



Nestled in the charming village of Willersey, Powell Close presents an exceptional opportunity for those seeking a modern home with shared ownership. This nearly new build boasts three well-proportioned bedrooms, making it ideal for families or those in need of extra space. The property features allocated parking and a private garden.

Local connection required

How does Shared Ownership work?

Shared Ownership is a government scheme that offers you the chance to buy a share of a property from a housing association, a non-profit-making body that provides homes. Because you only own a part of the property, you can buy it with a smaller deposit and mortgage.

A smaller mortgage means smaller repayments but you'll also need to pay:

- rent on the share of the property you do not yet own
- monthly service charges

Shared Ownership homes can be new builds, existing properties, houses or flats. All Shared Ownership properties are leasehold, even houses.

Shared ownership information

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: £420,000
 40% Share: £168,000
 Rent per month: £560.30
 Service Charges per month: £31.15
 Buildings insurance per month: £17.32

The more you buy the lower your rent will be. These costs will increase each year with inflation.

Buy Back Lease

In some rural areas properties must be always available for shared ownership. This means if you buy over 80% of the share of the property, the freeholder (or other Housing association) must buy your property back (at market value) if you wish to sell on.

Ground Floor

Front door leading to stairs, downstairs WC, Kitchen/diner and living room.

Kitchen/ Diner

11'7" x 14'4" (3.54 x 4.38)

Large kitchen/diner with grey wall and base units. Steel sink and mixer taps. Fitted electric oven, hood and gas hob. Space for fridge/freezer, washing machine, tumble dryer. Window to the front elevation

Living Room

18'7" x 9'9" (5.68 x 2.98)

Large living area, with window and double doors leading to the rear enclosed garden.

WC

5'2" x 2'8" (1.58 x 0.83)

White low level WC and wash hand basin.

First Floor

Landing area with doors leading to bathroom, 3 bedrooms & and upstairs storage cupboard.

Bedroom 1

11'8" x 12'0" (3.58 x 3.67)

Double bedroom with window leading to the front elevation

Bedroom 2

12'2" x 10'0" (3.71 x 3.05)

Double bedroom with window to rear elevation.

Bedroom 3

7'6" x 8'8" (2.306 x 2.646)

Single bedroom, currently being used as a dressing room with window to rear elevation.

Bathroom

6'7" x 6'2" (2.008 x 1.905)

White bathroom suite with shower over bath, low level WC and hand wash basin.

External

Enclosed rear garden with patio area and lawn. Side access. Parking spaced with 2 spaces for vehicles.

Eligibility Criteria

To be eligible for Shared Ownership you need to:

- be a first-time buyer, an existing shared ownership homeowner, or a former homeowner who can't afford to buy now
- be over 18 years old
- have an annual household income of less than £80,000 (£90,000 in London).

If you wish to buy one of these properties we need to assess your eligibility for shared ownership. For this we need to see:

- Proof of ID
- Proof of address

You will also be required to complete an application form and an affordability calculation.

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.

