



Payment Terms:

1. A non-refundable booking deposit of the local currency equivalent of £2,500 is payable upon reservation.
2. A deposit of 10% of purchase price is payable within 21 days upon exchange of contracts.
3. A further 10% deposit payment payable 12 months from exchange of contract.
4. The balance of 80% of the purchase price will be payable upon legal completion.

Documents Required for Exchange of Contracts:

- Original current passport or original identity card
- Two current utility bill copies (not mobile phone) and one bank statement copy showing every buyer's name and home address – these items to be less than three months old
- In addition your solicitor will require written evidence of the source of your deposit monies accumulating in your account

Original or certified copies required for all buyers. Information provided must match the details given on the reservation agreement.

Assignment:

Buyers may assign contracts once prior to legal completion, subject to compliance with the terms of the contract.

Vendors Solicitor:

Laytons Solicitors LLP
 Ranger House
 Walnut Tree Close
 Guildford
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Recommended Solicitor:

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DEVELOPMENT OVERVIEW

Landmark Development in Staines-Upon-Thames



Computer generated image depicts London Square Staines upon Thames and is indicative only

This collection of studios, 1 and 2 bedroom apartments is set behind a stunning new piazza, with a prominent position on the high street. All of the apartments also enjoy private outdoor space in the form of a balcony or terrace.

- Developer:** London Square Developments Limited
- Location:** Staines-upon-Thames, TW18 4BY
- Local Authority:** Spelthorne Borough Council
- Tenure:** 999 year leasehold from 1 January 2016
- Architect:** Assael Architecture Limited
- Building Insurance:** 10 year NHBC warranty from completion of construction
- Car Parking:** 217 private spaces within a secure gated multi-storey car park at £20,000 per space
- Anticipated Completion:** A - Q4 2020

PRIVATE APARTMENT MIX

	Core A	Core A %	Core B	Core B %	Core C	Core C %	Core D	Core D %	Total Mix	Total Mix %
Studio	2	3%	0	N/A	0	N/A	0	N/A	2	1%
1 Beds	23	36%	35	50%	10	15%	25	38%	93	35%
2 Beds	39	61%	31	44%	50	83%	39	60%	159	61%
3 Beds	0	N/A	4	6%	1	2%	1	2%	6	3%
Total	64	100%	70	100%	61	100%	65	100%	260	100%



INFORMATION, PAYMENT & SOLICITORS

Council Tax:

Tax Band	Market Value (April 1991)	Spelthorne Borough Council (Based on 2 occupants within the property) Based on 10 months
A	Up to £40,000	£1,165.70
B	£40,001 to £52,000	£1,360.00
C	£52,001 to £68,000	£1,554.28
D	£68,001 to £88,000	£1,748.56
E	£88,001 to £120,000	£2,137.12
F	£120,001 to £160,000	£2,525.70

Source: www.spelthorne.gov.uk Information correct as at 9 February 2018 (year 1 April 2017 to 31 March 2018)

Estimated Service Charge: Core A: £3.73 sq ft pa

Managing Agent: Encore Property Management Group

The service charge covers the cost of the concierge, staffing, maintenance of systems and lifts, CCTV, internal communal and external repairs, basement maintenance, communal water and electricity, cleaning and landscaping of communal areas, building insurance, reserve fund.

Ground Rent:
1 bedroom apartments: £250pa
2 bedroom apartments: £300pa

Stamp Duty Land Tax (SDLT): Higher rates of stamp duty land tax (SDLT) will apply to purchases of additional residential properties, such as second homes and buy to let properties, from 1 April 2016. The new rates will be 3% above the current SDLT rates.

The current rates and new rates of SDLT for additional residential property purchase are:

Band	Existing SDLT rates	Additional SDLT if this is a second home
£0 - £125k	0%	3%
£125k - £250k	2%	5%
£250k - £925k	5%	8%
£925k - £1.5m	10%	13%
£1.5m+	12%	15%

Residential dwellings costing more than £500,000 purchased through a corporate body are charged 15%. Note: Non-residents may be subject to Capital Gains Tax on the gains they make from disposing residential properties. Please ensure you seek advice from your local accountants/tax advisors as every purchaser's circumstances are different.

As of 22/11/17, if you, and anyone else you are buying with are first time buyers, and you are purchasing a property under £500,000 then you can claim relief so that you do not pay any tax up to £300,000 and 5% on the portion from £300,001 to £500,000. If your purchase price is over £500,000 then the same rules for people who've bought a home before apply.

Source: www.gov.uk/stamp-duty-land-tax-rates