



KEY INFORMATION DOCUMENT

Address	JOHN GEORGE APARTMENTS, 41 Russell Hill Road, Purley CR8 2LD				
Property type	Apartments				
Scheme	Shared ownership				
Full market value	As per price list				
Share purchase price	The share purchase price offered to you will be based on an assessment of what you can afford.				
Rent (% breakdown attached)	The percentage share and rent amount will change depending on the amount you can afford. For a guide on the share prices of the individual apartments, please see the attached breakdown. Please note that the price of a parking space will need to be added if you wish to buy one. Please ask for an amended calculation if this is the case. You will be able to see what the rent will be if you buy a higher percentage. If you buy a larger share, you'll pay less rent. Your annual rent is calculated as 2.75% of the remaining share of the full market value owned by the landlord.				
Monthly payment to the landlord	The monthly payment to the landlord includes: <table border="0"> <tr> <td>Rent</td> <td>See Price List %s breakdown</td> </tr> <tr> <td>Service charge* pcm</td> <td>£180.47</td> </tr> </table> *includes buildings insurance, management fee, sinking funding payment	Rent	See Price List %s breakdown	Service charge* pcm	£180.47
Rent	See Price List %s breakdown				
Service charge* pcm	£180.47				
Reservation fee	£500 After we offer you a property, you'll need to pay a reservation fee to secure your home. When you pay the fee, no one else will be able to reserve the home. If you buy the home, the fee will be taken off the final amount you pay on completion. If you do not buy the home after acceptance of an offer or within permitted timescales, the fee may not be refundable.				



Eligibility	You can apply to buy the home if both of the following apply: • your gross household income is £90,000 or less • you cannot afford all of the deposit and mortgage payments to buy a home that meets your needs One of the following must also be true: • you're a first-time buyer • you used to own a home but cannot afford to buy one now • you're forming a new household - for example, after a relationship breakdown • you're an existing shared owner, and you want to move • you own a home and want to move but cannot afford a new home for your needs If you own a home, you must have completed the sale of the home on or before the date you complete your shared ownership purchase. You must have a good credit record. Your application will involve an assessment of your finances. Priority may be given if you have a local connection to Croydon borough either through residency, work, or family.
Tenure	Leasehold
Lease type	Shared ownership flat lease
Lease term	990 years
Maximum share you can own	You can buy up to 100% of your home. Initial purchase (first tranche) Min 25% / Max 75%
Transfer of freehold	At 100% ownership, the leasehold title remains in your name but your shared ownership obligations fall away.
Landlord	Hexagon Housing Association 130-136 Sydenham Road London SE26 5JY
Freeholder	Hexagon Housing Association Under a shared ownership lease, you pay for a percentage share of the market value of a home. You enter into a lease agreement with the landlord, and agree to pay rent to the landlord on the remaining share.



Defects Period	12 months from February 2025
Pets	Permission for a pet will be subject to the approval of Hexagon.
Subletting	You can rent out a room in the home at any time, but you must live there at the same time. You cannot sublet (rent out) your entire home unless either: • you own a 100% share. • you have your landlord's permission, which they will only give in exceptional circumstances. If you're a serving member of the armed forces, and you're required to serve away from the area where you live for a fixed period, you may sublet the entire home subject to the landlord's permission. 3/3

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