

Rookery Manor

LUXURY HOLIDAY LODGES

FULLY MANAGED BUY-TO-LET
LUXURY HOLIDAY HOMES

WESTON-SUPER-MARE
SOMERSET, ENGLAND



Rookery Manor, Somerset

FREQUENTLY ASKED QUESTIONS

What is the address of the resort?

Rookery Manor Lodges, Edingworth Rd, Weston-super-Mare, BS24 0JB.

What is the location like?

Rookery Manor Lodges benefits from a truly excellent location within the welcoming town of Weston-super-Mare. Located on the Bristol Channel coast, Weston-super-Mare is one of Somerset's most prominent and desirable tourist destinations.

Who is the Principal Booking Partner?

The Principal Booking Agent is Hoseasons, one of the UK's leading holiday providers.

Who is responsible for managing the resort?

Imperial Parks Ltd is the Resort Operator, they are responsible for day-to-day management of the resort.

What is the purchase process?

Following the receipt of reservation form and £5,000 reservation fee, a memo of sale will be prepared and issued to both parties' legal representatives. If you have opted for a pre-approved legal representative, you do not need to do anything at this stage, they will simply be in touch to introduce themselves and request anything from you. You will then receive the full purchase contract pack to review and make any enquiries. Once you are happy with the documentation, simply sign and return to your legal representative with the required funds to exchange. Completion can then normally take place within 28 days.

Is there a VAT applied to my purchase?

There is no VAT applied to the purchase.

What are my stamp duty responsibilities?

Holiday Lodges are exempt from Stamp Duty Land Tax (SDLT) and therefore no Stamp duty is payable.

Who is paying my returns?

Returns are paid by the Leisure Park Operator.

What comfort do I have that my returns will be paid?

Comfort is provided through a contractual obligation whereby the Leisure Park Operator commits to pay returns as detailed within the Management Contract. Additional security is also provided by a guarantee with Imperial and the Site Park Owner.

What comfort do I have that my buyback can be executed?

In the same way returns are protected, the Leisure Park Operator commits to execute buybacks as part of the Management Contract. Additional security is also provided by a guarantee with Imperial and the Site Park Owner.

Can the lodge be passed to future generations?

Yes, lodges (or shared ownerships) can be passed on or sold with written consent from Imperial Parks Ltd who are not able to unreasonably reject this request.

What happens if the Leisure Park Operator cannot pay my returns or buyback?

If the Leisure Park Operator is unable to pay any or all of its commitments to investors, the responsibility will fall onto the guarantors to service this commitment. This is covered as part of the purchase contract pack.

What happens if the Leisure Park Operator goes bust?

If for any reason the Leisure Park operator goes bust all the responsibilities of the leisure park operator would still be the responsibility of the guarantors and, the investor would still own the lodge. The investor would continue to own the Lodge in perpetuity until all monies due were repaid. The Lodge can remain in situ or if the Investor preferred it could be moved to another location.

What is the investor's legal ownership status?

Investors are granted full ownership of a lodge and an agreement for the same to be placed at the stipulated resort, both are granted to the buyer until either party has exited the agreement and there are no monies owed.

Can a lodge be purchased by a UK limited company?

Yes, many of our clients choose this option should it suit their portfolio requirements.

Can an overseas investor purchase a lodge?

Yes, many of our investors are from outside of the UK and are looking for a secure income-generating asset in the UK. Non-UK residents are required to complete a simple Non-Resident Landlord form (NRL1) to register their ownership and income with HMRC, our Aftersales team are on hand to assist with this process.

What are my exit options?

At any point after 5 years, you can give 6 months notice to terminate the agreement upon which the Leisure Park operator will buy the lodge back at 100% of the purchase price.

How does the personal usage work? How many weeks are included with a whole ownership purchase?

As an introductory bonus, whole lodges are granted 2 weeks* complimentary personal usage per annum for the duration of the ownership.

*Subject to availability and not at peak times



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