



Brand New 40% Shared ownership 3 bed semi detached house. Situated on the outskirts of Newent Town Centre. Comprising of lounge, kitchen/diner, WC, storage cupboard and 3 bedrooms, bathroom and storage to the first floor, this property also benefits from parking, garden, GCH and DG.

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 of 125 years where the scheme allows. However, you may buy further shares. This is called 'staircasing', and may eventually progress to outright ownership.

Shared Ownership Information

To be eligible for this property you must meet the below criteria;
Have a connection to Forest of Dean
Be in unable to buy a property of this size on the open market

Please see below costs involved for this property;

- OMV - £250,000
- 35% Share - £87,500
- Rent - £372.40pcm
- Service Charge - £28.04pcm
- Insurance - £6.50pcm

Completion on the purchase will be required within 12 weeks

Ground Floor

Lounge

11'10" x 14'7" (3.63 x 4.47)
Window to front elevation, radiator, stairs to first and door to kitchen/diner.

Kitchen/diner

9'10" x 15'5" (3.02 x 4.71)
Range of fitted wall and base units, laminated roll edge work surfaces, stainless steel single drainer sink unit with mixer tap, built in oven, gas hob and extractor, door to lobby and window to rear elevation.

Lobby

Door to rear garden and WC

WC

5'0" x 6'1" (1.54 x 1.86)
White wash hand basin and low level WC

First Floor

Bedroom One

15'2" x 9'10" max (4.64 x 3.01 max)
Window to front elevation
cupboard

Bedroom Two

7'9" x 13'8" (2.37 x 4.19)
Window to to rear elevation

Bedroom Three

7'3" x 10'0" (2.21 x 3.07)
Window to to rear elevation

Bathroom

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

Two Rivers Housing

TwoCan estate agents are advertising this property on behalf of Two Rivers Housing. Two Rivers Housing are the owners of Twocan and the Centigen brand.

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.

