



40% SHARED OWNERSHIP RESALE - 3 bed mid terrace house situated in Newent. The property comprises of kitchen/diner, lounge, WC, 3 bedrooms, bathroom and rear garden with rear access and shed, driveway parking for 2 cars. Property also benefits from gas central heating and double glazing.

Shared Ownership Information

Open Market Value: £240,000
 40% Shared Ownership: £96,000
 Rent, service charge & Insurance: £378.86pcm

These costs will increase each year with inflation

LOCAL CONNECTION TO FOREST OF DEAN/ NEWENT

Shared ownership is a part buy part rent property. You purchase a share with the help of a mortgage based on affordability and the minimum share being sold.

Ground Floor

Entrance Hall

20'4" x 6'10" (6.2 x 2.1)

Doors leading to lounge, kitchen/diner WC and stairs to first floor

Kitchen/diner

14'5" x 9'2" (4.4 x 2.8)

Fitted kitchen with range of wall and base units, sink, space for washing machine and fridge/freezer. Electric oven with gas hob with hood over. Window and door to front elevation, door to storage cupboard

WC

5'6" x 2'11" (1.7 x 0.9)

White wash hand basin and low level WC

Lounge

16'8" x 12'1" (5.1 x 3.7)

Patio door and window to rear elevation

First Floor

Landing

Doors leading to 3 bedrooms, bathroom, and 2 storage cupboards

Bedroom One

13'1" x 9'2" (4.0 x 2.8)

Window to front elevation

Bedroom Two

13'1" x 9'2" (4.0 x 2.8)

Window to rear elevation

Bedroom Three

9'6" x 7'2" (2.9 x 2.2)

Window to rear elevation

Bathroom

6'10" x 6'2" (2.1 x 1.9)

White wash hand basin and low level WC, bath with shower over. Window to front elevation

External

Driveway parking for 2 cars, garden with rear access and shed

How does Shared Ownership work?

If you bought a home on the open market, you would agree a purchase price through an estate agent. Then you would take out a mortgage to cover the total purchase price of the property minus any deposit you might have available.

With Shared Ownership, the price of the property is fixed at the open market value, as assessed by a qualified valuer. You borrow just enough to cover the share you are buying. This is referred to as equity share.

The equity share amount will be an amount that you can afford, as set out under government guidelines. The total monthly cost of the rent, plus your mortgage, will be lower than the monthly cost if you bought the property outright with a mortgage.

For legal reasons, while you are only buying a part-share of the property, you will have a leasehold interest of 125 years where the scheme allows. However, you may buy further shares. This is called 'staircasing', and may eventually progress to outright ownership.

Disclaimer

All measurements are approximate. We have not checked the serviceability of any appliances, fixtures or utilities (i.e. water, electricity, gas) which may be included in the sale. We cannot guarantee building regulations or planning permission has been approved and all prospective purchasers should satisfy themselves on these points prior to entering into a contract. Consumer Protection from Unfair Trading Regulations 2008. The Agent has not tested any apparatus, equipment, fixtures and fittings or services and so cannot verify that they are in working order or fit for the purpose. A Buyer is advised to obtain verification from their Solicitor or Surveyor. References to the Tenure of a Property are based on information supplied by the Seller. The Agent has not had sight of the title documents. A Buyer is advised to obtain verification from their Solicitor. Items shown in photographs are NOT included unless specifically mentioned within the sales particulars. They may however be available by separate negotiation. Buyers must check the availability of any property and make an appointment to view before embarking on any journey to see a property.

