

Key facts - Leasehold Properties

Section	Sub-section	Details
Property details	Operator	Operator: Inspired Villages Landlord: Senior Living (Durrants) Ltd Management company: Durrants Management Ltd (See Village brochure)
	Name of village	Durrants Village.
	Description of unit	69 Two-bedroom Village Apartments 13 Two-bedroom Cottages 89 Three-bedroom Cottages (See Floor Plans and Property Specification).
	Status of unit	Pre-owned
	Occupancy	Sole or Dual occupancy. (See Legal Pack).
Charges when leaving, selling the property (See Buying a Property Information Sheet).	Tenure	Remaining 125-Year Lease from 1st October 2013 (Phases 1 & 2) and 1st September 2017 (Phase 3) (See Legal Pack including the lease).
	Event Fee	5% payable if resale during years 1-3. 10% payable for resale after 3 years. For avoidance of doubt, this also covers our estate agency fees to resell the property.
	Other costs	Stamp duty, removal costs, your own legal costs. The service charge remains payable until a property is sold.
Ongoing charges payable to the operator (See Service Charge information sheet).	Subletting charges	Subletting is not permitted.
	Service charge	The 2024 service charges are £7,948 single occupancy, £8,500 double occupancy. Collected through four quarterly invoices (January, April, July and October).
Ongoing fees payable to third parties (See Service Charge information sheet).	Ground rent	£340 per annum, payable on 1st January. Increasing every five years according to a formula based on the Retail Price Index.
	Council tax	Most council tax bands are between D (£1,959) and F (£2,830).
	Water charges and electricity	Water billed by Durrants Management and Electricity billed direct by the provider.
	TV license	See www.tvlicensing.co.uk for up-to-date costs
	Internet provider and telephone	Residents may choose an internet and telephone provider.

Insurance arrangements (See Service Charge information sheet).	Responsibility of the operator	Buildings insurance, Public Liability insurance, Employers' Liability Insurance all included in Service Charge.
	Responsibility of the owner/tenant	Home contents insurance.
Restrictions on selling the property (See Buying a Property information sheet).		Purchasers must be 55 years or over. The Landlord has the right to approve or otherwise a purchasers on medical grounds, but does not retain the right of first refusal to purchase back a property.
Reserve Fund (See Annual Accounts information sheet).		The size of the Reserve Fund for Durrants at the end of the last service charge year ending 31st Dec 2023 was £54,131

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

We encourage customers to discuss the purchase of an Inspired Villages property with friends and family and to seek independent advice, support, and representation as appropriate.

For more information on any aspect of Durrants, please contact us:
Telephone: **01293 854 090** or email: **resales@durrantsvillage.co.uk**