

## Property Details

<b>Address</b>	Hering Road Trumpington Cambridge Cambridgeshire CB2 9GW										
<b>Property type</b>	2 Bedroom Ground Floor Apartment										
<b>Scheme</b>	Shared ownership										
<b>Full market value</b>	£450,000.00										
<b>Share Purchase Price and Rent Examples</b>	<p>If you buy a 25% share, the share purchase price will be £112,500.00 and the rent will be £830.53 a month.</p> <p>Your annual rent is calculated in line with the property lease and annual rent review.</p>										
<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>£108.75</td></tr> <tr> <td>Estate charge</td><td>£9.33</td></tr> <tr> <td>Buildings insurance</td><td>£15.69</td></tr> <tr> <td>Management fee</td><td>£3.43</td></tr> <tr> <td>Reserve fund payment</td><td>£20.18</td></tr> </table> <p>Total monthly payment <b>excluding rent</b> £157.38</p>	Service charge	£108.75	Estate charge	£9.33	Buildings insurance	£15.69	Management fee	£3.43	Reserve fund payment	£20.18
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<b>Reservation fee</b>	<p>£0</p> <p>You don't need to pay a reservation fee to secure your home.</p>										

<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 that meets your needs</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> </ul>
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	<ul style="list-style-type: none"> <li>• you own a home and want to move but cannot afford to buy a new home for your needs</li> </ul> <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>
<b>Tenure</b>	Leasehold
<b>Lease type</b>	Shared ownership flat lease
<b>Lease term</b>	<p>121 years</p> <p>For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document.</p>
<b>Rent review</b>	<p>Your rent will be reviewed each year by a set formula using the Retail Prices Index (RPI) for the previous 12 months plus 0.5%.</p> <p>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.</p>

<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 freehold will not transfer to you because bpha has responsibility for other assets within the freehold and therefore cannot transfer the freehold. At 100% ownership, the leasehold title remains in your name but your shared ownership obligations fall away.
<b>Landlord</b>	bpha Ltd. Bedford Heights Manton Lane Bedford MK41 7BJ  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.
<b>Landlord's nomination period</b>	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.
<b>Pets</b>	You may be able to keep certain pets at the home – subject to permission from the landlord.
<b>Subletting</b>	You can rent out a room in the home, but you must live there at the same time.  You cannot sublet (rent out) your entire home unless you either: <ul style="list-style-type: none"> <li>• own a 100% share; or</li> <li>• have your landlord's permission which they will only give in exceptional circumstances (see section 1.5 in 'Key information about shared ownership' document)</li> </ul> and <ul style="list-style-type: none"> <li>• have your mortgage lender's permission if you have a mortgage</li> </ul>

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