



Brand new 2 bed semi-detached 40% shared ownership property situated within the rural village of Berry Hill Coleford.

The accommodation comprises of an entrance area, with doors leading to kitchen, WC and lounge area with large under the stairs storage cupboard. Patio doors in the lounge/diner lead out to an enclosed rear garden featuring a patio and side access. On the first floor has two bedrooms, one with two double fitted wardrobes and bathroom with over the shower bath.

Parking to the side of the property with an EV charging point.

The Property is double glazed and fitted with an air source heat pump.

The property will be carpeted throughout.

Shared ownership information New AHP

Shared ownership is a part buy part rent property from a registered landlord
You purchase a share with the help of a mortgage based on your affordability.

Example of costs based on a Share of: 40%

Open Market Value: £235,000
40% Share: £94,500
Rent per month: £323.13
Service Charges per month: £8.06
Buildings insurance per month: £17.32

The more you buy the lower your rent will be. Rent is calculated at 2.75% of the unowned share. These costs will increase each year with inflation.

Ground Floor

Entrance hall leading to Kitchen, WC, Lounge/diner. Large understairs cupboard. Open staircase to first floor.

Kitchen

13'1" x 6'8" (4.01 x 2.04)
Fitted base and Wall units. Stainless steel sink with mixer tap. Space for white goods. Electric oven, hob and extractor fan hood. Integrated fridge and freezer. Doorway leading into lounge/diner. window to front elevation.

Lounge/Diner

16'6" x 12'6" (5.05 x 3.83)
Lounge/diner with patio doors leading to garden. 1 window rear elevation, 1 side window to side elevation.

WC

5'5" x 4'9" (1.67 x 1.45)
White low level WC and hand wash basin. window to front elevation.

First Floor

Landing area with doors leading to Bedroom 1, bedroom 2 and bathroom. Loft hatch.

Bedroom 1

16'6" x 9'2" (5.04 x 2.80)
2 x double built in wardrobe. 2 windows to rear elevation.

Bedroom 2

16'6" x 9'3" (5.04 x 2.83)
2 windows to front elevation.

Bathroom

7'1" x 7'0" (2.16 x 2.15)
White bathroom suite. Shower over bath with glass shower screen, low level WC and hand wash basin. 1 window to side elevation.

Garden

Large enclosed private garden with patio area and side access to 2 parking spaces to the side of the property.

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.

Two Rivers Housing

TwoCan estate agents are advertising this property on behalf of Two Rivers Housing. Two Rivers Housing are the owners of Twocan

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.

