

for sale

shared ownership **£79,500** Leasehold



## Belgrave Village Belgrave Village Birmingham B12 9ED

OPEN HOUSE 18th MAY for NEW HOME FOR ONLY £79,500 Call now to find out more 0121 212 0800 Two bedroom Shared Ownership with Home Reach. Available to purchase at 30% with a purchase price of £79,500 with a monthly rent of £425.11 and a minimum deposit required of £3,975.



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# Property Details

## Shared Ownership:

Home Reach is a shared ownership scheme where you can buy up to 75% shares of a home. You would then pay rent, from 2.75%, on the remaining share you did not purchase and this is paid monthly via direct debit.

You can purchase more shares in the future until you own the whole property and stop paying rent altogether. You can buy more shares or sell at any time.

To be eligible for Shared Ownership you must meet the following criteria:

You must be at least 18 years old.

Your annual household income must be less than £80,000.

You cannot own another home. Shared Ownership purchasers are often first time buyers but if you do already own another property (either in the UK or abroad), you must be in the process of selling it.

You should not be able to afford to buy a home suitable for your housing needs on the open market.

You must show you are not in mortgage or rent arrears.

You must be able to demonstrate that you have a good credit history (no bad debts or County Court Judgements) and can afford the regular payments and costs involved in buying a home during your Shared Ownership credit check.

## Assessment:

You will need to complete a financial affordability assessment. This will determine the share value you are able to purchase.

The assessment is conducted by a Financial Advisor, taking into consideration the rent today and in 5 years time, ensuring you can afford and sustain the monthly costs.

The team on site will be able to arrange an appointment with a

Financial Advisor.

## Next Steps:

Once you know the share value you are able to afford, you can choose the home you wish to purchase.

The maximum share you can initially purchase is 75%, shares to purchase start from 50%

## Reservation:

Once you have chosen your home and the team on site have sent across the reservation documents, you will be sent the Heylo Shared Ownership Eligibility form to complete.

When you have submitted this, the team will review in line with the [guidelines as seen \[here\]\(https://www.homereach.org.uk/guides-and-faqs/shared-ownership-eligibility\)](https://www.homereach.org.uk/guides-and-faqs/shared-ownership-eligibility). You will be notified upon approval and the purchasing process will continue.

## Agents Note:

All images, illustrations, floor plans, measurements and specifications are for indicative purposes only and are subject to change.



To view this property please contact Connells on

**T 0121 212 0800**  
**E [birminghamcity@connells.co.uk](mailto:birminghamcity@connells.co.uk)**

145 Great Charles Street Queensway  
BIRMINGHAM B3 3LP

**Tenure:** Leasehold

**EPC Rating:** Exempt

Property Ref: DIG110481 - 0008

This is a Leasehold property. We are awaiting further details about the Term of the lease. For further information please contact the branch. Please note additional fees could be

1. MONEY LAUNDERING REGULATIONS Intending purchasers will be asked to produce identification documentation at a later stage and we would ask for your co-operation in order that there will be no delay in agreeing the sale. 2. These particulars do not constitute part or all of an offer or contract. 3. The measurements indicated are supplied for guidance only and as such must be considered incorrect. Potential buyers are advised to recheck measurements before committing to any expense. 4. We have not tested any apparatus, equipment, fixtures, fittings or services and it is in the buyers interest to check the working condition of any appliances.

Connells Residential is registered in England and Wales under company number 1489613, Registered Office is Cumbria House, 16-20 Hockliffe Street, Leighton Buzzard, Bedfordshire, LU7 1GN. VAT Registration Number is 500 2481 05.

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