



TEN TRINITY SQUARE
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Summary & Estimated Service Charge

OVERVIEW

Ten Trinity Square, The Residences at Four Seasons comprises the comprehensive refurbishment of a grand Beaux-Arts style Grade II* listed building originally constructed between 1915 and 1922. The development is bounded by Trinity Square and Trinity Gardens, Muscovy Street, Seething Lane, Pepys Street and Savage Gardens. It enjoys unique views of the Tower of London, which is in extremely close proximity. The building was originally constructed as the Headquarters of the Port of London Authority, and was most recently used as the London offices of Willis Insurance Company.

This Grade II* listed building will comprise of forty-one new residential apartments, along with a one hundred room Four Seasons hotel and spa, and an exclusive members club.

TIMELINE

Construction Completion Estimated Q4 2016

APARTMENT MIX

The 41 Residences have been conceived by award-winning interior designers The Gallery, HBA and will consist of ultra-high-spec interiors including stone, marble and herringbone timber flooring, floor-to-ceiling marble bathrooms, and under-floor heating to en-suite bathrooms. The Residences are located on levels three to seven and most will benefit from private entrances.

TYPE	NUMBER
1 bedroom	3
2 bedrooms	23
3 bedrooms	12
4 bedrooms	1
5 bedrooms	2

TENURE

The Residences will be sold with a 999 year lease from 2012.

FREEHOLDER

The freehold title for the greater part of the Building and Seething Lane Gardens is registered at the Land Registry under title number NGL211559. The registered proprietor is Bullet, a subsidiary of the Reignwood Group.

Part of the freehold title of the Building is owned by the Crown Estate. The Crown's interest is protected by a caution under title number EGL533693. Bullet has a lease of this area, registered under title number NGL871507.

The Crown freehold includes part of the colonnades and main entrance to the Hotel. One apartment is within the Crown's freehold and Bullet's leasehold interest.

DEVELOPER

Reignwood Investments UK Ltd.

Founded in Thailand in 1984, Reignwood Group is a global Chinese enterprise with headquarters in Beijing and offices in Singapore, Thailand, Canada, the USA and UK. Under the Chairmanship of Dr Chanchai Ruayrungruang, the Group's extensive financial resources and global network have created a strategic international platform that not only invests in a wide spectrum of industries, but gives back to society, improves the lives of local Chinese communities and assists in the protection of the environment.

HOTEL OPERATOR

Four Seasons Hotels and Resorts

The development will also consist of a 100-room 5 star hotel designed by Bruno Moinard and managed by Four Seasons Hotels and Resorts; a Four Seasons operated spa with treatment rooms and full facilities; a gym, swimming pool, vitality pool; an exclusive private members' club including specialist Chateau Latour wine room, meeting and lounge rooms, bar and business facilities; two top-level restaurants; and a selection of world-class retail outlets.

INTERIOR DESIGNERS

Residences

The Gallery, Hirsch Bedner Associates (HBA)

Hotel

4BI Bruno Moinard

SPA

JOSPEH CASPARI



SERVICE CHARGE

Four Seasons will provide management services to Ten Trinity Square, The Residences at Four Seasons on behalf of 10 Trinity Square Residences Limited who own a lease of the residential areas of the building. The management services available will comprise of the service charge items and optional a la carte services.

The estimated service charge for Ten Trinity Square is £14.82 per sq ft per annum including VAT, plus insurances (buildings and engineering) estimated at approximately £1.51 per sq ft.

To ensure the building undergoes a correctly structured long-term maintenance program a sinking fund will be created in future years to collect and pool funds for future works such as external refurbishment and plant replacement.

INCLUDED IN THE SERVICE CHARGE**Staff**

Reception, 24 hour doorman, 24 hour valet, dedicated Director of Residences, cleaning staff, administration and security

Cleaning

Exterior window & façade cleaning and common parts cleaning, including lifts, back of house areas and landscaping

Engineering & Maintenance

Plant & machinery maintenance, including heating, cooling and water systems, fire alarm and security systems. Repair, maintenance and lighting of the building common parts

Basic satellite television (upgradeable by subscription)

Utilities expenses for heating, lighting and power to the residential common parts

Deliveries and luggage assistance to residences

On site staff and 24/7 security

Refuse collection

Private residences' entrances to spa, club, wine store and hotel lobby

A LA CARTE ITEMS

Pre arrival- departure service

Room service / In-Residence dining and event catering

Housekeeping

Carpet and furniture cleaning

Laundry and valet service

Spa treatments

Away from home maintenance and repairs

Technical assistance

Car valeting and fuelling

Cellaring of wine

Grocery stocking

Limousine service

Business centre services

Vendor Coordination

APPORTIONMENT OF THE SERVICE CHARGE

The service charges are divided between the three types of occupiers who receive the benefit of the services provided at Ten Trinity Square. These are the Residences, Four Seasons Hotel London at Ten Trinity Square, and the Club. Where services are shared the expenditure is apportioned by floor area. The a la carte charges are charged separately.

FOUR SEASONS PROPERTY MANAGEMENT

Four Seasons Hotels and Resorts is considered to be the undisputed leader in luxury hospitality and will be providing this level of service to the Residences.

SPA & GYM

The spa and gym subscription is subject to an annual fee per residence estimated at £1,000 per annum. The fee is subject to change at any time at the sole discretion of the hotel owner.

This fee does not reflect the actual cost of operating the gym and/or the spa, but it is meant to provide the resident access to use the gym and spa.

This fee does not include any treatment cost and/or retail merchandise. These services and merchandise are to be purchased separately by the residents at retail price and on a la carte basis.

GROUND RENT

Ground rent will be charged according to the size of the apartment.

TYPE	CHARGE
1 bedroom	£500 per annum
2 bedrooms	£750 per annum
3 bedrooms	£1,000 per annum
4 + bedrooms	£1,500 per annum

Ground rent will double every 25 years. Capped at 100 years.

COUNCIL TAX

The properties will be in Band H of the City of London council tax charge (City excluding Temples area), which is currently £1,883.58 per annum.

WARRANTIES

Building Warranty

10 year warranty from practical completion. The warranty provider is Premier Guarantee which is approved by the Council of Mortgage Lenders.

Buildings Insurance

The Building is insured under a policy which covers contractors' liability during construction. Following Practical Completion, the policy will be replaced with a standard policy in accordance with the terms of the underleases.

PARKING

There will be 20 spaces designated for residential use under the planning conditions. 20 Residences have the right to park pre-assigned. Access to the car park will be via the South Pavilion on Muscovy Street. Residents' vehicles will be taken by a valet service and parked in the underground car park.

The annual estimated parking service charge is estimated at £650 per annum.

This service charge is variable and subject to change at any time in accordance with the car parking agreement to reflect the operating costs of the car park facilities including management fees, depreciation of plant and machinery. The annual estimated parking service charge does not include operating costs such as utilities, staffing of the facility and valet parking services but these operating costs will be recoverable by the Landlord and hotel operator in accordance with the car park agreement. The resources and costs are unknown at this time. The estimated annual service charge is exclusive of the capital replacement of the car park equipment and insurance premiums apportioned to the car park structure, equipment and operation thereof in accordance with the car park agreement. Therefore, residents with the right to park may be required to pay additional sums for a capital reserve fund to meet the cost of future plant replacement in addition to the annual service charge for day-to-day operation and management of the car park. Insurance premiums will also be collected separately in accordance with the car park agreement.

PURCHASE PROCEDURE

1. The Apartment will be held for 2 working days after signing the reservation form.
2. A non-refundable reservation fee of £25,000 is payable by the Buyer within 2 working days of signing the Reservation Form to secure the reservation and remove the property from the market.
3. The Reservation Fee is payable by way of bank transfer or client account cheque from the Buyer's Solicitor to the Seller's Solicitor.
4. 10% of the Purchase Price (less reservation fee) is payable on exchange of contracts which is to take place within 15 working days from receipt by the Buyer's Solicitors of the contract and the username and password to access the internet website containing the papers and such deposit shall be held by the Seller's Solicitor as agents for the Seller.

5. The Buyer shall pay to the Seller's Solicitors by means of telegraphic transfer to their account a further sum equal to 10% of the Purchase Price to be held as agents for the Seller on commencement of fit out.

6. The balance of 80% of the Purchase Price is payable upon legal completion of the Buyer's purchase together with additional payments provided for under the terms of the Agreement for sale.

VENDOR'S SOLICITOR

The vendor's appointed solicitor is:

Forsters LLP
31 Hill Street
London W1J 5LS

Telephone: +44 (0)20 7863 8333
Fax: +44 (0)20 7863 8444
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