



Queensland Place

Product Sheet

Key Facts	
Price	En Suites at £49,950
Length of Lease	250 years leasehold title deed
Ground rent	£250 ground rent per annum
Reservation fee	£5000 40% on Exchange,
Payment Structure	40% six months, 20% on Completion
Legal fees*	£900 (inc VAT)
Document fee	£180 (inc VAT)
Estimated Completion date	September 2016
Long Stop date	September 2017
Build Commencement date	June 2015

What is the address of the development?

Chatham Place, overbury street/ queensland street, Liverpool, L7 3HD

How large is the development?

344 Double En-Suite Rooms

Is it new build or a refurbished development?

New Build

What facilities are provided?

Access to communal lounge with pool tables, internet café and gaming stations, a modern gym, cinema room, bike storage, outdoor basketball, table tennis, cleaning facilities, vending machines, CCTV and secure access system to the building.

Are the apartments furnished?

Yes, all properties will be furnished to a high specification to include a double bed, bedside table, wardrobe, shelves, chair, flat screen TV, internet connection and en suite shower rooms.

How do I reserve my property?

You complete a reservation form and pay a reservation fee.

The standard reservation fee for this development is £5000 which must be sent to us with the reservation form. Upon verbal reservation of a unit, reservation forms must be received within 48 hours and fees must be received within 3 days. If we do not have reservation forms or fees we will have to release your unit.

Bank Details

Please send reservations fees to the bank account below. When sending the fee make sure the payment reference is the development name and the Unit number, e.g. Queensland Unit 12.

Bank: Lloyds
Account name: Experience BG Ltd
Sort code: 30-98-97
Account number: 02252550
IBAN: GB73 LOYD 309897 02252550
BIC: LOYDGB21031

Is there finance available?

Because of the low entry cost of the Units there is no bank finance available for the purchase however clients can look at their own finance options or loans if required.

When will contracts be issued?

Once we receive the reservation form and fee we will instruct solicitors. The contract will be sent to the investor once the money laundering and ID checks have been done and client care letter has been signed and returned.

We will appoint a solicitor on your behalf to hand the legal process for you. They will ensure all necessary legal searches have been done.

The seller's solicitor will be:

Stephen Croasdale, Excello Law, 5 Chancery Lane, WC2A 1LG

Tel no: 0845 257 9449
Fax: 0207 406 7403
Email: scroasdale@excellowlaw.co.uk

The buyer's solicitor will be:

Kevin Morris Company Name and Address: Ackland & Co, 68 Llandaff Road, Canton, Cardiff, CF11 9NL

Tel No: +44 (0) 29 2022 6668
Fax: +44 (0) 29 2022 6667
Email: km@acklandslegal.co.uk

What are the legal fees?

Approximately £900 including VAT and £180 additional document fee.

How will the payments be structured?

£5000 reservation fee, 40% on Exchange within 30 days less the reservation fee, 40% six months later and 20% at Completion.

How secure is my deposit money?

At first instance all payments will be held by the solicitors.

The terms of which funds are released are such that upon exchange of contracts funds can be released only for the purpose of transferring title of the Land to the Development Company and for the professional fees incidental to the acquisition together with the statutory payments to be made pursuant to the acquisition. Thereafter, funds can only be released to the Developer as the building works progress which release will be by way of Architects Certificate pursuant to the Developers building contract.

Upon completion of the works the Developer can call upon the completion of the various sales at which point the Buyers will receive their 250 year Lease together with a management agreement and occupational agreement to cover the management and income return.

When will the build be complete?

Build work will commence June 2015 with a target completion date of September 2016. There is a long stop date in the contract of September 2017.

When will it be occupied and when will I receive my income?

The rooms will be let as soon as possible from completion in September 2016. The assured yield will be paid quarterly in arrears from completion direct into the purchaser's nominated bank account.

The management company estimate a rental charges from £136.50 per week for spacious, fully furnished En-Suite rooms.

Who will manage the development?

The development will be managed by a specialist student letting management company; a company which specialise in the student accommodation sector in Liverpool.

The management and annual maintenance costs are around 30% of the gross income. This covers operating costs, management and service charges.

What happens at the end of the 5 years rental assurance period?

At the end of year 5, you will have the option to continue managing the Unit through Liverpool Student Lets and the owner will be responsible for the payment of the management fee, annual ground rent and service charge. You are free to manage the Unit yourself or choose another letting management company should you choose to do so.

*The forecasted net yield is expected to exceed 10% after all costs ongoing.

Is the Unit transferable?

The Unit is freely transferable at any time whether during or after the 5 year rental assurance period.

Does the buyer need to pay any tax on top of their income?

If the client is a UK tax payer they will need to declare this income on their UK tax return.

If they are a non-resident landlord they can complete an NRL1i form to apply for their rental income to be paid with no tax deducted.

“Non-resident landlords can apply to receive their rent with no tax deducted on the basis that either: their UK tax affairs are up to date, they have not had any UK tax obligations before they applied, they do not expect to be liable to UK Income Tax for the year in which they apply.”

Please see the links below for further information.

<http://www.hmrc.gov.uk/international/nr-landlords.htm#10>

<http://www.hmrc.gov.uk/international/nr-landlords.htm>

No VAT is payable on rental income. The rent will be paid by our lettings company. They will pay the rent to your investors designated account anywhere in the world on a quarterly basis. We will liaise with the investor to assist in the completion of the relevant HMRC forms. *Please note we cannot guarantee that the investor’s application to receive their rent with no tax deducted will be accepted.

Can I buy a Student Unit using a non UK company?

In order to proceed with the purchase the solicitor will need to see the following;

The company’s Certificate of Incorporation.

Articles of Association

Company Bank Statement providing evidence of funds necessary for the purchase

ID documents for all shareholders who have a 25% or more shareholding in the company. We will need to see a passport to provide evidence of name and date of birth and a utility bill to provide evidence of address.

Can my client or relative live in their chosen Unit?

Yes if they are a student attending one of the universities in Liverpool or have a relative attending one of the universities. In these circumstances however, the buyer will be responsible for the payment of the ground rent and service charges.

Exit Strategy?

The student accommodation market is fairly young, so to date there are not been many resale's on the market. Because the investment offers such a high yield we envisage the majority of investors will want to hold onto their investment long term. The yield is assured for 5 years at 10% net, we would estimate the yield will increase over time in line with market inflation.

You can sell your Unit at any time to another investor through a UK or overseas agent.

Although we recommend student accommodation as a long term income investment, the provable high income on a property makes is much more saleable and we have seen a significant increase in demand for completed and fully managed Units in our existing blocks, with a shortage of supply of resale Units providing our investors with a clear and proven exit strategy.

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