



Immaculate resale shared ownership 3 bed detached house. Situated on the outskirts of Newent Town Centre. Comprising of lounge, kitchen/diner, WC, storage cupboard and 3 bedrooms and bathroom. This property also benefits from driveway parking, garden, GCH and DG.



Shared ownership information & costs

Shared ownership is a part buy part rent property from Two Rivers Housing.

Local connection to Forest of Dean required.

Open Market Value - £295,000  
50% Share - £147,500  
Rent - £348.70pcm  
Service charge - £33.25pcm

Ground Floor

Entrance Hall

12'9" x 4'11" (3.9 x 1.5)  
Large entrance hall with doors leading to lounge, kitchen/diner, WC and storage cupboard. Stairs to first floor.

Lounge

15'5" x 10'5" (4.7 x 3.2)  
Duel aspect windows to front and side of property.

Kitchen/diner

15'5" x 12'5" (4.7 x 3.8)  
Fully fitted kitchen with range of fitted wall and base units, worktops, sink unit with mixer tap. Space for fridge/freezer and washing machine. Duel aspect windows to front and rear garden. Dining area with door out to rear garden.

WC

6'6" x 4'7" (2.0 x 1.4)  
White wash hand basin and low level WC. Window to front elevation.

First Floor

Bedroom 1

15'5" x 12'5" (4.7 x 3.8)  
Duel aspect windows to front and side.

Bedroom 2

13'5" x 6'2" (4.1 x 1.9)  
Window to rear garden

Bedroom 3

11'9" x 8'6" (3.6 x 2.6)  
Window to front elevation

Bathroom

6'10" x 5'10" (2.1 x 1.8)  
White suite comprising of wash hand basin, low level WC and bath with shower over. Window to front elevation.

External

Driveway parking for 2 cars. Rear 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. 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.

