



KEY INFORMATION SHEET – Jolles House

THE DEVELOPMENT:

Jolles House has 57 shared ownership properties, and 13 social rent. The shared ownership units comprise of studios, 1,2 & 3 bedroom apartments between the 1st and 5th floors. Currently 41 Shared ownership properties have completed or are now under offer.

The building is 5 floors in total with 2 lifts and is owned and managed by Poplar HARCA.

COMPLETION:

Property completed and handed over to Poplar HARCA in March 2021. The builders were Hills Partnership.

MINIMUM SHARE:

Shares are available from 25% up to 75% on your first purchase however this is subject to a financial assessment to determine what is affordable for you.

STAIRCASING:

You can staircase up to 100% if you wish to, we recommend doing this in chunks of 10% or more. The share price will be based on a RICS valuation that you will need to undertake. The cost of staircasing will be covered by the leaseholder and is £295.00 plus VAT and disbursements per purchase.

LEASE TERM:

The lease is 125 years long.

EWS1:

We are in receipt of a EWS1 certificate for this building.

PARKING:

There is no parking available for any of the Shared Ownership properties.

RESALE:

If you wish to sell and you don't own 100%: we have a 12 week nomination period to find a buyer who wants to purchase the share you currently own. If we are not successful in these 12 weeks, you can sell on the open market with an estate agent for the share you own or 100%. If your new buyer wishes to buy 100%, they will simultaneously staircase from your current share to 100% ownership through the sales process.

If you own 100%: you are free to sell on the open market & can also sublet without permission.

SUBLETTING:

Requests to sublet should be made in writing to the Home Ownership team and is granted at their discretion. For example, this may be granted if you are working abroad for 6 months & can provide proof of employment.

MAKING CHANGES TO YOUR HOME:

you need to request permission from the home ownership team if you wish to make any changes to the property that could affect the value or require external workmanship. For example, adding additional plug sockets. You will need to submit your plans to them to review. You do not need to request permission for things such as decorating, putting up pictures etc.

**PETS:**

Pets are allowed (subject to Poplar HARCA's T&C) and you are required to fill out a pet policy form on completion for our records.

WARRANTIES:

1 year defect period from the official handover date to Poplar HARCA. Jolles House will shortly be out of defects as of March 2022, these properties are sold as seen.

10 structural guarantee from Premier Warranty.

On handover to you, your property will have been snagged by the developers, a Poplar HARCA clerk of works & also an external impartial body.

White goods such as your fridge, freezer, washing machine etc. will have their own warranties. It is up to you to register the warranties for these on completion and return to the manufacturer should you have any issues with them. These are gifted items that form part of the sale.

HEATING SYSTEM:

The development has a Central Energy Centre which sends hot water to all apartments. In each apartment there is a HRU (not a boiler) which transfers heat into the apartment.

Heating is controlled by a thermostat as it would be with any other traditional heating system.

AMENITIES:

- Fob entry door system
- X 2 Secured Bike Storage units located in communal area of development
- Communal Gardens and play area

RENT & SERVICE CHARGE INCREASES:

The Lease allows the Housing Association to increase your rent annually (this normally occurs in April) by the rate of 0.5% above the base rate. The Home Ownership Team will take over from the sales team once completion has been achieved and will notify you accordingly.

The Lease allows the Association to increase service charge annually (again this normally occurs in April). The initial service charge given by the Association is an estimate as this is a brand new development and full and concise figures will not be available until the development has been up and running for at least a year. The Home Ownership Team will take over from the sales team once completion has been achieved and will notify you accordingly.

DISCLAIMER

The above information is for guidance only - Your solicitor must prepare a full report on title and this must give you a clear explanation on the Lease and especially those points mentioned above before you exchange contracts.