



The Wharf, Rochester

Key Facts

The Wharf is operated by Anchor and offers independent living apartments for sole and dual occupancy.

Lease Information

Tenure Type

The 101 properties at The Wharf are mixed tenure, with 61 available on an Anchor shared ownership basis, with shares starting from as low as 25% and up to a maximum of 90% ownership. A 4.5% rent is payable on any unsold equity. Rent will be reviewed annually and will increase by RPI + 0.5%. As a leaseholder, you own the percentage agreed at point of sale of your apartment, but not the land it stands on. The land and remaining percentage remain owned by Anchor.

Lease Term

All the leases at The Wharf are for 990 years. The lease start date will be confirmed through your appointed Solicitor and stated within your lease.

Defects

You benefit from a defect's liability period for 12 months from the date the development is completed. The defect period ends on 20/11/25. Any defects noted within this period should be reported directly to aftercare@anchor.org.uk.

Please note that any cosmetic damage such as scratches in windows, scuffs on walls, chips in worktops, etc will only be investigated if you report this to aftercare within **7 days** of your legal completion date.

Please note that as a leaseholder you will be responsible for the internal maintenance and redecoration of your apartment under the terms of your lease.

Apartment Finishing

All apartments come with fully fitted bathrooms that have walk-in showers, wash basin and WC. Kitchens come fitted with an induction hob, extractor fan hood and oven. There is also floor coverings fitted to all rooms within your apartment. Each apartment has a utility room in the hallway which has plumbing installed for a washing machine.

Cost of Moving into The Wharf

Reservation and Deposit

The reservation fee is £500. There is a mandatory 14 day cooling off period from date of reservation, where the agreement may be cancelled, and the reservation fee will be refunded without deduction and in full. If you exercise your right to cancel this reservation agreement after 14 days, we will refund the reservation fee less our reasonable costs including any re-advertising costs, abortive legal fees and/or internal administrative costs up to a maximum of £500, within 14 days of request. Once the memorandum of sale is issued, your reservation fee is non-refundable.

Customers will also need to budget for stamp duty land tax, and their own legal fees and moving costs.

Service Charge

£115.21 per week

All residents pay a contribution to the running costs of the facilities, support services and maintenance of the building and grounds which is known as the 'service charge.'

Anchor operates a variable service charge which means that at the beginning of each budget year, the anticipated cost of running the Estate is calculated and put forward in the service charge budget.

The service charge is reviewed and set annually; this can change before exchange of contracts. Any changes to the service charge take effect from the 1st April each year. The charges are collected in advance via monthly direct debit payments. Residents receive one month's advance notice of the new charges.

The service charge account is raised in advance and is apportioned in line with the lease agreement between all the apartments. You will only be responsible for your own proportion of the service charge for your apartment as Anchor will be responsible for the service charge payable on any unsold apartments. For the avoidance of doubt, you are still responsible for the service charge even if your property becomes vacant and is in the process of being sold.

Financial statements are prepared at the end of each financial year and then audited by an independent firm of accountants, who prepare a short report of factual findings. You will be provided with a copy of the financial statements confirming the income and expenditure during the past financial year within six months of the financial year end.

Any annual surplus or deficit will be reflected in the form of an adjustment to the service charge in the following year. The same will apply if Anchor is unable to provide any service paid for

through the service charge and alternative service arrangements cannot be made. The Regulator of Social Housing does not require registered housing providers, such as Anchor, to hold service charge funds in trust. However, service charges are accounted for separately and ring-fenced for the sole purpose of providing services at the Estate.

Anchor is not liable for any temporary failure to provide services or breakdown of services where it has made reasonable endeavours to supply them. However, we would manage any significant failure to provide a service covered by the service charge in consultation with residents.

The lease may be terminated if payments are missed or if any of the Covenants are breached. Anchor cannot terminate leases summarily (a court order is required) and will always act reasonably before initiating the termination process (e.g., first seeking through dialogue to resolve any payment problems or breaches of covenants).

Components Elements of the Service Charge

The Main Elements of your Service Charge include:

The Management Team

The Location Manager, and Administration support are responsible for the day to day running of The Wharf and all its amenities.

A management fee covers the costs of the services provided to the apartments centrally by Anchor. The services provided include HR, IT, finance, and the customer service centre.

Estate Management Fee

Rochester Riverside Managing Agent Limited (RRMA) has been set up as an Estate Management Company to maintain the communal areas on the estate. All residents of the estate are required to pay an annual fee to RRMA, this covers the cost of all services provided to the estate including the provision of on-site estate staff. This cost will be collected from you through your service charge contribution – further information can be supplied by your Location Manager.

Gardens and Grounds

There will be places to relax and unwind in the gardens. Anchor will organise gardener(s) to tend them and look after the paths and walkways.

Communal Areas, Electricity, Gas and Water

The heating, lighting, and use of water in the communal areas and gardens are metered by the respective utility companies and these costs are collected by your service charge contributions.

24-Hour On-Call Response

Your apartment comes equipped with an emergency call system which will result in an on-call member of the team coming directly to your assistance in an emergency. During times when there is no Anchor presence on site, the calls are directed to Anchor On-Call (Anchor 24-hour customer centre). The emergency call system will allow you to have pendants and other assistive technology connected to it. Any additional assistive technology will be at your cost. Anchor will provide one pendant per customer. All lifts within The Wharf are connected to the emergency call system, too.

Television and Wi-Fi

There is complimentary Wi-Fi in the communal areas to you to access. You have an option to choose your own telephone provider and if you would like internet in your apartment, you will need to purchase this separately from a provider.

We provide standard FreeSat channels, and the property is set-up ready for Satellite TV. If you would like Satellite TV, you will need to subscribe yourself directly with a provider.

Insurance, Maintenance, and Repair Contracts

We arrange for any external maintenance to your apartment and its facilities and provide insurance for the whole building. Customers need to make their own arrangements for contents insurance. The service charge also includes a regular window cleaning service. Repair and service contracts for lifts and other plant equipment are in place and all necessary checks are carried out as required to comply with Anchor legislative service requirements.

The communal areas are inspected by the Location Manager and/or contractors to make sure that all lights and equipment are working correctly. They also arrange for PAT (Portable Appliance Testing) for all communal electrical equipment.

Please note that as an owner you will be responsible for the internal maintenance and redecoration of your apartment under the terms of your lease.

Hair, Beauty & Treatment Rooms

The Hair & Beauty Salon and Treatment Room is for the use of all residents and their guests. The service charge allows access to all the facilities; however, all services will carry a cost that will be set by an external provider.

Guest Suite

There is a guest suite available on site for the use of all residents and their guests which can be booked via the Location Manager. Please liaise with them directly for bookings and prices.

Car Parking

Residents who wish to bring a private motor vehicle with them to the location will be required to obtain a permit. A permit can be requested from Anchor at a cost of £1,000, with a maximum of one permit per property. The number of permits is limited to the number of spaces. Car parking is on a first come first served basis.

Car parking spaces are not to be used for any purpose except for the parking of a roadworthy and fully taxed car or motorcycle belonging to the resident. The parking of motor homes,

caravans, commercial vehicles, vans, wagons, trailers or boats and any other vehicle is not permitted.

Mobility Scooter Storage

If required, The Wharf has an internal facility to safely store your mobility scooter up to class two, for which there is an annual charge. Scooter insurance and a Portable Appliance Test is required to use this facility. Please speak to your Location Manager for further information.

Other Costs

Utility Charges

Each property has its own utility meters so you can see the amount of energy that has been generated from your property. All utilities are directly supplied to your property, and you will be billed directly by Sycous who manage this service.

Council Tax

You are responsible for your own council tax with Medway Council.

Redecoration Costs

Under the lease, you will be liable for any costs of redecorating, repairing, or reinstating the interior of the property prior to resale.

Reselling your home

Anchor offers a resale service in the first 4 years site opening, should you need to sell your home. You will be given the option to use Anchor resales service or market and sell your home with an external agent subject to the new buyers meeting the qualifying criteria. All charges and fees for Anchors resale service can be requested at the appropriate time by contacting resales@anchor.org.uk for further information.

Charges when Selling the Property

Sales Transition and Administration Fee & Sellers/Purchasers Information Pack

This covers the cost of dealing with the sale or resale of a property and the associated legal aspects. The current charges are £264.00 including VAT for Sales Transition & Administration, and £240.00 including VAT for the Sellers & Purchasers Information pack. It is important to note that costs can vary, and these charges are subject to change. There may be other costs associated with additional solicitor enquiries that you will be made aware of, when applicable. These costs are payable regardless of whether you use Anchor to resell your home or an external Estate Agents service.

Deferred Management Fee (DMF)

The Deferred Management Fee (DMF) goes into a fund which builds up over time and is available to meet the cost of future major repairs and refurbishment works.

The service charge has two different methodologies to fund the long-term requirements of the DMF. Around 75% of contributions towards the future cost of works are collected up front within the service charge and the remaining 25% is to be collected from a point-of-sale contribution. This is calculated as 0.5% of the market value of the property for each year of occupation up to a maximum of 15 years.

The amount in the DMF fund may vary from time to time and we can give no guarantee that there will be sufficient funds to meet all the costs of any work which may need to be completed at any given time. Where there are not sufficient funds, the difference will be collected as an addition to the service charge.

Your DMF will be 0.5% of the market value of your home at the time you purchased your property for each year of ownership, up to a maximum of 15 years.

For example: 100% Valuation of Property at time of Purchase = £350,000
0.5% of valuation = £1,750
No. of years occupation of the flat = five
Contribution at Point of Sale = £8,750

To ascertain what works will be required at The Wharf, the Anchor Property Team conducts regular stock condition surveys.

Subletting and Criteria for Occupation

Leaseholders are not permitted to sublet their properties. All owner/occupiers must be aged 55 or over to meet the criteria for purchasing a property at The Wharf.

Restrictions on Selling Your Property

Not without Anchor consent to assign the whole of the premises. Upon receipt of a notice from the shared owner notifying them of their intention to sell, Anchor have four weeks to nominate a potential purchaser, after which point you can sell your property on the open market, so long as the criteria for occupation are met.

Seeking Advice, Support and Representation

Choosing a retirement property is a big decision. We encourage you to discuss your housing options with your family and friends, and to seek independent advice, support, and representation, as appropriate, in connection with a move to a retirement community. Please read this key facts document in conjunction with available price list, property specification which are available from the sales team.

For more information on any aspect of The Wharf, please contact us:

Tel: 01634 983361
Email: thewharf@anchor.org.uk
Website: www.thewharf.org.uk

Applicant 1	
Print Name:	
Signature	
Date:	

Applicant 2	
Print Name:	
Signature	
Date:	

Anchor Hanover Group: A charitable housing association registered as a society under the Co-operative and Community Benefit Societies Act 2014, No. 7843 and registered with the Regulator of Social Housing, No. LH4095.

Registered office: 2 Godwin Street, Bradford, BD1 2ST