

## **Thorpe Meadows Residents Company Limited**

### **HOUSE MOVE – SHAREHOLDER TRANSFER**

Effective 18 August 2024

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All homeowners in Thorpe Meadows are shareholders in Thorpe Meadows Company Limited. When the house is sold, the shareholding needs to be transferred to the purchaser. The process for this is summarized below.

#### **House Move Process**

- The seller or their solicitors should contact one of the directors to tell them that you have sold the property. In most cases the solicitors will need to contact the company secretary to deal with the house move, but occasionally due to holidays or illness the solicitor may be requested to send their correspondence to one of the other directors.
- It is the responsibility of the seller/existing shareholder to pass contact details of the company secretary to their solicitors.
- The fees for the following items need to be paid into the company bank account by the seller:
  - Outstanding Marina Fees
  - House Move Pack
  - Share Certificate Fee – in the case of the original share certificate being returned to the company after completion, this fee will be refunded to the seller after completion.
- Once the fees have been received by the company, the house move pack will be sent to the seller's solicitors along with replies to any questions and any additional documentation requested by the buyer's solicitors. The house move pack fee is non-refundable. If the buyer changes, the information pack would be reusable by the new buyer. Updated documents, if required, would be sent free of charge.
- Please allow 21 days for the house move pack to be received by the solicitors, though it will often be much quicker than this. If the documentation is required within 7 days of payment to the company being made, there is an additional £100 fee. Please note it may not always be possible to accommodate this request.

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#### Seller's Fees

Property Move Pack Includes documents requested by solicitors and replies to questions asked. Please allow up to 21 days for this to be received by the solicitors after fees have been received to the company bank account	£200
If you require the documents to be received by the solicitors within 7 days (Friday – Friday) an additional £100 fee applies. Please allow up to the full 7 days for this to be received by the solicitors after the fees have been received. At some times of the year this service may not be possible.	£100
Share Certificate Indemnity Fee Where a share certificate has been lost an indemnity form needs to be signed before a new share certificate can be issued.	£50
Stock Transfer Form	Free

#### Buyer's Fees

Marina Agreement	£150
License Agreement Applicable where an existing license agreement is in place	£50
Covenant	£50
Notice of Transfer	£75
Issue of New Share Certificate If the existing share certificate and signed stock transfer are not received, and no signed indemnity is received, there is a £50 fee for the issue of a new share certificate	Free

Unless otherwise agreed by the Company, the Marina Agreement, License Agreement, Covenant and Share Certificate with stock transfer form (or indemnity) should be returned to the Company with one calendar month of sale completion. Otherwise, an additional £100 fee will be applied.

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#### Other Fees

Issue Duplicate/Replacement Share Certificate  If original is lost than an indemnity is required  If a person is to be added or removed then a stock transfer is required. The Company will require evidence of the current ownership of the property	£50
Issue Duplicate/Replacement Marina Agreement	£50
Issue New/Replacement/Revised License Agreement	Free
Issue Replacement Deed of Covenant	Free