



Larkfield Road, Ely, Cambridgeshire CB7 4SF

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A well-presented and much improved two bedroom mid-terrace home offered for sale at 76% shared ownership and situated just a short walk from the City centre.

- 76% Shared Ownership
- Mid -Terrace Home
- Two Bedrooms
- Sitting Room
- Kitchen/Breakfast Room
- Bathroom
- Enclosed Rear Garden
- Off Road Parking

Shared Ownership: £179,995



ELY Home to a world famous 900 year old Cathedral, the historic city of Ely lies on the River Great Ouse probably no more than 15 miles from the City of Cambridge. There is a very good range of shopping facilities within the centre itself including a market which takes place on both Thursdays and Saturdays. A comprehensive range of local schooling is available. The area boasts a number of sporting facilities including an 18 hole golf course, indoor swimming pool, gymnasium and squash club whilst socially there is an excellent variety of pubs and restaurants, including the new Ely Leisure Village featuring a six screen cinema, along with family restaurants and takeaways. The A10 connects Ely to Cambridge, where the A14 and M11 provide routes to London (70 miles) and the rest of the country. From Ely's mainline rail station Cambridge can be reached in approximately 17 minutes while London's Kings Cross and Liverpool Street stations are approximately one hour 15 minutes to the south.

ENTRANCE PORCH Double glazed entrance door into porch with windows to front aspect and wall mounted fuse box. Inner door leading to:-

SITTING ROOM 13'11" x 11'9" (4.25 m x 3.57 m) With sealed glazed wood frame window to front aspect. Stairs leading to first floor with useful understair recess. Single radiator.

KITCHEN/BREAKFAST ROOM 14'0" x 10'1" (4.26 m x 3.07 m) With sealed unit glazed window to rear aspect. Personal door leading to rear garden. Fitted with a range of wall and base units with worktop space over, tiled splashbacks, built-in oven & four ring gas hob with extractor hood over, inset stainless steel single drainer sink unit with mixer tap, plumbing for washing machine, space for fridge freezer. Vinyl flooring and single radiator. Storage / pantry cupboard.

FIRST FLOOR LANDING

BEDROOM ONE 11'10" x 10'10" (3.60 m x 3.29 m) With sealed glazed window to front aspect. Built in airing cupboard housing water cylinder and slatted shelf. Single radiator.

BEDROOM TWO 10'1" x 7'5" (3.08 m x 2.25 m) With sealed glazed window to rear aspect. Single radiator.

BATHROOM With sealed glazed window to rear aspect. Fitted with a three piece suite comprising bath with separate shower over, pedestal wash hand basin and low level WC. Tiled splashbacks and radiator/towel rail.

EXTERIOR To the front is a lawned area with pathway leading to front door.

To the rear of the garden is off road parking and gated access to the rear garden which is predominantly laid to lawn with wood fencing, slate beds and small terrace with outside tap.

AGENTS NOTE

The property is leasehold with 999 years remaining. Approximate monthly rental of £57.50 which includes Ground Rent and Maintenance/Service Charges.

City of Ely Council - all details available via their website - any potential buyer will need to complete an application form, via City of Ely Council -

<https://www.cityofelycouncil.org.uk/our-services/local-needs-housing/>

Council Tax Band B **EPC** C (74/79)

Viewing By Arrangement with Pocock & Shaw
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Ref MJW-7462





GUIDE TO SHARED OWNERSHIP Shared Ownership is designed to help those who would like to buy a home of their own, but who can't afford to buy it outright. It offers a first step on the property ladder for anyone who wants to own their own home. It is a part buy part rent scheme which can give you the opportunity to buy a share of a new home. You buy a share in the property and the Housing Association owns the remaining share for which you pay a subsidised rent. **THE COMBINED MORTGAGE REPAYMENTS AND RENT WILL ALWAYS BE LESS THAN A MORTGAGE ON A WHOLE PROPERTY.**

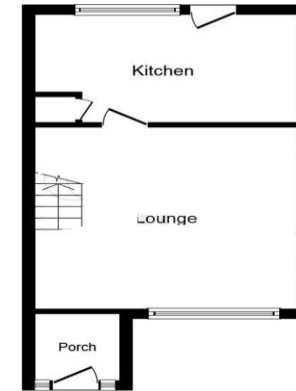
The initial share is a % and once you have owned the property for a specific amount of time, you can purchase additional shares (%) until you own the property outright (depending on the Housing Association guidelines).

You can sell the property at any time and the price will be based on an open market valuation determined by an independent valuer.

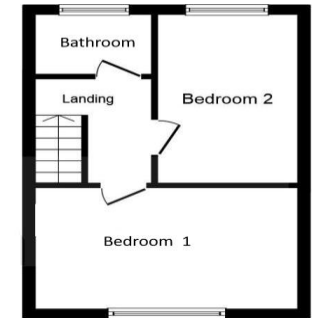
DO I QUALIFY? To qualify for Shared Ownership, you should be able to raise a mortgage for the share you are buying and to be able to afford the monthly ongoing costs of living in your new home including the subsidised rent. Your ability to qualify for a mortgage will be affected by your credit history. It will not always be possible to obtain a mortgage if you have experienced serious credit problems in the past.

The amount you need to be earning will vary but you may not be eligible if the Housing Association feel that you could afford to buy a suitable property outright. Usually you should be a first time buyer or somebody with an affordable housing need. Your name should not be on any existing mortgage. You will need to complete a Housing Association application form.

INITIAL COSTS Most people need to secure a mortgage to pay for their share of a new home. The maximum mortgage available is generally 95% of the purchase price of your share so you will need at least 5% of the price for a deposit. There are different types of mortgages available so you might find it easier to ask a mortgage adviser to find the best deal for you. We have access to the services of local Independent Mortgage Advisers who are experts in Shared Ownership mortgages. If you would like their contact details, please let us know. Your mortgage lender will normally need you to have a mortgage valuation carried out for which you may need to pay. There may also be a Mortgage Arrangement Fee which could be between £500 - £1,000 based on a 95% loan depending on the lender and product. You will need to instruct a solicitor when you buy a home. You should make sure you find a solicitor who has experience of Shared Ownership properties. We will happily recommend a solicitor to you if required.



Ground Floor



First Floor

This plan is for illustration purposes only and may not be representative of the property. Plan not to scale.

Agent's note: (i) Unless otherwise stated on the front page the information contained within these particulars has been provided and verified by the owner or his/her representative(s) and is believed to be accurate. All measurements are approximate. (ii) The vendor(s) reserve(s) the right to remove any fixtures, fittings, carpets, curtains or appliances unless specific arrangements are made for their inclusion in the sale. (iii) None of the electrical, heating or plumbing systems have been tested.