

HARDIMANS



6 The Hollies Stanley Street
, Lowestoft, NR32 2DF
50% Shared Ownership £37,500



6 The Hollies Stanley Street, Lowestoft, Suffolk, NR32 2DF

50% SHARED EQUITY. Perfect way to get on the property ladder. This particularly spacious and well presented first floor apartment is ideally located in central Lowestoft being within easy walking distance to the town centre.

The 'Hollies' provides a secure building with keycode/fob access for peace of mind. As you enter the property, you appreciate the clean and bright communal areas, and then you ascend via the stairs or lift to the first floor. Once inside the apartment, you will appreciate the spacious through lounge/diner with bay window, double bedroom & refitted shower room. Outside, there are attractive communal gardens which also provides a clothes drying area.

PLEASE SEE NOTES ON SHARED OWNERSHIP.

COMMUNAL ENTRANCE DOOR

to communal areas, to include stairs and lifts, oak entrance door to:-

SPACIOUS HALLWAY

built-in store cupboard also housing hot water storage tank, fuse box, electric radiator, door entry phone.

PARTICULARLY SPACIOUS LOUNGE/DINER

square bay window, upvc double glazing, electric radiator, opening to:-

KITCHEN

fitted in a range of base and walls units, single drainer sink, recess and plumbing for automatic washing machine, electric cooker panel, tiled splashbacks, space for fridge and freezer, extractor fan, upvc double glazed window.

BEDROOM 1

upvc double glazed window, electric radiator.

SHOWER ROOM

double shower cubicle with a thermostatic shower unit, pvc wall boarding, low level wc, with concealed cistern, vanity washbasin, mirrored cabinets, extractor fan.

OUTSIDE

Parking spaces and attractive and fully enclosed garden area with clothes drying facilities.

COUNCIL TAX BAND

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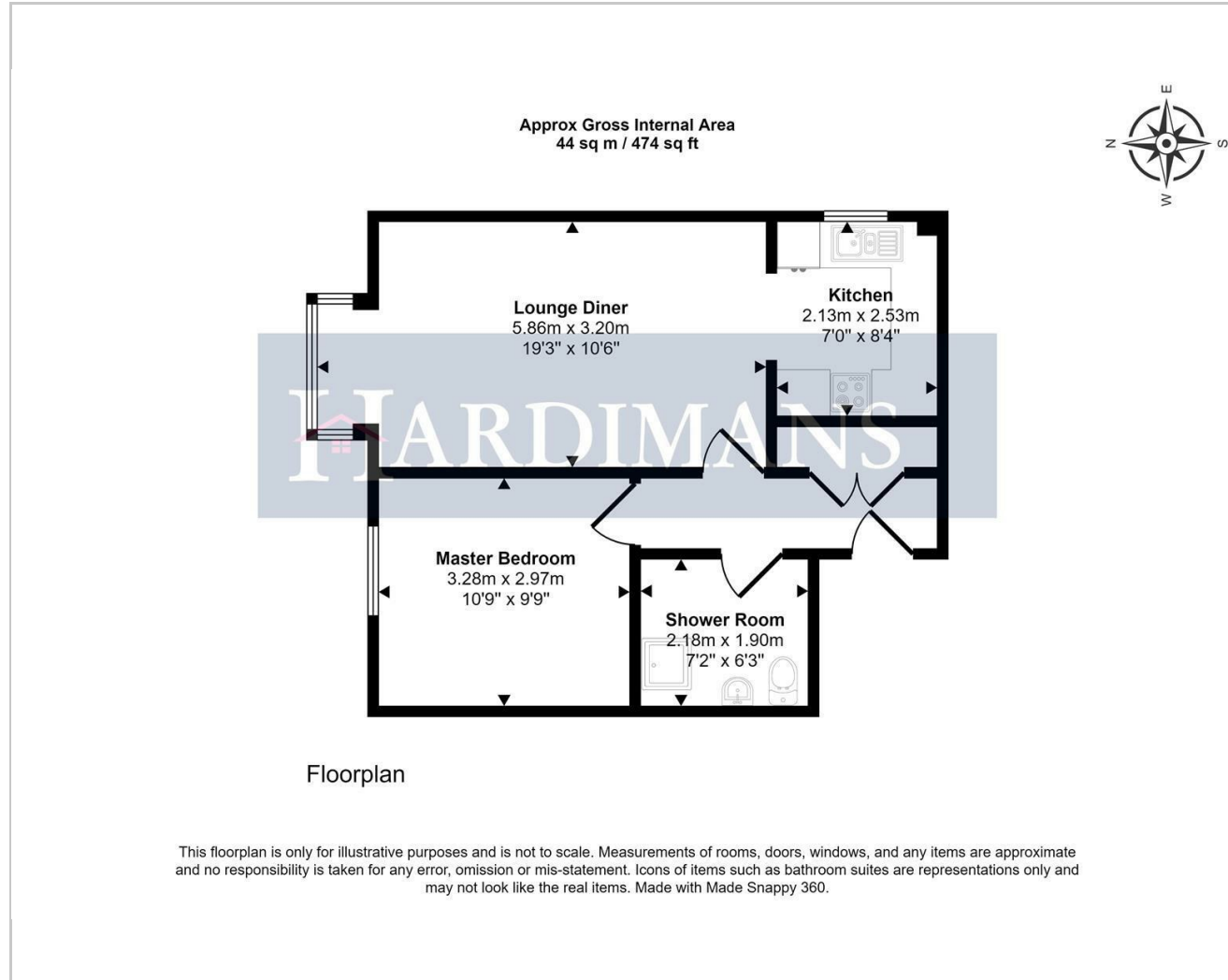
SHARED OWNERSHIP

The property will be sold with a 50% share of the LEASEHOLD INTEREST. Orbit Housing association will be the freeholders of the property and there will be rent due for their remaining 50% payable monthly (details to follow).

The proposed buyers will be required to complete an Orbit application form, and they must be satisfied that the purchaser complies to the 'Homes England affordability assessment. It may be possible for an applicant to purchase 100% of the property, but an additional staircasing process will have to be completed.



Floor Plan



LEASEHOLD

The property has the benefit of a 125 year lease from 1st January 1994. The lease ends 1st January 2119. There is 94 years remaining.

MONTHLY CHARGES

The monthly charges are as follows:

Rent on 50% ownership by Orbit. £145.76 pm
This will increase to £153.34 pm from the 01/04/24.

Service Charge £111.70 pm. This will increase to £138.33 pm. from the 01/04/24.

ELIGIBILITY CHECKER

A potential purchaser must check online with the eligibility checker on the Government Website: <https://WWW.gov.uk/shared-ownership-scheme/who-can-apply>

Other points to bear in mind;

1. The household earns £80,000 a year or less (or £90,000 a year or less in London)
2. They are first-time buyers (or used to own a home but cannot afford to buy one now. Existing shared owners are required to have disposed of their existing shared ownership home at the point of purchase.)
3. They are aware that shared ownership properties cannot be sub-let and must be the leaseholder's primary residence.

SHARE VALUE CALCULATION

The property has been valued for the 'whole 100%' at £65,000, which includes £10,000 improvements made by the occupier.

The Improvements are:

1. New Windows & Doors
2. New Fitted Shower Room
3. New Extractor fan to Shower room.
4. New radiators. Old system removed.

The breakdown is as follows:

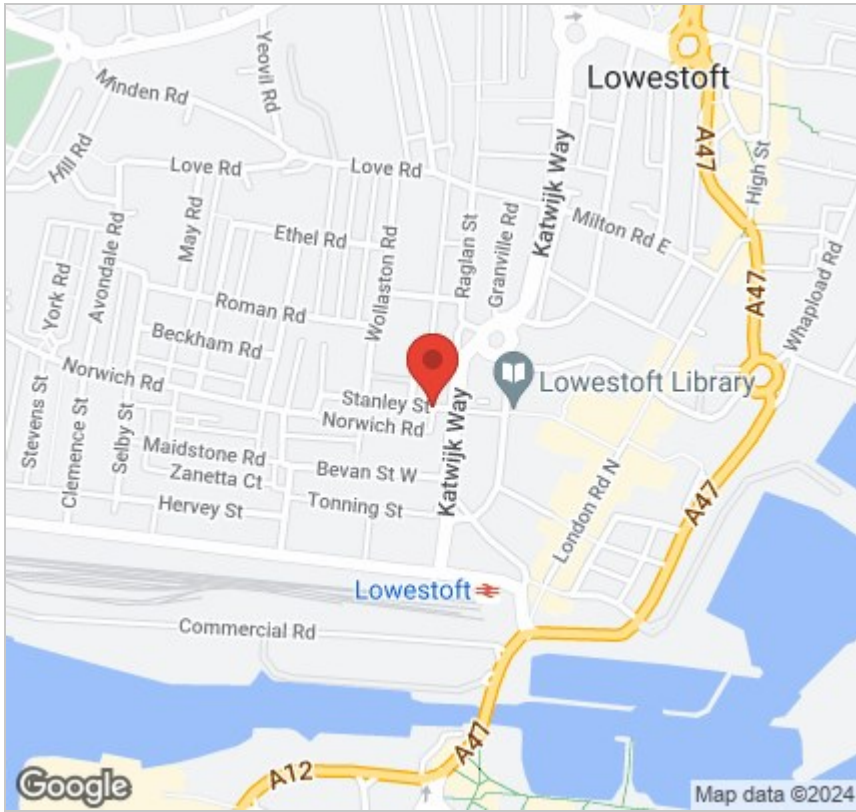
Property Valuation (excluding improvements)
£55,000

Value of 50% equity share £27,500

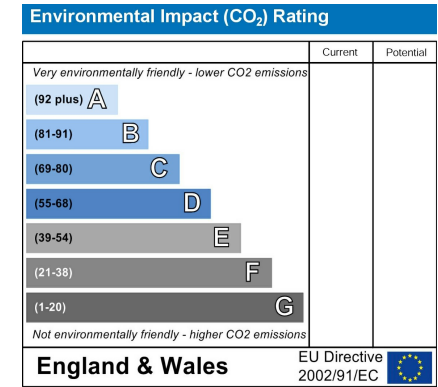
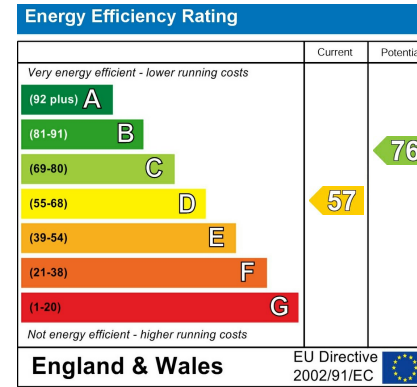
Plus value of improvements £10,000

Sale price of vendors share £37,500

Area Map



Energy Efficiency Graph



Viewing

Please contact our Lowestoft Office on 01502 515999 if you wish to arrange a viewing appointment for this property or require further information.

These particulars, whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property.



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