



Section 10: Leasehold schemes for older people



10. Leasehold schemes for older people

We own two leasehold schemes for the elderly. Rosewood Gardens, New Road, Booker, High Wycombe is a scheme of 40 flats and Woollerton Court, Longwick Road, Princes Risborough is a scheme of 6 flats. The flats are located on the ground and first floors.

Leases are only available to persons aged 60 or over. All flats are sold on a 70% equity basis. No rent is charged on the 30% that we still own. On surrender of the lease the resident or their estate receives 70% of the current market value, less any administrative charges and sink fund contribution.

We will take responsibility for the resale. We maintain a waiting list of people interested in a leasehold scheme for the elderly property and will try our best to find a buyer for the flat from that list. The lease does allow for a buyer to be introduced to Red Kite and this may be by way of personal introduction or via a sale on the open market.

All of the leasehold schemes for the elderly properties have the option to access an emergency alarm system which enables residents to summon help in the case of an emergency.



Leaseholders at both schemes pay service charges which cover the cost of us providing services such as communal repairs and maintenance, redecoration to the outside of the buildings, lighting for communal areas, communal digital TV aerials, grounds maintenance, management and administration charges and buildings insurance. Leaseholders at Woollerton Court also pay for the services of a Scheme Manager who provides services to them and the sheltered scheme.

A sinking fund is in place at each scheme to pay towards the cost of carrying out major repairs and improvements.

Leaseholders at Rosewood Gardens are eligible for membership of the elderly persons' clubs at our sheltered schemes in the local area and leaseholders at Woollerton Court may use the facilities at the Woollerton Court sheltered scheme.