



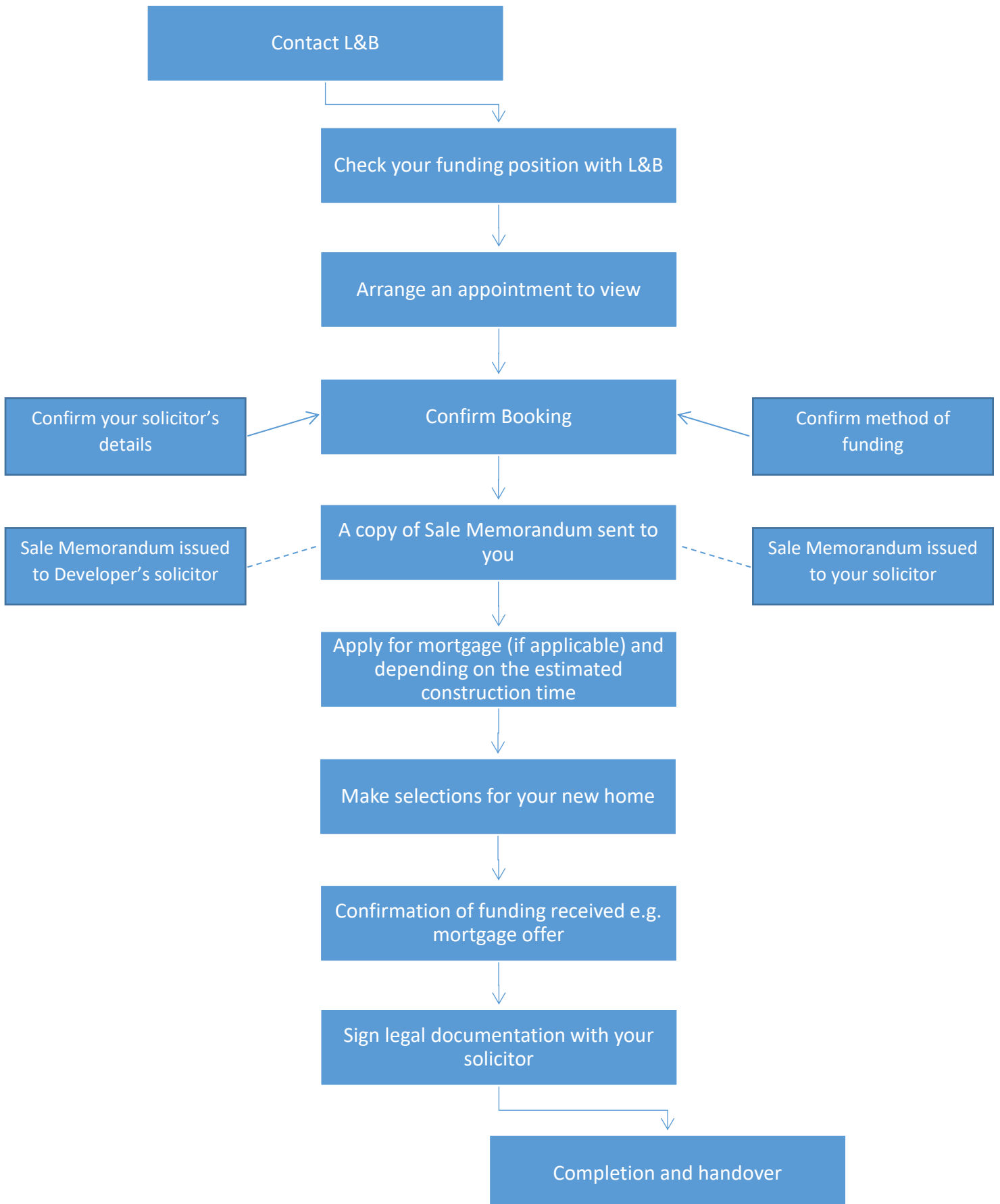
L&B Purchasers Guide

A step-by-step guide detailing the process of purchasing a new home.

1. Arrange an appointment with L&B to view on site.
2. L&B will require you to clarify your position with regards to financing a prospective purchase including proposed method of funding and if you are in a position to proceed with a purchase, e.g. you may need to sell a property first in which case your position would be classed as 'subject to sale'.
Financial advice can be offered via Mandy Boyd of The Mortgage Advice Bureau who is our in-house advisor, Mandy can meet you at our office or at your home at a mutually convenient time to discuss your requirements.
3. Once you have viewed on site and have decided that you wish to proceed subject to having been qualified as detailed in point 2, we will arrange to book the preferred unit to you. We will require a deposit to secure your booking the amount of which is dependent on the development that you are choosing to book in, refer to the price list & brochure for further information. This deposit can be paid in cash or cheque made payable to "McAfee Ballymena". We will also require photographic ID and proof of address such as a utility bill that is dated within the last 3 months, driving licence or passport. The booking deposit will form part of the proceeds to purchase if not refunded (i.e. in the event you do not proceed).
4. Once the booking is taken we will also require you to provide solicitors details. Once this information is received we will send out the Memorandum of sale letters to both you and the vendor and the associated solicitors outlining your details, the vendors details, the purchase price and any specific information and terms relevant to the sale subject to contract.
5. The vendor's solicitors will issue a building agreement together with contract and associated documentation to your solicitor.
6. In the meantime, if you are required to apply for funding it is important to check with L&B regarding construction timescale as a number of lenders will issue a mortgage offer for a limited period and thus the application for funding needs to tie in with the expected handover date.
7. A representative of the development will contact you during the process to confirm your selections. It is also important to remember that selections and changes will depend on the construction timescale and may also have a bearing on cost. Any amendments require to be made in agreement with the developer.
8. Once your solicitor has checked through all the necessary contract documentation and is in receipt of confirmation of your funding he/she will request you to come in and sign the contract. At this stage a completion date is confirmed with the vendor's solicitor.

9. At completion stage, funds are transferred through to the vendor's solicitor. Once they have confirmed receipt of them, keys can legally be released to you.
10. You will need to ensure you have necessary contents insurance and building insurance (as applicable) in place as you move in; again this can be provided via Mandy Boyd our in-house Mortgage and Protection Advisor. Also ensure that you have contacted service providers e.g. BT.
11. A representative of the development will conduct the handover of the unit with you which will include guidance on the operation of the heating system etc.

L&B Purchaser Guide Summary



Purchaser FAQ's

- **Management Fees; Why do we have them & what does this include?**

New developments need to have Management Companies in order to maintain all communal areas. This has many benefits for purchasers including some of the following:

1. Buildings Insurance for Apartments
2. Maintenance of all communal garden areas & communal open spaces
3. Maintenance of all communal parking spaces & walkways (where applicable)
4. Re-painting of exterior walls (apartments)
5. Cleaning & maintenance of communal stairwells including lighting (apartments)
6. Sinking fund for future repairs

All purchasers become Shareholders of the Management Company upon completion of the Development. There will be regular meetings giving homeowners the power to influence decisions within their development on costs & fees, maintenance, repairs etc. Approximate fees for houses and apartments usually start at approximately £150 per annum.

- **Rates; How much are they & how are they decided?**

Rates are decided by Land & Property Service, part of the Department of Finance & Personnel. Their website is www.dfpni.gov.uk/lps where you can find a calculator to work out an approximate rateable value dependant on property value.

- **EPC Rating; what is it & what does it mean?**

EPCs (Energy Performance Certificates) tell you how energy efficient a property is and give it a rating from "A" (extremely efficient) to "G" (inefficient). They let purchasers know how costly it will be to heat and light their new property, and what its carbon dioxide emissions are likely to be.

- **What is a warranty?**

All our new developments are supplied with a warranty which will cover, as a minimum, structural defects usually for a period of up to 10 years. The warranty provider is normally noted on the brochure and further information can be supplied on request.

- **Ground Rent; Who pays it & how much is it?**

All newly built houses are now Freehold, which means that no ground rent is due. Apartments due to their nature, are leasehold as effectively you are purchasing a home within a block which are normally conveyed on a long lease e.g. 999 years.

- **Booking Fee; how much is it and who do I pay it too?**

The booking fee reserves the property it is non-binding and subject to contract. It is normally paid to L&B initially and as the sale progresses it is forwarded to the developers solicitor whereby it forms part of the overall purchase price. Please refer to the price list and brochure for specific details.

- **Turnkey; What does it mean?**

Turnkey means that the property is ready to move in to on the day you get the keys. All flooring is down (carpets or tiles in kitchen/bathrooms) and all walls & ceilings are painted in a neutral colour, wall tiling where appropriate in bathrooms and ensuite. The appliances in the kitchen are fitted and installed.

- **How do I find out about funding my purchase?**

Mandy Boyd our in-house Mortgage and Protection advisor will be happy to discuss your options for funding.

- **Co-Ownership – is it accepted?**

Yes, we are happy to accept purchasers who are buying through Co-ownership, Mandy can advise you if you are eligible for the scheme.

- **Parking; How many spaces does each home get & are they allocated?**

As per parking guidelines, suitable parking provision is required for each new development. For houses without a driveway, spaces are not normally allocated but residents have use of communal parking spaces. E.g. in a block of 6 apartments there may be 9 spaces; one for each apartment and 3 'floating' spaces for overflow. On street parking is also available in the unlikely event it is required.

- **Negotiation; Can I negotiate on the price & do you offer discounts?**

No, we believe we have set the correct asking price based on current market value. This means that you can purchase confidently and with no worries about getting into a bidding situation or gazumping (when another buyer offers more for a property after you have already agreed the sale). If you have the deposit ready and are in a position to move then you can book the site of your choice.

- **Changes; Can I change things inside the apartment & when can this be done?**

A full list of Spec is detailed in our brochure, however changes can be discussed after booking to see if they can be accommodated and will be made at the developer's discretion. Changes will only be made after a contract has been signed.