



Brand new 3 bed semi detached shared ownership home situated at "Coopers Chase" Leckhampton, located within a short distance to Cheltenham city centre, and within walking distance to beautiful countryside.

The property comprises of kitchen, lounge, WC, 3 bedrooms one with ensuite and built in wardrobe, bathroom, storage cupboards. The property also benefits from 2 allocated parking spaces, enclosed rear garden, air source heating and double glazing.

Shared Ownership Information

Shared ownership is a part buy part rent property from Two Rivers Housing. You purchase a share with the help of a mortgage based on affordability and the minimum share being sold.

OMV - £440,000
25% Share - £110,000
Rent on remaining share - £756.25pcm (please note the rent element of this payment will increase every April)
Management Fee - TBC
Service Charge - £50.00
Buildings Insurance - £8.81pcm

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

Ground Floor

Entrance Hall

Doors leading to kitchen, lounge and WC. Stairs to first floor.

Kitchen

Fitted kitchen with range of wall and base units, stainless steel sink with mixer tap, space for washing machine and fridge/freezer. Electric oven and hob with hood over. Window to front elevation.

WC

White wash hand basin and low level WC

Lounge

Window and patio door to rear elevation into garden.

First Floor

Bedroom One

Window to front elevation,.

Bedroom Two

Window to rear elevation

Bedroom Three

Window to rear elevation and storage cupboard

External

Rear enclosed garden with shed and side access. Parking for 2 cars.

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.

Buy Back/DPA Lease

This is a DPA (designated protected area) site. The site has a buy back clause, you can only purchase up to 80%, 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. Please see document attached to clarify this.

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.

Two Rivers Housing

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