



# FREQUENTLY ASKED QUESTIONS

## Development Address

16 Kent Street, Birmingham, B5 6RD.

## Development Type

New build residential.

## Apartment Sizes

50m<sup>2</sup> -98m<sup>2</sup>.

## Furnishing

All apartments come with a fully fitted kitchen, contemporary bathroom suite with shower enclosure and/or bath. Furniture packs are available on request.

## Lifts

2.

## Health & Safety

Fire/smoke alarms and carbon monoxide detectors to be fitted in line with UK building regulations.

## Parking

No - Development sits within proposed clean air zone and public transport investment.

## Planning

Full Consent.

## Section 106 Agreement

Approved and agreed.

## Risk Analysis

No risks - Counter-party, Currency, Leveraging, Liquidity, Geographical, Economic, Credit, Investment, Environmental.

## Building Contractor

Under consultation and to be confirmed - all contractors are performance bonded by AVIVA JCT fixed price contracts.

## Construction Start Date

Spring 2023.

## Estimated Completion Date

Q4 2023 - Q2 2024.

## Service Charge

£1000 (estimated).

## Ground Rent

0.1% of the value per annum.

## Lease Terms

250 years.

## Warranties

NHBC or equivalent building warranty.



#### Company Background

With a 30 strong team, Prosperity is a Birmingham based developer with the majority of its previous developments completing ahead of schedule. There are no outstanding complaints lodged against the company.

#### Director Details

Available on request.

#### London Gazette Check

Clear.

#### Registered Name & Number

Davenports Prosperity Kent Street Limited, 10697058.

#### Project Title

Southside Residencies.

#### Name of Directors/Shareholders

See Certificate of Incorporation - there are no other equity holders.

#### Freeholder

Prosperity Developments.

#### Land Ownership

See Land Registry TRI documentation.

#### Land Purchase

Prosperity purchase the land with a combination of funding from the holding company and senior lender.

#### Charges

The charge provided to the senior lender (construction funder)

#### Funds

Monies are held at project SPV level and released to the developer for construction.

#### Credit Report

N/A.

#### Finance

Finance is proposed at 70% of costs - balance funded by the developer.

#### Sales

The developer does not require a certain number of sales before construction commences.

#### Payment Plans

Monthly & Mortgage.

#### Withdrawal

If the client pulls out during build/payment plan, any post exchange monies paid would be lost.

#### Deposit Protection

Additional 10% deposit protection scheme.

#### Agreements & Contracts

Available on request.

#### Preferred Management Agent

Lamont & Co Estates (10-14% fee).

#### Mortgage Arrangement

There are no elements of the development itself, the surrounding area or any other factor that would deem the property un-mortgageable or difficult for mainstream lenders to view as suitable security.