

Property Details

Address	Parr Close Northstowe Cambridge Cambridgeshire CB24 1DB										
Property type	3 Bedroom Semi Detached House										
Scheme	Shared ownership										
Full market value	£355,000.00										
Share Purchase Price and Rent Examples	If you buy a 45% share, the share purchase price will be £159,750.00 and the rent will be £487.38 a month. Your annual rent is calculated in line with the property lease and annual rent review.										
Monthly payment to the landlord	In addition to the rent above, the monthly payment to the landlord includes: <table style="width: 100%; border: none;"> <tr> <td style="padding-right: 20px;">Service charge</td> <td>£15.24</td> </tr> <tr> <td>Estate charge</td> <td>£0.00</td> </tr> <tr> <td>Buildings insurance</td> <td>£15.78</td> </tr> <tr> <td>Management fee</td> <td>£3.43</td> </tr> <tr> <td>Reserve fund payment</td> <td>£0.00</td> </tr> </table> Total monthly payment excluding rent £34.45	Service charge	£15.24	Estate charge	£0.00	Buildings insurance	£15.78	Management fee	£3.43	Reserve fund payment	£0.00
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Reservation fee	£0 You don't need to pay a reservation fee to secure your home.										
Eligibility	You can apply to buy the home if both of the following apply: <ul style="list-style-type: none"> • your household income is £80,000 or less • you cannot afford all of the deposit and mortgage payments to buy a home that meets your needs One of the following must also be true: <ul style="list-style-type: none"> • you're a first-time buyer • you used to own a home but cannot afford to buy one now • you're forming a new household - for example, after a relationship breakdown • you're an existing shared owner, and you want to move 										

	<ul style="list-style-type: none"> • you own a home and want to move but cannot afford to buy a new home for your needs <p>If you own a home, you must have completed the sale of the home on or before the date you complete your shared ownership purchase.</p> <p>As part of your application, your finances and credit history will be assessed to ensure that you can afford and sustain the rental and mortgage payments.</p>
Tenure	Leasehold
Lease type	Shared ownership house lease
Lease term	122 years For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document.
Rent review	For more information, see the Rent Review section in the 'Summary of Costs' document which includes an example of how rent could increase over a 5 year period. A worked example demonstrating how the rent is calculated at review is also set out in Appendix 2 of the lease.
Maximum share you can own	You can buy up to 100% of your home.
Transfer of freehold	At 100% ownership, the freehold will transfer to you.
Landlord	<p>bpha Ltd. Bedford Heights Manton Lane Bedford MK41 7BJ</p> <p>Under a shared ownership lease, you pay for a percentage share of the market value of a home. You enter into a lease agreement with the landlord and agree to pay rent to the landlord on the remaining share.</p>
Initial repair period	This home is a shared ownership resale. There are years remaining in the initial repair period.

	For more information, see section 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.
Landlord's nomination period	When you give the landlord notice that you intend to sell your share in your home, the landlord has 8 Weeks to find a buyer. The landlord may offer to buy back your share, but only in exceptional circumstances and if they have funds available. If they do not find a buyer within 8 Weeks, you can sell your share yourself on the open market. For example, through an estate agent.
Pets	You may be able to keep certain pets at the home – subject to permission from the landlord.
Subletting	<p>You can rent out a room in the home, but you must live there at the same time.</p> <p>You cannot sublet (rent out) your entire home unless you either:</p> <ul style="list-style-type: none"> • own a 100% share; or • have your landlord's permission which they will only give in exceptional circumstances (see section 1.5 in 'Key information about shared ownership' document) <p>and</p> <ul style="list-style-type: none"> • have your mortgage lender's permission if you have a mortgage