



JUSTIN MADDERS MP
HOUSE OF COMMONS

LONDON SW1A 0AA

Mr Jason Newton
Managing Director
Redrow Homes Limited
Redrow House
6450 Cinnabar Court, Daresbury
Warrington, WA4 4GE

Our Ref: EP/ZA17339

15 April 2021

Dear Mr Newton

Re: Ledsham Garden Village- Freehold Purchase Prices

I have been copied in on correspondence from a number of my constituents to Redrow in relation to the freehold purchase prices offered to them in 2018.

As you will be aware, Redrow offered residents 26x the value of the ground rent which equated to £6500 in order to purchase their freeholds on the premise that such transactions must be completed within two years from the date of notice. Given the risk of the freeholds being sold to a third party and the knowledge of some of the unscrupulous practices of such companies, understandably residents felt that they had little option but to purchase their freeholds within this timeframe.

I understand that Redrow are now offering to sell residents their freeholds at a lower price of £4000 and so understandably, those who have already purchased their freehold feel aggrieved that had they waited, a lower price would have been possible despite every indication that had they not purchased then, the freeholds would be sold.

I am aware that the Leasehold Team at Redrow initially stated that the matter had been passed to the legal team yet only 9 days later, a letter from the Leasehold Team was received stating reimbursements will not be possible as "Markets and prices are naturally subject to change."

I am disappointed to read the approach Redrow are taking which offers no recognition of the disadvantage they placed upon their customers by selling properties on a leasehold basis.

I will be intending to raise the experience of my constituents in Parliament further and so I would welcome your cooperation at reaching an agreement on reimbursement in the spirit of goodwill.

Yours sincerely

Justin Madders