

Osborne Court

SERVICES: CHARGES AND FEES | 2023/2024

www.retirementsecurity.co.uk
FREEphone number 0800 389 9384




Retirement
SECURITY

How it works

The Court benefits from a higher level of services than is typical for Independent living within a supportive community. Sensible budgets are set by, and agreed amongst, the apartment Owners. A draft Service Charge Budget is prepared for consideration, discussion and approval at a meeting of all Owners early in the New Year. Owners are formally notified of the Service Charge for the next financial year well in advance of 1st April each year.

The annual Service Charge accounts are considered and approved by the Annual General Meeting of the Owners' Company which is held in the autumn.



All owners contribute to the costs of all services

What is included

- Duty Manager on site 24 hours a day
- Gardening Costs
- Daily checks that you are safe and well
- Building maintenance
- Building insurance
- Redecoration/re-furnishing communal areas
- Cleaning of all communal areas
- Window cleaning inside and outside
- Apartment cleaning 1.5 hours per week
- Managing agent's fees
- Fund for Future Maintenance

After moving here, owners are often surprised by how low their household running costs are and how affordable their service charge is.

Financial Year:

1st April 2023 – 31st March 2024

Per day	£25.49
Per week	£178.43
Per month (for standing order)	£777.45

Guest Suite (per night)
Twin bedded room,
continental breakfast,
tea & coffee making **£60.00**
facilities, fridge, toaster,
microwave and WiFi

**Duty Managers Disturbed
Night Call Charge**
(10pm-7am)
Basic call out charge **£16.45**
(per hour)

Handyman
Before 6pm (per hour) **£14.60**

Photocopies (per sheet)
Black **£0.05**
Colour **£0.10**

Additional Assistance
Housekeeping (per hour)
8am to 6pm **£13.11**

Domiciliary Care (per hour)
From **£18.50**

Laundry
Wash/Dry **£4.00**
Ironing (per 15 mins) **£3.40**

Gate fob **£30.00**
Replacement keys **£15.00**

All meal types, timings
and costs may be subject
to change following a full
catering review in 2023.

Meals)
Owners' Lunch:
Tues and Thurs **£8.50**

Sunday (to include
pre-luncheon sherry **£10.50**
or soft drink)

Owners' evening meal:
Mon/Wed/Fri **£9.00**

Owners' brunch:
Sat **£7.50**

Visitors' Lunch:
Mon to Sat **£11.50**
Sunday **£13.50**

Tray service **£1.00**
Tea, coffee and biscuits **£0.50**



What is the service charge used for?

The service charge pays for the salaries of the Court Manager, Duty Managers and Housekeeping Assistants and pays for employing a gardener and a handyman. It covers the cost of 1½ hours per week of housekeeping assistance to all apartments, as well as the equivalent of one hour per apartment to service the communal areas. It covers building and equipment maintenance such as alarm call systems, fire alarm systems, the grounds, sundry repairs, utility costs in communal areas and general office administration expenses, including audit and accountancy fees. It also covers comprehensive insurance for the buildings as well as public and employer liability.

What isn't included in the service charge?

The service charge does not include the internal decoration, maintenance and repair of the private apartments and bungalows,

nor the owners' electricity, gas and water charges. All of these and other costs associated with living in your own home, such as telephone, are the responsibility of the owners. Owners are also responsible for paying any council tax and will need to take out contents insurance.

Meals are not included in the service charge; however, a substantial meal, charged at cost is available to be purchased every day. Guests are always welcome and any special dietary requirements will be catered for. With prior arrangement a meal can be taken to the apartment of anyone who is unwell for which there is a small charge. The Service Charge is a variable charge, in the sense that it changes from year to year depending on the actual costs of providing the services. The Service Charge, paid monthly in advance, is held in trust for owners, in accordance with the Landlord & Tenant Act 1987.

The service charge is still payable if the property becomes vacant prior to sale. Retirement Security takes no commission from companies with whom it organises contracts for the courts. Retirement Security is the freeholder but no ground rent is charged.

Any surplus or deficit in the service charge budget at the end of the financial year is taken into account in setting the budget for the following year. Where there is any significant failure to provide a service covered by the service charge, alternative arrangements will be made and/or any underspend will be taken into account in setting the service charge budget for the following year.

Fund for Future Maintenance

The Fund for Future Maintenance is held in trust for owners, in accordance with the Landlord and Tenant Act 1987.

It covers the costs of regular internal and external redecoration and refurbishment of communal areas. It also meets the costs of repairing or replacing major items such as the emergency call system, lifts, and major items of building maintenance and repair. Future liabilities are assessed regularly by the court surveyor. If the fund is insufficient to cover any costs they will be recovered from owners through the service charge.

The service charge is still payable if the property becomes vacant prior to sale. Retirement Security takes no commission from companies with whom it organises contracts for the courts.

The value of the Fund for Future Maintenance:

31st March 2022

£171,921

Transfer Premium

The table shows the impact of Transfer Premium payments at different lengths of ownership for a property with a sale price of £150,000

Period	Charge rate	Transfer Premium	Net proceeds for a sale price of £150,000
Up to 1 year	1%	£1,500	£148,500
1 to 2 years	2%	£3,000	£147,000
2 years or more	3%	£4,500	£145,500

Try out our Savings Calculator to compare your living costs:

Service	Service Charge	Your current property
Buildings insurance	Included	£
Building maintenance	Included	£
Internal cleaning	Included	£
Garden maintenance	Included	£

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.

The Transfer Premium, payable to Retirement Security Limited as the landlord, funds the resale services provided by Retirement Security. It does not contribute to the Fund for Future Maintenance and is not held in trust.

Key Facts

Prepared April 2023

Section	Sub-section	Details	References
Property details	Operators	Owners' Management Company: Osborne Court (Port Sunlight) Ltd. Freeholder: Retirement Security Ltd. Managing Agent: Spring Retirement.	Court Brochure www.retirementsecurity.co.uk
	Name of development	Osborne Court, Central Road, Port Sunlight, Wirral, CH62 5AW	
	Property type	40 apartments on two floors: 40 two-bed.	
	Status of unit	Pre-owned.	
	Occupancy	For one or two people.	
	Care provider	Osborne Court (Port Sunlight) Ltd (or external contractors or agencies).	
Charges when leaving, or selling the property	Transfer Premium ('Event Fee')	The proportion of the gross proceeds of the sale payable by the vendor to Retirement Security, based on the length of ownership is: 1% (Up to 1 year); 2% (1 to 2 years); 3% (2 years or more).	Lease, Resales information on Website
	Administration fee for sale	None.	
	Other costs	EPC, any arrears of charges, and the costs of redecorating, repairing and reinstating the property prior to resale.	
	Subletting charges	Subletting is not permitted.	

Section	Sub-section	Details	References
Cost of moving into the property	Asking price	Set by the vendor.	Websites
	Other costs	Stamp Duty, the costs of extra keys, the purchaser's removal costs and solicitor's fees.	
Ongoing charges payable to the operator	Service charge	£777.45 per calendar month in 2023/2024.	Service Charge Budget
	Overnight 'on call' charge	Emergency calls included within the service charge. Non-emergency support £16.45 per hour.	
	Ground rent	None.	
Care costs	Personal care	Payable to the Court or an external provider. The Court charges £18.50 per hour.	
	Nursing care	Osborne Court (Port Sunlight) Ltd does not provide nursing care. This can be arranged through external providers.	
Ongoing fees payable to third parties	Utility bills	Payable direct to utility companies (water, gas, electricity).	Court Brochure
	Council tax	Please ask about current bands and amounts payable. You may be eligible for a single person or disability discount, subject to approval by the local council.	
	Other bills	Telephone, internet, TV Licence, satellite/cable TV.	
Insurance arrangements	Responsibility of the operator	Buildings, Public Liability, Employers' Liability insurance. Included in the service charge.	
	Responsibility of the owner	Home contents insurance.	
Restrictions on selling the property		A single purchaser must be at least 55, joint purchasers, one of whom must be not less than 55.	Resales Information