

Florence Fields, Gaywood, King's Lynn Norfolk

Shared Ownership 2- & 3-bedroom properties available from £55,000

Property Details

Coming in January 2026, 5 brand new 2 & 3-bedroom homes available on a shared ownership (part buy/part rent) basis. Shares available from 25%-75% on initial purchase.

Further Shared Ownership homes will become available throughout 2026, register your interest now!

Features

The ground floor in the 2 bed homes consists of a kitchen, lounge/diner and WC. The first floor has two spacious bedrooms along with a family bathroom. Private rear garden and off-road parking for two cars.

The ground floor in the 3 bed homes consists of a kitchen, lounge/diner and WC. The first floor has three spacious bedrooms along with a family bathroom. Private rear garden and off-road parking for two cars.

Florence Fields located in Gaywood, King's Lynn, is a carefully considered collection of 2-, 3- and 4-bedroom homes. You'll find yourself in an area of Norfolk that features a modern commercial centre set in a place that's steeped in history.

Council Tax Band – TBC

Energy Efficiency Rating – TBC

2 Bed properties

Ground Floor

Living Room 4897mm x 4589mm (approx.)

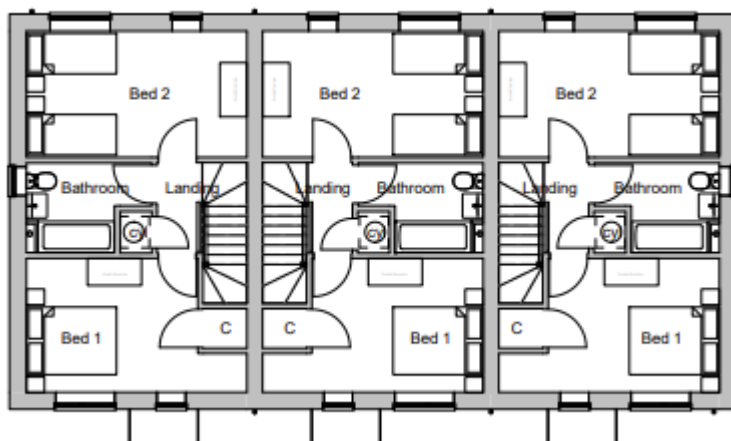
Kitchen 3303mm x 2312mm (approx.)

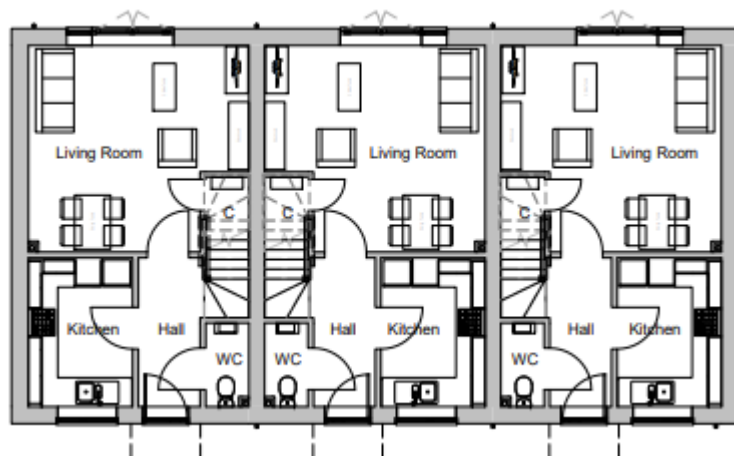
First Floor

Bedroom 1 3283mm x 3803mm (approx.)

Bedroom 2 4896mm x 2799mm (approx.)

Bathroom 2059mm x 1964mm (approx.)





3 bed properties

Ground Floor

Living Room 4940mm x 4637mm (approx.)

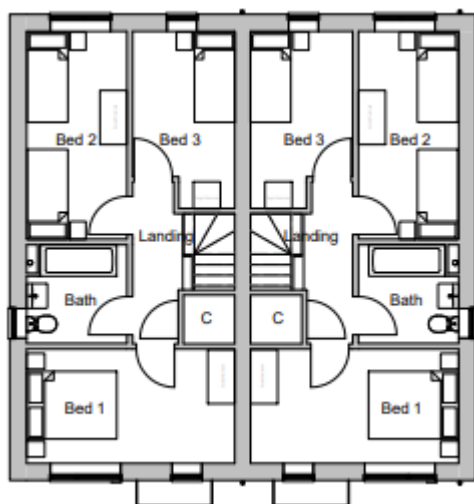
Kitchen 2981mm x 2482mm (approx.)

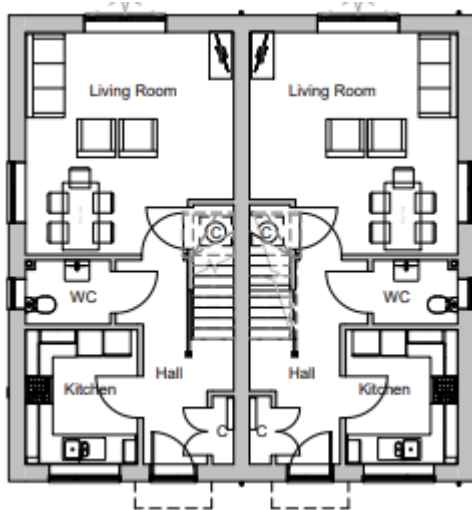
First Floor

Bed 1 4617mm x 2534mm (approx.)

Bed 2 4608mm x 2233mm (approx.)

Bed 3 3928mm x 2265mm (approx.)





What is Shared Ownership?

Shared Ownership enables you to buy a share in the home via a mortgage or savings and you pay a reduced rent on the part you do not own. The initial percentage that you buy would be between 25% and 75% based on what you can afford. There will also be a service charge of approximately £14.11 per month to cover building insurance for the property.

The table below illustrates the various costs depending on what share you purchase based on a full open market value of £220,000 for a 2 bedroom home. You will also need to pay council tax and utility costs.

| Initial share | Purchase Price | 10% Deposit | Monthly Rent (inc service charge) | Monthly mortgage | Total Monthly payments |
|---------------|----------------|-------------|-----------------------------------|------------------|------------------------|
| 25% | £55,000 | £5,500 | £390.63 | £303.97 | £694.60 |
| 40% | £88,000 | £8,800 | £315.00 | £486.36 | £801.36 |
| 50% | £110,000 | £11,000 | £264.58 | £607.95 | £872.53 |
| 60% | £132,000 | £13,200 | £214.17 | £729.54 | £943.70 |
| 75% | £165,000 | £16,500 | £138.54 | £911.92 | £1,050.46 |

*Please note that the service charge and monthly mortgage payments are indicative only and are based on a 5.5% interest rate and 25 year term.

The table below illustrates the various costs depending on what share you purchase based on a full open market value of £245,000 for a 3-bedroom home. You will also need to pay council tax and utility costs.

| Initial share | Purchase Price | 10% Deposit | Monthly Rent (inc service charge) | Monthly mortgage | Total Monthly payments |
|---------------|----------------|-------------|-----------------------------------|------------------|------------------------|
| 25% | £61,250 | £6,125 | £433.59 | £338.52 | £772.11 |
| 40% | £98,000 | £9,800 | £349.38 | £541.63 | £891.00 |
| 50% | £122,500 | £12,250 | £293.23 | £677.03 | £970.26 |
| 60% | £147,000 | £14,700 | £237.08 | £812.44 | £1,049.52 |
| 75% | £183,750 | £18,375 | £152.86 | £1,015.55 | £1,168.41 |

*Please note that the service charge and monthly mortgage payments are indicative only and are based on a 5.5% interest rate and 25 year term.

Am I eligible?

To qualify for shared ownership you will need to meet the following criteria:

- Annual household income less than £80,000
- Unable to purchase a home suitable for your needs without assistance
- Not a current home owner (or named on the deeds of another property) in the UK or abroad. However, you may be an existing shared owner or having to sell your current property for example due to relationship breakdown and unable to afford suitable home on the open market.
- No outstanding credit issues (ie unsatisfied defaults or County Court Judgements)

Contact

For more information please contact Lovell on 01553 348288 or email Florencefields.sales@lovell.co.uk