

## Key information about the home

There are variations of shared ownership models which have different features. The model of shared ownership may vary depending on:

- what rules were in place at the time the home was funded or planning permission granted
- where the home is located
- whether the home is for a specific group of people

The table below highlights the key features of common shared ownership schemes. The information in this document is for the **new model shared ownership**.

Shared ownership model	Older model shared ownership	Standard model shared ownership	New model shared ownership
Minimum initial share	25% <input type="checkbox"/>	25%	10% <input type="checkbox"/>
Lease length	Typically, leases were issued for 99 years from new	Leases are for a minimum of 99 years from new but typically at least 125 years	Leases will be for a minimum of 990 years from new
Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

When you are looking for shared ownership homes, you should always check the Key Information Document to see which model covers that specific home.

When you buy a home through shared ownership, you enter into a shared ownership lease. The lease is a legal agreement between you (the 'leaseholder') and the landlord. It sets out the rights and responsibilities of both parties.

Before committing to buy a shared ownership property, you should take independent legal and financial advice.

This key information document is to help you decide if shared ownership is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference. This document 'Key information about the home' is a summary and you should consider the information in 'Summary of costs' and 'Guide to shared ownership' before making a decision.

This does not form part of the lease. You should carefully consider the information and the accompanying lease and discuss any issues with your legal adviser before signing the lease.

Failure to pay your rent, service charge, or mortgage could mean your home is at risk of repossession.

The costs in this document are the costs as at the date issued. These will increase (typically on an annual basis) and you should take financial advice on whether this will be sustainable for you.

## Property Details

<b>Address</b>	Plot Glazebrook Apartments Old Trafford, Manchester, M15 4SG																												
<b>Property type</b>	2 bedroom(s) - Flat																												
<b>Scheme</b>	Shared ownership																												
<b>Full market value</b>	£207,000																												
<b>Share Purchase Price and Rent Examples</b>	<p>The share purchase price is calculated using the full market value and the percentage share.</p> <p>If you buy a 40% share, the share purchase price will be £82,800 and the rent will be £261.86 per month.</p> <p>If you buy a larger share, you'll pay less rent. The table below shows further examples.</p> <table border="1"> <thead> <tr> <th>Share</th> <th>Share Purchase Price</th> <th>Monthly rent</th> </tr> </thead> <tbody> <tr> <td>10%</td> <td>£20,700</td> <td>£392.78</td> </tr> <tr> <td>25%</td> <td>£51,750</td> <td>£327.32</td> </tr> <tr> <td>30%</td> <td>£62,100</td> <td>£305.50</td> </tr> <tr> <td>40%</td> <td>£82,800</td> <td>£261.86</td> </tr> <tr> <td>50%</td> <td>£103,500</td> <td>£218.21</td> </tr> <tr> <td>60%</td> <td>£124,200</td> <td>£174.57</td> </tr> <tr> <td>70%</td> <td>£144,900</td> <td>£130.93</td> </tr> <tr> <td>75%</td> <td>£155,250</td> <td>£109.11</td> </tr> </tbody> </table> <p>The percentage share and rent amount will change depending on the amount you choose to buy.</p> <p>Your annual rent is calculated as 2.53% of the remaining share of the full market value.</p>		Share	Share Purchase Price	Monthly rent	10%	£20,700	£392.78	25%	£51,750	£327.32	30%	£62,100	£305.50	40%	£82,800	£261.86	50%	£103,500	£218.21	60%	£124,200	£174.57	70%	£144,900	£130.93	75%	£155,250	£109.11
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<b>Monthly payment to the landlord</b>	<p>In addition to the rent above, the monthly payment to the landlord includes:</p> <table> <tr> <td>Service charge</td> <td>£183.01</td> </tr> <tr> <td>Estate charge</td> <td>tbc</td> </tr> <tr> <td>Buildings insurance</td> <td>£8.33</td> </tr> <tr> <td>Management fee</td> <td>£11.72</td> </tr> <tr> <td>Reserve fund payment</td> <td>tbc</td> </tr> </table>		Service charge	£183.01	Estate charge	tbc	Buildings insurance	£8.33	Management fee	£11.72	Reserve fund payment	tbc																	
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	Total monthly payment <b>excluding rent</b>	£203.06
<b>Reservation fee</b>	£500.00	You'll need to pay a reservation fee to secure your home. When you pay the fee, n  The reservation fee secures the home for days. If you buy the home, the fee will b the fee is not refundable.
<b>Eligibility</b>	<p>You can apply to buy the home if both of the following apply:</p> <ul style="list-style-type: none"> <li>• your household income is £80,000 or less</li> <li>• you cannot afford all of the deposit and mortgage payments to buy a home t</li> </ul> <p>One of the following must also be true:</p> <ul style="list-style-type: none"> <li>• you're a first-time buyer</li> <li>• you used to own a home but cannot afford to buy one now</li> <li>• you're forming a new household - for example, after a relationship breakdown</li> <li>• you're an existing shared owner, and you want to move</li> <li>• you own a home and want to move but cannot afford to buy a new home for</li> </ul> <p>If you own a home, you must have completed the sale of the home on or before the</p> <p>As part of your application, your finances and credit history will be assessed to ens</p>	
<b>Tenure</b>	Leasehold	
<b>Lease type</b>	Shared ownership Flat lease	
<b>Lease term</b>	120 years	
	For more information, see section 2.5, 'Lease extensions', in the 'Key information a	
<b>Rent review</b>	Your rent will be reviewed each year by a set formula using the Retail Prices Index	
	For more information, see the Rent Review section in the 'Summary of Costs' docu period. A worked example demonstrating how the rent is calculated at review is als	
<b>Maximum share you can own</b>	You can buy up to 100% of your home.	
<b>Transfer of freehold</b>	At 100% ownership, the leasehold title remains in your name but your shared owne	
<b>Landlord</b>	L&Q	

