

Springhill Cohousing Community Ltd.
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8th July 2015

To Potential Buyers at Springhill (and both solicitors)

Dear potential buyer and solicitors acting for both parties,

Important information you need before progressing To buy a property at Springhill Cohousing

Springhill Cohousing Community is a very exciting place in which to live.
You can find out more details by looking at
Springhillcohousing.com
Cohousing.org
Cohousing.org.uk

As well as being very enjoyable to live here there are some possible downsides if you are not fully aware of them.

For example, you will need to ask permission before painting your door or getting a pet. You will need to be part of the residents association, attend meetings and be on various rotas eg the monthly cooking rota.

If you have found a property at Springhill that you wish to purchase, then you and your solicitor need to be familiar with the Lease and act on the following:

- 1) You need to visit a few times and in particular have a meal in the common house and chat to a few other residents. This is so as to make sure you fully understand what you are agreeing to when you live here.
- 2) You are required to sign a deed of covenant, found at the end of the lease. This means that you agree to the principles of cohousing (as set out in the book "Cohousing" by Mccamant and Durrett), to the terms of the lease and all the conditions.
- 3) By signing the deed of covenant you are saying that you will abide by the rules of the residents association and the directors, partake in cohousing life by being a member of the residents association. Being part of the cooking rota is an example of what is expected. It's not onerous, its fun but you need to want to do it.
- 4) Any tenants or lodgers you have in the future will need to have a clause in their agreements which include the above restrictions. You need to send a copy at least a week beforehand to the secretary. There is a one off lodgers registration fee of £30 per lodger.

- 5) Before you exchange contracts your seller needs to serve notice to the secretary of the contract price, giving us 7 days to purchase at the same price.
- 6) The buyer needs to pay us 0.5% of the purchase price. This can be negotiated with the seller in terms of who actually pays it.
- 7) We need to sign a certificate enabling you to register the purchase with Land Registry. Only if you comply with the above and the terms of the Lease can we do that.
- 8) If you or your solicitor have any questions, in addition to pre-contract enquiries, please email me directly david@ic.org.
- 9) The seller should have deposited a comprehensive bundle of information with their solicitors. This should include, insurance certificate, lease, mem and arts, defects warranty, minutes of recent meetings, last 3 years accounts etc. Most of this can be found at www.springhill.co
- 10) Lastly, to solicitors, I prefer correspondences by email or if by post, would appreciate a SAE.

Best Regards

David Michael (company secretary)