

SIDDINGTON PARK
CIRENCESTER

ALL YOU NEED
TO KNOW

RANGEFORD VILLAGES

EXCLUSIVELY FOR THE OVER 60s

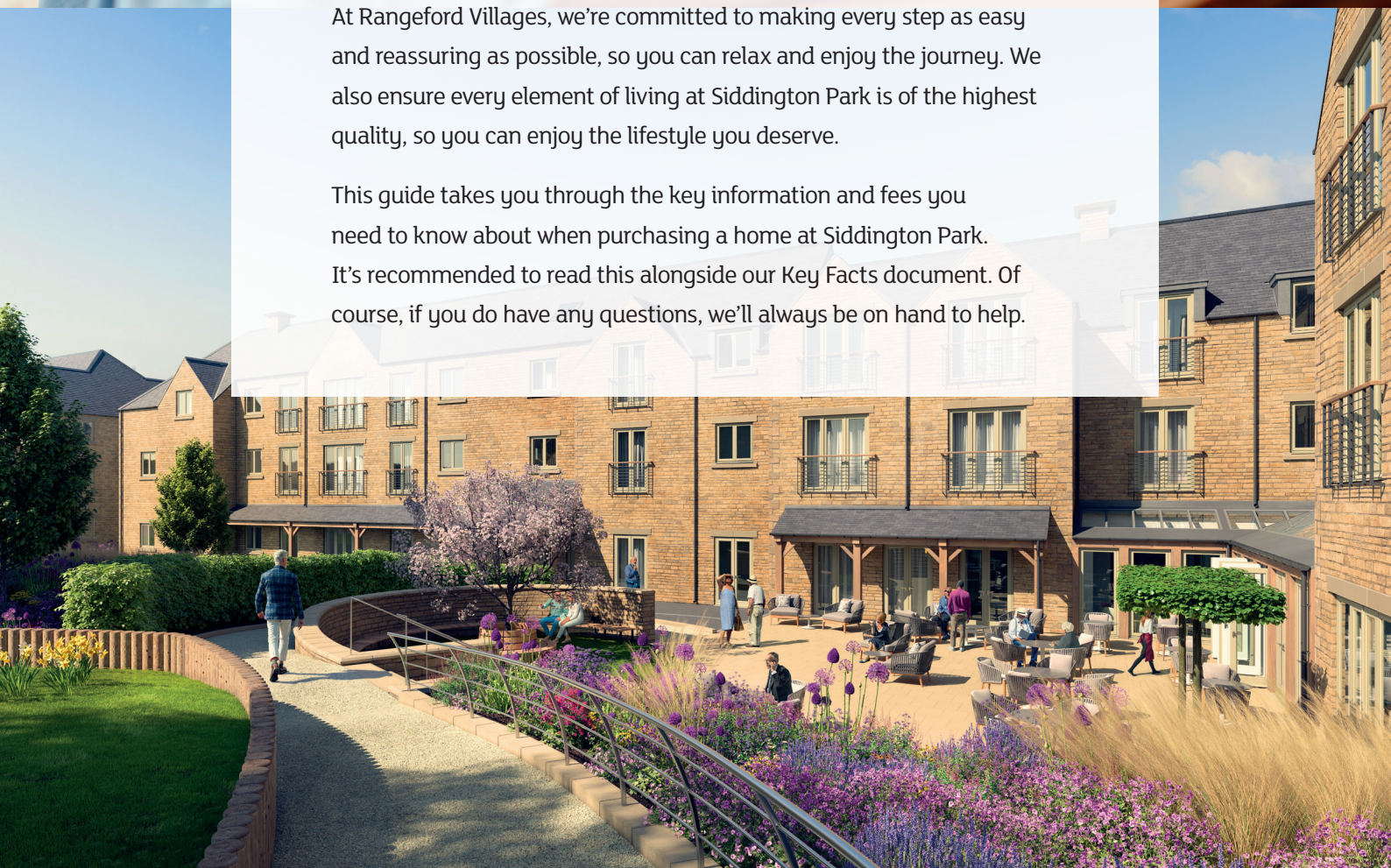


START YOUR JOURNEY WITH CONFIDENCE

Thank you for your interest in Siddington Park – our lifestyle village exclusively for the over 60s, set among beautifully landscaped gardens on the outskirts of the thriving Roman market town of Cirencester.

At Rangeford Villages, we're committed to making every step as easy and reassuring as possible, so you can relax and enjoy the journey. We also ensure every element of living at Siddington Park is of the highest quality, so you can enjoy the lifestyle you deserve.

This guide takes you through the key information and fees you need to know about when purchasing a home at Siddington Park. It's recommended to read this alongside our Key Facts document. Of course, if you do have any questions, we'll always be on hand to help.



VILLAGE SERVICES INCLUDED AS STANDARD

At Rangeford Villages, we design everything around your wellbeing and strive to ensure you can live your life with ease. That's why Siddington Park offers the following services as standard for the benefit of all residents, which are included in the community fees detailed overleaf:

COMMUNITY FEE SERVICES

The following village services are included within the community fee, which you can enjoy as standard.

- 24-hour emergency support response and emergency services co-ordination
- Village Manager and supporting teams
- Concierge and scheduled transportation
- Safety and Security: emergency call system, door entry to apartment buildings, communal fire alarms and smoke detectors
- Wi-Fi and digital terrestrial television
- Telephone connection (usage payable by resident)
- Co-ordination of resident wellbeing activities including exercise classes, health checks, nutritional advice and more
- Serviced guest suite to rent for family and friends
- Subsidised food and beverages and courtesy newspapers at The Greenhouse Bistro and Bar
- Spa facilities for residents, friends and family
- Upkeep and maintenance of communal areas including: pool, gym, lounges, bistro, estate roads, pathways and landscaped grounds
- Non-routine items of expenditure for the apartment buildings and communal facilities
- Serviced lifts to all apartments above ground floor
- External window cleaning of apartments and internal and external window cleaning in communal areas
- Buildings insurance for apartments and communal areas
- Communal utility costs and external lighting
- Corporate management services and support (finance, legal, HR, health and safety etc)
- Resale agency service
- Notional peppercorn ground rent (if demanded)

OPTIONAL ADDITIONAL SERVICES

Rangeford Care, Housekeeping, Wellbeing Team and Concierge can provide a bespoke range of services depending on your needs and wishes at an additional charge.

- Personal care and medication management
- Pursuing interests, hobby and leisure activities
- Companionship visits and therapeutic activities
- Preparation of meals and drinks
- Making and changing beds
- Shopping, paying bills and household management
- Escorting to social events and appointments
- Cleaning, vacuuming, laundry and ironing
- Additional bespoke wellbeing services



COMMUNITY FEES – OFFERING YOU CERTAINTY

Our community fees at Siddington Park takes care of the day-to-day and long-term management, staffing and maintenance of the village. It means you can sit back and relax, while we ensure the village looks as attractive in the future as it does today. From looking after the beautiful gardens, pathways and exteriors, to ensuring facilities and communal areas are spotlessly clean and provide the level of service you would expect. This ongoing investment in preserving the high standards at Siddington Park also means that homes have the potential to increase in value in line with the general housing market.

The Community Fee has two parts: a regular monthly amount and a lump sum payable on purchase or resale. On purchase, you choose whether to pay an Upfront Community Fee on completing the purchase, or between three options for paying a Deferred Community Fee on resale or when the lease is reassigned. The options help you manage your finances by offering different combinations of monthly and deferred fees. It's all outlined below:

Your Fee Choice Options

As well as choosing your new home, you also have the choice of how to pay the community fee, providing options to suit your financial situation and personal preference.

OPTION 1

Pay 100% of the Monthly Community Fee and a Deferred Community Fee of 2% of the Indexed Value per year capped at 15%

OPTION 2

Pay 50% of the Monthly Community Fee and a Deferred Community Fee of 4% of the Indexed Value per year capped at 24%

OPTION 3

Pay 25% of the Monthly Community Fee and a Deferred Community Fee of 4% of the Indexed Value per year capped at 30%

OPTION 4

Pay 100% of the Monthly Community Fee and an Upfront Community Fee at legal completion of 12% of the Indexed Value

The Monthly Community Fee

The community fee options gives you the choice of paying 100%, 50% or 25% of the monthly community fee, alongside the corresponding deferred community fee.

The monthly community fee is fixed according to a formula. It will only change once a year, on 1st July, based upon the increase in the All Items Retail Price Index (RPI) over the 12 month period to April. To ensure the monthly community fee is still appropriate for the services offered, it will be reviewed every 15 years. We will provide one month's notice of any change in the fee, so there will not be any unexpected increases. The fee is payable monthly in advance.

We liaise regularly with residents on the services provided and welcome feedback. We will make alternative arrangements if at any time we are unable to provide a particular service.

The monthly community fee remains payable until a property is resold unless we are retained as the sole selling agent whereby the fee will be suspended 6 months after we are appointed and the property is ready to market, until the completion of a sale or until the sole agency ceases.



The table below shows Siddington Park's current estimated monthly community fee for each apartment type and whether one or two residents live in the apartment. We will provide you with a similar example for any apartments of interest to you.

ESTIMATED MONTHLY COMMUNITY FEE		OPTION 1		OPTION 2		OPTION 3		OPTION 4	
Apartment Type	Occupancy	%	Payable	%	Payable	%	Payable	%	Payable
One Bedroom	Single	100%	£636	50%	£318	25%	£159	100%	£636
One Bedroom	Double	100%	£774	50%	£387	25%	£194	100%	£774
Two Bedrooms	Single	100%	£747	50%	£374	25%	£187	100%	£747
Two Bedrooms	Double	100%	£885	50%	£443	25%	£221	100%	£885
Three Bedrooms	Single	100%	£830	50%	£415	25%	£208	100%	£830
Three Bedrooms	Double	100%	£968	50%	£484	25%	£242	100%	£968

The Deferred Community Fee

The second portion of the village's community fee is the deferred community fee, payable with options 1, 2 and 3 when you resell the apartment or assign the lease. There is also option 4, the upfront community fee, which is payable at legal completion.

The combined community fee ensures the village and its services are maintained to a high standard and remain available for every resident to enjoy without worrying about unexpected costs for ongoing and future major maintenance, such as expensive structural repairs for, say, road and path resurfacing or re-roofing buildings.

The deferred community fee is calculated on the purchase price paid by the first occupier, inflating this annually by the Retail Price Index (RPI) (the 'Indexed Value') and multiplying this figure by the chosen option's annual percentage increase, up to the capped percentage.

The table below shows an example of the fee payable to Rangeford Cirencester Ltd based on the number of years of ownership and an assumption of the future annual RPI inflation rates. We will provide you with a similar example for any apartments of interest to you.

ORIGINAL PURCHASE PRICE £500,000			OPTION 1		OPTION 2		OPTION 3		OPTION 4	
Number of Years after Purchase	Indexed Value at Resale*	Growth*	Deferred Community Fee		Deferred Community Fee		Deferred Community Fee		Upfront Community Fee	
			%	Payable	%	Payable	%	Payable	%	Payable
Legal Completion	£500,000		-	-	-	-	-	-	12%	£60,000
Year 1	£515,000	£15,000	2%	£10,300	4%	£20,600	4%	£20,600	-	-
Year 3	£546,364	£46,364	6%	£32,782	12%	£65,564	12%	£65,564	-	-
Year 5	£579,637	£79,637	10%	£57,964	20%	£115,927	20%	£115,927	-	-
Year 7	£614,937	£114,937	14%	£86,091	24%	£147,585	28%	£172,182	-	-
Year 10	£671,958	£171,958	15%	£100,794	24%	£161,270	30%	£201,587	-	-
Year 15	£778,984	£278,984	15%	£116,848	24%	£186,956	30%	£233,695	-	-

*Indexed value at resale. Assumes RPI increases by 3% per annum (indicative only).

The Indexed Value used to calculate future fees will not necessarily match any actual future resale price.

Average RPI March 2006 to March 2023 3.7% per annum (source:ONS).



HOUSEHOLD BILLS

Residents are responsible for the cost of electricity, gas, heating, water, telephone and council tax that relate directly to their apartment, which will be paid either directly to the external supplier or to the landlord. Each apartment at Siddington Park is wired for broadband and satellite services, and you may set up your own suppliers.

CONTINGENCY FUND

There is no separate contingency fund for Siddington Park. Rangeford Cirencester Ltd will fund any major works needed from the receipts of the upfront monthly and deferred community fees.

We conduct regular building surveys to assess and plan for future capital spending requirements.

The NHBC warranty provides 10 years structural cover for individual apartments.

AGE CRITERIA

A purchaser may be under 60 years old but an occupier of an apartment must be at least 60 years old.

LEASE TERMINATION

Clause 6.1 of the lease enables us to terminate the lease should payments be missed or if you breach a covenant. We cannot terminate leases summarily (a court order is required) and we will always act reasonably before initiating the termination process e.g. first seeking through dialogue to resolve any payment problems or breaches of covenants.

RESALE AGENCY SERVICE

On exit, there is an option for you to use our resale agency services to market your property. The cost of managing this service is included within the community fee.

HOW TO PURCHASE YOUR NEW APARTMENT

Our sales team at Siddington Park will assist you throughout the buying process from choosing your apartment, advising you of the purchase price, ongoing costs and taking you through the All You Need To Know and Key Facts information. The sales team can also give advice and practical help with selling your existing home, downsizing and de-cluttering.

To reserve, contact the sales team on 01285 580 927. There is a simple reservation form to be completed, together with payment of the £5,000 reservation fee to secure the apartment and asking price for six weeks whilst the purchase conveyancing is completed.

Contracts are to exchange within the six weeks' reservation period, including a deposit of 10% of the purchase price less the reservation fee you have paid. Any deposit paid is protected by NHBC Buildmark policy.

You have the right to cancel the reservation agreement at any time before exchange of contracts. If you cancel the reservation agreement or fail to exchange contracts within six weeks, we have the right to deduct reasonable administrative and legal fees from the refundable reservation fee, up to a maximum of the full value of the fee.

MOVING INTO YOUR NEW HOME

Before your move in date, you will be introduced to the Village Services Team who will be your point of contact whilst you settle into your new apartment. This will include demonstrating how everything works in your new home as well as introducing you to the amenities and social activities available at Siddington Park. A wellbeing consultation will also be arranged at your convenience, however this is not obligatory.

Once at Siddington Park we will be able to assist you with moving boxes and our maintenance team will assist you in any minor requests or we can provide trusted local trades persons' contact details for other settling in requirements.

We encourage you to discuss your housing options with your family and friends, and to seek independent professional advice, support and representation as appropriate, in connection with a home purchase and move to Siddington Park.

PLEASE NOTE:

Fees stated are correct as of 29th June 2023 but may change annually or at other intervals over the period of residence. The All You Need To Know schedule is a summary only and you should review the lease in full.





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