

## Important information – Morwick Springs

### Service/Estate Charges

The following charges will apply at this development:

**Estate charge:** Unadopted estate areas will be managed and maintained by Trustgreen and will require a contribution from estate residents. This amount is currently £193.33 + VAT per annum with an additional £37.50 + VAT per annum for those plots benefitting from a shared drive and will be reviewed by Trustgreen annually factoring in previous and projected expenses. Residents will be provided with annual accounts and statements outlining charges.

**Service charge:** An annual service charge will apply to residents in apartments which will be reviewed by Trustgreen annually factoring in previous and projected expenses. This amount is currently £1,205 + VAT per annum.

## Leasehold information for apartments at Morwick Springs

The length of term of the lease and the initial annual ground rent is outlined below and will be explained to you by our sales executive on site. It is also very important that your solicitor should advise you about the detailed terms of the lease, including the review provisions which are explained in brief below.

### Leasehold Information

- The Apartments at this development are being sold on a leasehold basis.
- The Allstead & Bamstead house types at this development are being sold on a Tyneside leasehold basis.
- The length of term of the lease for the Allstead & Bamstead house types and apartments is 999 years commencing on 01/01/2024 and the ground rent will be One Peppercorn (£0).

### Ownership of the Freehold for apartment blocks

In common with most developers, it is not Taylor Wimpey's policy to retain the ownership of the freehold title to your property indefinitely. Therefore, it is likely that an agreement has been or will be entered into by Taylor Wimpey with a third party for the sale of the freehold reversion of the leasehold apartments and associated communal areas on the Development once the last Property has been sold.

**IMPORTANT:** You are strongly advised that you should take independent legal advice in relation to the purchase of the property, including all matters covered by this document.