to estimate average utility costs.

⁴ The cost of the annual gas boiler service is included in the service charge.

TV Licence (unavoidable if TV service above required)	All property owners are responsible for obtaining their own TV licence. From 01/04/19, a colour TV licence costs £154.50, but is free for the over-75s, ⁵ but it must be applied for. Owners who are blind or sight-impaired can claim a 50% discount.
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INSURANCE ARRANGEMENTS

Responsibility of the community operator	Buildings insurance, public liability insurance and employers' liability insurance is arranged by RHRML and included in the service charge.
Responsibility of property owners	All property owners are responsible for their own home contents insurance and any other insurances they feel they require.

FUTURE CAPITAL EXPENDITURE

Fund for future maintenance (Reserve Fund)	The service charge includes a contribution towards a Reserve Fund for buildings maintenance costs, identified via regular stock condition surveys. If repair costs exceeded the funds available, owners would be consulted on funding options, which could include requesting additional contributions. Since The Red House is a new development, as yet unoccupied, the current balance is £Nil. The fund will grow as service charges are received.
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RESTRICTIONS ON SELLING THE PROPERTY

Sale option	ERLRHRL has an option to the right of first refusal on any resale of the properties.
Restrictions	At least one new resident must be over 55.

Last updated: December 2019

Charges are correct at the date shown, but may change annually or at other intervals over the period of residence.

We encourage you to discuss your housing options with your family and friends, and to seek independent advice, support and representation as appropriate, in connection with a move to a retirement community.

Enterprise Retirement Living Limited (Community Operator)

Registered in England & Wales No: 06525067

ERL (Red House Ripon) Limited (Landlord)

Registered in England & Wales No: 10488787

Red House Ripon Management Limited (Management Company)

Registered in England & Wales No: 10471803

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⁵ With effect from June 2020, free TV licences will only be available to the over-75s who receive Pension Credit.