

In-house Resales Service: Holmebury House, Hastings

Did you know that Greenoak offers an in-house resales service to help our leasehold residents to sell their properties and are looking for a specialist operator who understands the retirement market. *

- We have a unique understanding of retirement living and the retirement market.
- We hold a good track record of sales and often have a waiting list of potential buyers who are interested in living in the scheme.
- We advertise properties on our own website and on the same online locations as estate agents, such as Rightmove.
- We help maintain the value and quality of our schemes long term by managing the schemes ourselves.
- External agents who are not familiar with retirement living, can often overlook or misunderstand the lifestyle benefits of our schemes. With our expertise in retirement living and the support of our Scheme Managers, we are able to communicate these lifestyle benefits and key knowledge of our schemes to potential buyers better than anyone.
- Keeping everything under one roof simplifies the lines of communication making the whole process a lot easier



General information about Holmebury House:

- The properties are on long leases for periods of 125 years from 25 March 1986 (this can be extended if required).
- Greenoak Community Focus Limited owns the freehold of the estate as well as the communal lounge and gardens.

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Various formalities need to be completed when a resident wishes to sell. Full details will be provided to the resident and their solicitor on request, but the following information provides guidance for residents and their relatives:

1. Greenoak's charges for sole agency are very competitive at 1% of the sale price with **no VAT chargeable**. Where a joint agency is used, the fee is 1.5% and again **no VAT** is incurred.
2. It is a requirement for the person selling, the 'Assignee' to enter into a Deed of Covenant. This operates as a Deed of Consent to the assignment of the lease.
3. Properties can only be assigned to purchasers over the age of 59.
4. The Executor or Administrator dealing with the sale must provide a copy of Power of Attorney or Probate as proof that they have legal authority to deal with the Estate. They will also be required to provide personal details including date of birth and next of kin.
5. Whoever is used to sell the property, there is an administrative fee of £525 of the selling price as set out in the Lease. This is to cover work in connection with the sale and the assignment of the lease, including dealing with correspondence and enquiries with all parties, legal firms, production of documents including three years accounts, insurance details, etc. and provision of details to the Scheme Manager and the Call Centre. The seller is also required to pay a contribution of £250 plus VAT due to the Society's solicitor towards the legal costs of the assignment. An undertaking will be required to meet these costs on completion.
6. Prior to completion, Greenoak notifies whether the service charges are paid up to date and any balance is maybe recovered by the solicitors either prior to or on completion.

For sales enquiries please contact the Scheme Manager, **Lynn Gough on 01424 446785** or **hastings@greenoakha.org**. Alternatively you can contact Greenoak's management office at 155 Goldsworth Road
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