



Brand new 3 bed mid terrace shared ownership home situated at "The Arches" Ledbury, located within walking distance to Ledbury Town, Ledbury train station and Herefordshire countryside.

The property comprises of lounge, kitchen/diner, WC, 3 bedrooms, bathroom, storage cupboards. The property also benefits from 2 allocated parking spaces, enclosed rear garden, GCH and double glazing.

Shared Ownership Information

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

OMV - £290,000
25% Share - £72,500
Rent on remaining share - £498.44pcm (please note the rent element of this payment will increase every April)
Management Fee - £30.60pcm
Buildings Insurance - £8.81pcm

You must successfully register with Two Rivers Housing, have a mortgage in principle and have a local connection to the area.

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. However, you may buy further shares. This is called 'staircasing', and may eventually progress to outright ownership.

Ground Floor

Entrance Hall

Door to lounge, stairs to first floor

Lounge

Window to front elevation, door to kitchen/diner

Kitchen/Diner

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

WC

Low level WC and wash hand basin

First Floor

Landing with doors to 3 bedrooms and bathroom

Bedroom 1

Window to rear elevation and storage cupboard

Bedroom 2

Window to front elevation

Bedroom 3

Window to front elevation and storage cupboard

Bathroom

White bathroom suite with shower over bath, low level WC and wash hand basin. Window to rear elevation. Storage cupboard.

External

Allocated parking for 2 cars. Enclosed rear garden with side access

Artists Impressions

All images are used for illustrative purposes only and are representative only. They may not be the same as the actual home you purchase and the specification may differ. Images may be of a slightly different model of home and may include optional upgrades and extras which involve additional cost. Individual features such as windows, brick, carpets, paint and other material colours may vary and also the specification of fittings may vary. Any furnishings and furniture are not included in any sale.

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.

Two Rivers Housing

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