

Navigating the Sale of your Retirement Village property.

A Comprehensive Guide.



At Retirement Villages Group, we understand that selling your home is far more than a transaction—it's a deeply personal journey that deserves exceptional care. With 40 years of trusted experience and many successful sales, you can feel confident in our dedicated in-house team who will support and guide you throughout every step of the process.

Whether you're selling your own home, or a property owned by a loved one, our expert team will guide you with care, compassion and expertise, every step of the way.

Our Approach

Selling a property is a team effort, and we believe that collaboration achieves the best results. Our Regional Sales Managers partner with Sales Consultants and marketing teams, as well as the village General Manager and on-site village staff. Together, we ensure every property viewing is seamless, providing potential buyers with expert insight on the unique facilities, amenities and culture that make each village special.



The Retirement Villages Sales Team

Benefit from the expertise and collaboration of a knowledgeable in-house team.



Sell Your Property with Confidence

Trust the Retirement Villages in-house sales agency services to sell your property with professionalism, compassion, care and expertise. We're here to listen, understand your needs, and guide you through every step of the journey. Contact us today to begin your path towards a smooth and successful property sale.

What we offer



> **Market Appraisal:**

Leverage our extensive knowledge of the local marketplace to provide an accurate valuation of your property.



> **Marketing Materials:**

Benefit from professionally designed marketing materials tailored to both Retirement Villages Group as a whole, and to your specific village. As part of our Sole Agency package, we include professional photography and a new EPC (Energy Performance Certificate).



> **Individual Property Particulars:** Receive personalised, full-colour property particulars that showcase the home's best features.



> **Advertising:**

Your property will be advertised locally, nationally and directly to our extensive lead bank of all ready interested potential buyers.



> **Online Presence:**

We showcase your property across our website, prominent online property portals, and social media channels, including industry-specific platforms.



> **Accompanied Viewings:**

Our team conducts accompanied viewings, providing potential buyers with a comprehensive understanding of your property.



> **Prompt Feedback:**

We provide timely feedback after every viewing, keeping you updated throughout the process.



> **Exemplary Communication:** You'll receive updates on the progress of your property sale every step of the way.



> **Financial Consultation:**

Meet with the General Manager to discuss and understand the financial implications of selling your property.



> **Sales Progression:**

Our in-house sales progression team manages every sale with efficiency and expertise, ensuring a seamless transaction from start to finish.



> **In-house Maintenance Team:**

Can provide you a free no obligation quotation for any work required. We will automatically conduct a "dilapidation" report in line with your lease.

Managing Village Service / management fees and Utilities

Even after the property owner has vacated, **they or their 'estate' remains responsible for service charges until the property changes hands.** These charges can accumulate during this period, but rest assured, any accrued fees will be managed alongside the assignment fee by solicitors. We recommend consulting with your solicitor regarding potential interest charges.



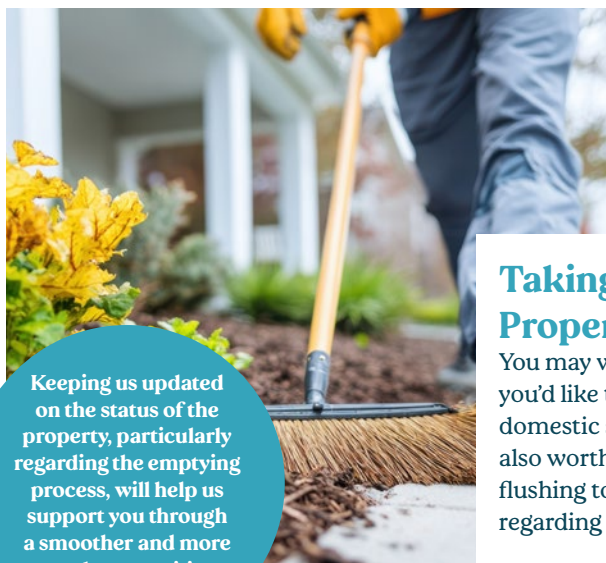
It's essential to ensure that utilities at the property are kept active and maintained during the transition period.*

Navigating Financial Matters

We recommend checking for any outstanding amounts on EPOS (the village invoice system for shop, restaurant, and additional services) to avoid any unexpected surprises during the sale process. Please let a member of the team know if you need support with accessing this.

Please let a member of our team know if you're comfortable with us notifying friends or the Court representative, ensuring everything is handled in line with GDPR guidelines.

When you're ready to move forward with the sale, whether due to a loved one's passing or a decision to relocate to a care home, we understand that prompt action may be necessary. We encourage you to seek advice from your solicitor, who can support you through the probate process and the next steps.



Keeping us updated on the status of the property, particularly regarding the emptying process, will help us support you through a smoother and more seamless transition.

Taking Care of Property Maintenance

You may wish to consider whether you'd like to keep the services of domestic staff during this time. It's also worth asking about legionella flushing to ensure peace of mind regarding water safety.

"Our team understands the independent retirement community sector inside out."





Providing Additional Support

We understand that the practical elements of emptying the property can be as challenging as the emotional. You may find it helpful to engage a local removal or clearance company to assist with emptying the property ready for sale, making the physical side of the process easier for you.

Above all, please remember that our team is here to offer support, kindness and compassion during what we understand can be an emotionally demanding and sensitive time for you.

Additional Information:

- > **Understanding Fees:** There are several important fees to consider, such as an **assignment fee, estate agent's commission, legal fees, removal expenses, service charges**, and any **re-decoration costs**. Rest assured, we're here to help you navigate these with ease.
- > **Options for Selling Property:** Please refer to the individual lease for the property, as it will outline the specific options available to you. If you need any assistance understanding these, we're happy to help.
- > **Restrictions on Buyers:** There are specific criteria outlined in the lease that potential buyers must meet to ensure they are eligible to purchase the property. We will carefully monitor this as part of our process to ensure everything runs smoothly.
- > **Redecoration (dilapidation):** Most leases include a redecoration clause (dilapidations clause), which refers to the standard of internal decoration required throughout the tenancy and when the property is put on the market. This ensures that every property presented for sale is in the best possible condition, to attract the right attention and achieve the best value. The village's General Manager will assist you by arranging a dilapidations quote through the village team, providing support throughout this process.

For detailed terms and conditions, please refer to the lease agreement or consult our team for guidance. We are committed to ensuring a transparent and supportive selling process for our residents and their families.

Important note on sub-letting: Residents are not permitted to sub-let their property, as per the terms of the lease.

"We pride ourselves on high-quality work and compassionate support during times of change, offering expert redecoration and maintenance to prepare homes for the market."

Kevin – Property Maintenance Manager



Selling your Retirement Village Property Step by Step

We've created a helpful tick-list to guide you through each step of the sales process. If you need assistance or clarification at any point, our dedicated team is here to help.

- ☐ 1. **Pre-Marketing Preparations:** Make the property ready for sale, including handling Probate (if required), dilapidations, locating all necessary documentation, considering solicitors or conveyancers, and informing all relevant parties.
- ☐ 2. **Readying the Property for Completion:** If applicable, ensure the conditions of the dilapidation clause in the property lease are met (the village General Manager can support you with this) and empty the property, with the support of a removal or clearance company if required. All utilities at the property must be maintained and kept active during this time.
- ☐ 3. **Market the Property:** Retirement Villages offers an in-house service for this, ensuring maximum exposure for your property.
- ☐ 4. **Viewings Conducted:** Potential buyers are shown around the village and matched with properties that meet their needs and budget. Viewings may take place as individual appointments or during our popular Open Days. Follow-up viewings, which can often include 4-5 individual appointments, are conducted by the village sales team. This is an important move for a potential resident or residents, and we are committed to helping them find the right fit.
- ☐ 5. **Interested Buyer Found:** Finding the right buyer may take time, given the specific nature of retirement village life. However, rest assured we will always focus on finding the perfect match for you.

- ☐ 6. **Negotiate Offers:** All offers are carefully reviewed and passed on for your consideration, and discussions are held with all relevant parties to ensure the best outcome.
- ☐ 7. **Deal Agreed:** You and the buyer/s have reached an agreement on the price, conditions and approximate timescales for the sale.
- ☐ 8. **General Manager Meeting:** A meeting takes place between the potential buyer/s and the Village General Manager. This includes a health assessment to ensure the buyer/s meet the requirements for the village and fully understands the legal implications of buying into a retirement community.
- ☐ 9. **Memorandum of Sale:** A document detailing the sale specifics, including timescales and conditions, is produced and shared with all legal representatives, including Retirement Villages' legal representatives. This marks the beginning of the formal sales process, with our in-house Progression Team taking over from the Sales Team.
- ☐ 10. **Progression of Sale:** This phase includes managing financial statements, Management Packs, potential buyer surveys, buyer solicitor queries, and draft contracts. Although largely controlled by both your solicitor and the buyer's solicitor, we recommend requesting regular updates from them to keep the process moving smoothly.
- ☐ 11. **Exchange Contracts:** All documents signed, details of the sale legally agreed upon and a completion date set. Make sure the Village Team has all your sets of keys for the property in time for the Completion date.
- ☐ 12. **Completion of Sale:** This is the stage where the sale is legally completed. The buyer's solicitor transfers funds to your solicitor, any outstanding monies are sent to Retirement Villages' solicitors, and the keys are released.

Notes

This image shows a single sheet of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins or other markings on the paper.

Our Commitment to Excellence

As proud members of **ARCO** [Associated Retirement Community Operators], **NAEA**, and **TPO** (The Property Ombudsman), we are committed to upholding the highest standards in the industry. These affiliations reflect our dedication to setting and maintaining exceptional standards for retirement communities.



retirementvillages.co.uk



IRC | Integrated Retirement
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*Retirement Villages Group Ltd
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