

Guide to choosing a rental retirement property

Please read these notes carefully as properties not within the criteria described will not be acceptable and may cause delays with finding you a suitable retirement property.

Acceptable Types of Property

Freehold Houses or Bungalow, Leasehold Flats or Maisonette of conventional construction i.e. brick and block construction.

What features make a property suitable for purchase?

- The property should be within the price limit of £200,000 or £225,000 if looking in the South East area of the county.
- The property needs to be well built and well maintained
- The property should be in good condition, to a modern standard and **not** require any major repairs, renovation, conversion or modernisation.
- It should be no more than 900 sq ft (20% will need be added to the estate agents particulars to obtain total sq ft)
- The property should be close to local amenities including shops, doctors surgery and public transport
- The garden should be manageable
- The area should not be too hilly
- The property should have a maximum of two reception rooms and three bedrooms

Please note: That should a property be identified needing works in excess of £5,000 the Board will not proceed with the purchase.

What features make a property UNSUITABLE for purchase

The Board will not consider purchasing Timber Framed properties. It will consider stone built properties but it should be noted that this type of property is not suitable for cavity wall insulation.

It should **not** therefore be:

- An Ex Local Authority property.
- A Listed building
- Sheltered Accommodation
- Above or adjoining a commercial premises
- Be built before 1930
- Have a leasehold with less than 90 years remaining on the lease
- Any properties with Flying Freeholds
- A flat above ground floor level unless there is a lift
- Properties which require works in excess of £5,000

What happens once I have found a suitable property?

- ☑ Telephone or write to this office giving full details (in the form of a copy of the Estate Agent's particulars)
- ☑ The Board will decide in line with its criteria whether it is prepared to have a survey carried out to establish whether the property is suitable for purchase.
- ☑ It is essential that you do not enter into any discussions with the Vendors or their Agents about the purchase price or show any particular enthusiasm for the property as this may jeopardize the Board's negotiating position
- ☑ The Board will contact you to let you know if it is making an offer and keep you informed throughout the process.
- ☑ Once an offer has been accepted the Board will instruct a surveyor and solicitor

Please note that the Board is not willing to provide carpets, curtains, cookers, white goods and any other house contents, likewise, if any such items are included in the purchase price they will be excluded from the valuation and, if required, you must purchase them separately. Please Note: If you pursue the purchase of such items the agreement will be between yourself and the Vendor and their agents

Responsibility for Property Maintenance

It is essential that the property you choose does not require work, although the Board will carry out minimal essential ongoing works as recommended by its Surveyor, it is not in a position to provide additional funding for works that are considered desirable. If you wish to undertake any adaptations, improvements or additional alterations to the property this must be approved in writing by the Board. These will be at your own expense and you will be asked to sign an agreement confirming that you will pay all costs on completion of the works. If you are not satisfied with the work it will be your responsibility to discuss matters with the contractor. The Board will not accept any liability in this respect as the agreement is private between you and the contractor.

All essential maintenance and redecoration of the property (as detailed in the Board's maintenance policy) will be the responsibility of the Board. The property will have the benefit of a British Gas Service Care Agreement in respect of central heating (gas only), electrical, plumbing and drainage repairs (Please Note: you will be provided with a list of items covered under the agreement following the purchase of the property)

You are reminded that until the purchase is legally completed and you have officially retired from office you must not occupy the property or move in furniture under any circumstances.

You will be expected to pay a monthly rent. The current calculation is 30% of your gross income from all sources (joint if married). Your rent will be revised annually in April. You should also note that there will be a review of financial information yearly from the date of occupation to ensure the correct charge is being applied. All rental properties are occupied under an Assured Shorthold Tenancy (AST) agreement and you are required to pay a deposit of £500 at the time of signing the agreement, before occupation.

For further information please contact:

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