



Nether Edge Management Company Limited

Dear Leaseholder/Owner

Clarification on the Re-sale Process here at Nether Edge Management Company

Please find enclosed very important information regarding the process and procedures to follow when selling your property on the Nether Edge estate. We wish to avoid any errors and omissions taking place during this process to avoid any undue delays to your sales process. Please ensure that all parties to your sale, including your buyer's solicitor, are provided with a copy of this letter to aid your sales process.

1. When a property sale has been agreed, the seller:

- a) must complete a re-sale application form so that we are aware of solicitor's information and details of the agreed sale price. These forms are available from the Estates office: estateoffice@netheredgeliving.co.uk
- b) should buy a seller's pack from Nether Edge. The pack is currently supplied at £100 - fee due to Nether Edge Management Co Ltd. This pack includes the various documents and processes that are required by the seller's solicitor and various documents that need to be passed onto the buyer, via their solicitor, so that they are aware of various conditions and policies regarding buying property on the estate.

The £100 fee needs to be paid by bank transfer to **Nether Edge Management Co Ltd, bank account – sort code 20-76-92 account number 13151174**. The payment must be given the property reference number of the property (as per the service charge statement) and the description "sellers pack".

Once the above fee has been paid and the application form has been sent to: accounts@netheredgeliving.co.uk the seller's pack will be emailed to the seller. The seller should ensure that their solicitor is given all the information in the seller's pack.

2. The seller should ensure that their service charge is paid up to date for the whole of the current year. If the sale takes place part way through the calendar year, then the seller's solicitors will liaise with the buyer's solicitors to ensure that the buyer reimburses the seller, during the completion process, for any share of the service charge paid for the part of the year that the new owner will be responsible for. Service Charge statements can be requested via accounts@netheredgeliving.co.uk

3. When the sale is agreed and has completed the seller/seller's solicitors will need to arrange various documentation and payments to be made:

A Deed of Covenant will be required on or prior to completion – the seller's solicitors will need to send this to the Nether Edge solicitors, Lupton Fawcett LLP, whose details are shown at the end of this document along with their current fee which is £250 + vat = £300.

Prior to completion a Certified Draft of the Transfer Deed needs to be sent to Lupton Fawcett by the seller's solicitor so that they can confirm the amount of Transfer Fee that needs to be paid on completion.

The Transfer Fee is a paid directly to Nether Edge Management Co by bank transfer (see bank details above). This fee is based on whether the sale refers to a house or an apartment and is based on the agreed selling fee **(0.25% for a house and 1% for an apartment)**. This fee can be sent directly by the seller or via their solicitor. Please ensure the payment references the property reference number and, also "transfer fee" so that the payment can be correctly allocated.

Once all of the above has been actioned and paid Lupton Fawcett will produce a Compliance Certificate.

PLEASE REFER TO THE DETAILS SUPPLIED BY LUPTON FAWCETT LLP when a sale process is notified.



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4. Following completion, the seller's solicitor will need to Serve Notice of Transfer and Mortgage to Lupton Fawcett together with their fee of £50 + vat = £60. This must be paid and sent directly to Lupton Fawcett.

5. Following completion, the original share certificate (from the seller) should be sent to Nether Edge Management Co along with a duly completed and signed Stock Transfer Form and a fee of £25 (no vat on this fee) should be paid by bank transfer (see previous bank details). If the seller has lost their original share certificate, then a Statement of Truth regarding the loss needs to be sent to Nether Edge Management Co along with the Stock Transfer form and fee. A draft Statement of Truth document can be obtained by emailing accounts@netheredgeliving.co.uk or from Lupton Fawcett.

Following receipt and processing of these documents and the fee, a new share certificate will be issued to the purchaser. Nether Edge will need clarification as to where this certificate needs sending to i.e. the new purchaser at the property, the new purchaser at a different correspondence address, the new purchaser via their solicitors. The new purchaser will need to keep this certificate safe should they decide to sell the property in the future.

6. When the new purchaser takes over the property they must complete a registration form by contacting Nether Edge Management Co via estateoffice@netheredgeliving.co.uk. This form will ensure that we have correct contact details and ensure that they can purchase any gate/leisure centre key fobs that might be required. If the purchaser will not be living on site Nether Edge must be kept advised of their contact details (telephone number/email address/correspondence address) at all times. Any tenant they may then let the property to must also register their details with the Nether Edge office.

7. It is imperative that Nether Edge are kept up to date with the details of the purchaser who becomes a lease/shareholder of the company following completion of the property purchase. We require these details for the following purposes:

- a) to registered shareholder details annually with Companies House
- b) to ensure annual service charge demands are issued to the correct contact.

It is very important that all concerned understand and follow these processes to ensure that the correct documents and fees are paid and sent to the correct places to avoid any potential delays to your sale process.

Nether Edge Solicitors are:

Sarah Sargent
Lupton Fawcett LLP
The Synergy Building
47 Bank Street
Sheffield
S1 2DR
Tel: 0114 228 3281
E: sarah.sargent@luptonfawcett.law

Should you have any queries regarding this please do not hesitate to contact me.

Kind regards

Please note my working days are usually Wednesday, Thursday and Fridays

Kind regards

Julie Gill

Finance Manager

Nether Edge Management Company

Registered Office:
Nether Edge Management Company Limited
Osborne Mews
Osborne Road
Sheffield, S11 9EG

Company Number: 4218253
nemcboard@outlook.com
estatesoffice@netheredgeliving.co.uk
www.netheredgeliving.co.uk
Telephone 0114 2582612