

for sale

£110,000 Leasehold



Essex Street South Central Birmingham B5 4BX

FIRST HOMES SCHEME* *50% DISCOUNT A rare opportunity to purchase a one bedroom apartment in the landmark South Central development. These homes are available to purchase at 50% of market value. Concierge, community room, gym, and roof top terrace available. Ready to view and move into now.

Residential Sales & Lettings | Mortgage Services |
Conveyancing | Surveyors | Land & New Homes



Property Details

One Bed Apartments Available

PLOT 2 & PLOT 3

One bedroom apartments at 439 sqft

Price Example For First Homes

Full market value - £220,000

50% discount market value - £110,000

No rent payable on the 50% share not owned

Service charge per annum - £1,275.49

First Homes Scheme Explained

The First Homes scheme is a policy that provides discounted homes to eligible buyers in England who otherwise wouldn't be able to afford one.

Under this scheme, first-time buyers can buy a new-build home at South Central, at a discount of 50% on the homes full market value.

These properties must be purchased by first-time buyers. If buying as a couple, neither partner can have previously owned a home. Otherwise, the properties are bought and sold as normal.

If and when the first-time buyer decides to sell the property, the home will be independently valued, and the scheme discount will be re-applied to this new value for the next owner.

The following criteria apply to all purchasers involved in buying the home:

You must be a first-time buyer.

You'll also need to buy within your local area, with the intention of living in the property (it cannot be a holiday home or buy-to-let).

Your combined income must not exceed £80,000.

The scheme requires first time buyers to purchase their property that covers at least half of the purchase value. With the discount in place, the mortgage requirement will be lower.

How To Apply

Contact Connells New Homes: Let us know you're interested in buying a First Home. You will be expected to complete an affordability assessment with our friendly mortgage advisors who will assess your affordability to purchase.

Apply through the developer: Our advisors will take you through the necessary steps to submit your application and we are able to do this on your behalf. This will include proving that you are a first-time buyer, which a solicitor can do for you through land registry searches. You need to pay a fee if the First Home you want to purchase is a new build. Once the application is successful the fee payable is £500.

Get the authority to proceed: If your application is successful, Birmingham City Council will send you an Authority to Proceed and Eligibility Certificate. You'll need to give these to your solicitor and mortgage provider (or broker) so that they can start next steps.





To view this property please contact Connells on

T 0121 212 0800
E birminghamcity@connells.co.uk

145 Great Charles Street Queensway
BIRMINGHAM B3 3LP

Property Ref: DIG113701 - 0002

Tenure:Leasehold EPC Rating: Exempt

Service Charge: 1275.49

Ground Rent: Ask Agent

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 incurred for items such as Leasehold packs.

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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