

1 Sorrel Street, Gloucester, Gloucestershire GL2 9RP 35% Shared Ownership £114,000









A nearly new 3 bed 35% shared ownership home built by Bloors at Twigworth Green located only 3 miles from the historical city centre of Gloucester, proudly offering a wonderful place to live close by to with its grand cathedral, Gloucester Quays amenities and rolling open countryside.

Shared ownership information

Shared ownership is a part buy part rent property from Two Rivers

You purchase a share with the help of a mortgage based on affordability and the minimum share being sold.

OMV - £325,715 35% Share - £114,000 Rent on remaining share - £538.15 pc Service Charge - £ 39.65 pcm Buildings Insurance - £9.87 pcm

You must successfully register with Two Rivers Housing, have a mortgage in principle and have a local connection to the area.

Room Dimensions

Ground Floor:

Entrance into hallway leading to: W/C Cloakroom 110cm x 173cm Kitchen Diner 473cm x 282cm max Lounge 475cm x 364cm

First Floor

Stairs from ground floor leading to hallway
Family Bathroom with shower over bath 199cm x 223cm
Bedroom 1 492cm x 286cm max
Bedroom 2 230cm x 365cm max
Bedroom 3 197cm x 372cm

Outside

2 allocated parking spaces Rear private garden with patio area and grass

Fitted flooring throughout

Services

All mains services are connected.

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.

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.

Energy Efficiency Rating Current Potential Very energy efficient - lower running costs (92 plus) A (81-91) 84 84 C (69-80)D) (55-68)(39-54)F (21-38)(1-20)Not energy efficient - higher running costs **EU Directive England & Wales** 2002/91/EC

