

Tregrenna Barns purchase procedure

£1,000 reservation fee - This can be paid by cheque, transfer or credit card. This will secure your fraction for 30 days to give you time to view the property, if required, and review the contracts.

Within 30 days a £5,000 non refundable deposit is payable – Upon signing the contract a non-refundable sum of £5,000 is due.

There is nothing further to pay until all other fractions in the property are sold at which point the balance (minus £6,000) is due in full.

The sum of £6,000 will be refunded in full if all fractions are not sold within 6 months of signing your contract.

The owner has the choice to enter EITHER their 2 weeks peak usage, or off peak into the rental pool. The 8% rental guarantee is paid monthly in arrears.

Each owner may also add their remaining two weeks usage into the rental program during the initial 2 years where they would receive directly any rental income generated from the property less a 12% management fee.

Additional costs to purchase

At the point of full payment, a sum of £1,000 from each owner will be placed into a property fund. It will be held for 5 years and will be managed by the management company. It is reserved for breakages, general repairs and maintenance to the property and grounds.

If any funds are not used after 5 years, the remainder will be divided equally between the 12 owners.

The stamp duty, company formation and furniture are included in the purchase price

Costs of council tax, utilities, insurance, landscaping and cleaning are all covered for 5 years