

MICKLE HILL PICKERING

RANGEFORD VILLAGES

FEES PAYABLE ON RESALE DISCLOSURE

- The Contingency Fund Contribution is a deferred charge payable to Rangeford Pickering Ltd upon legal completion or transfer of ownership of an apartment or bungalow resale.
- The Contingency Fund Contribution is calculated as 1% of the resale price achieved, or of the open market value at point of transfer, multiplied by the number of years or part-years of ownership.
- 100% of the receipts into the Contingency Fund cover the costs of major repairs at Mickle Hill. This arrangement means that the annual service charges are much lower than they would be if the costs of major works had to be recovered instead from the service charge.
- A Resale administration Fee of £500, including VAT, is also payable to Rangeford Pickering Ltd for handling resale enquiries and legal documentation.
- A fee of 0.5% of the sale price plus VAT is payable to Rangeford Pickering Ltd where vendors use our resale agency service to market their property, in conjunction with their own appointed estate agent.

EXAMPLE

Building name:	Mickle Hill	Original purchase price:	£249,950
Apartment style:	Apartment	Number of bedrooms:	2
Apartment number:	A41	Floor level:	First

Number of years after Purchase	Contingency Fund Contribution %	Estimated amount of event fee based on apartment resale price		
		plus 5%*	0%*	minus 5%*
Up to 1 year	1%	£2,624	£2,500	£2,375
3 years	3%	£8,680	£7,499	£6,429
6 years	6%	£20,097	£14,997	£11,024
10 years	10%	£40,714	£24,995	£14,965

*Rates of property price inflation are indicative only. Property prices may go up or down and vary from property to property.

*Rangeford Pickering Ltd. Registered in England & Wales No.08499146.
Registered office: 6th Floor 33 Holborn, London EC1N 2HT*