

BUYERS LEASEHOLD INFORMATION SUMMARY

LPE2

Property:	
Seller:	

The attached Leasehold Property Enquiry Form contains important information about the leasehold responsibilities.

This summary is not a legal document but is designed to highlight to you the key financial responsibilities which you take on as set out in the full Leasehold Property Enquiry Form.

A. Costs associated with your purchase of the Property

Notice Fees inclusive of VAT (Section 1.5): £

Fee for Deed of Covenant inclusive of VAT (Section 2.1.1): £

B. Regular payments during your ownership

	Amount	Period eg 3 months/Year
Ground Rent (Section 3.1):		
Service Charges (Section 4.1.1):		
Buildings Insurance Premium (Section 5.8.1):		

On completion you will need to pay a portion of these to cover the period from the completion date up to the date the next payment is due.

C. Additional payments which are planned

The amount you pay for Service Charges can go up. It will be affected by necessary maintenance of the building or common (shared) parts. If any of these type of costs are already anticipated they are revealed below:

Excess service charges at the end of the financial year (Section 4.3): £

Planned additional maintenance contributions (Section 4.8): £

Planned increase in the Service Charge (Section 4.9): £

Future fees payable by you when you sell or sublet (Section 4.12.1): £

Leaseholder Information

More information on your responsibilities as a Leaseholder has been produced jointly by the Association of Residential Managing Agents (ARMA), the Association of Retirement Housing Managers (ARHM), and the Leasehold Advisory Service (LEASE) and can be found at www.lease-advice.org. The guide aims to help you to understand residential leasehold and your rights and responsibilities produced in an easy guide for you to download.