

Property Details

Address	23 Bradway Lane Drakelow Burton-on-Trent Derbyshire DE15 9UZ																															
Property type	4-bedroom House																															
Scheme	Shared Ownership																															
Full market value	£ 370,000.00																															
Share Purchase Price and Rent Examples	<p>The share purchase price is calculated using the full market value and the percentage share purchased.</p> <p>If you buy a 50% share, the share purchase price will be £185,000.00 and the rent will be £423.96 a 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>£37,000.00</td> <td>£763.12</td> </tr> <tr> <td>20%</td> <td>£74,000.00</td> <td>£678.33</td> </tr> <tr> <td>25%</td> <td>£92,500.00</td> <td>£635.94</td> </tr> <tr> <td>30%</td> <td>£111,000.00</td> <td>£593.54</td> </tr> <tr> <td>40%</td> <td>£148,000.00</td> <td>£508.75</td> </tr> <tr> <td>50%</td> <td>£185,000.00</td> <td>£423.96</td> </tr> <tr> <td>60%</td> <td>£222,000.00</td> <td>£339.17</td> </tr> <tr> <td>70%</td> <td>£259,000.00</td> <td>£254.37</td> </tr> <tr> <td>75%</td> <td>£277,500.00</td> <td>£211.98</td> </tr> </tbody> </table> <p>The percentage share and rent amount will change depending on the amount you can afford. You'll receive a worked example after a financial assessment.</p> <p>Your annual rent is calculated as 2.75% of the remaining share of the full market value owned by the landlord.</p>		Share	Share Purchase Price	Monthly rent	10%	£37,000.00	£763.12	20%	£74,000.00	£678.33	25%	£92,500.00	£635.94	30%	£111,000.00	£593.54	40%	£148,000.00	£508.75	50%	£185,000.00	£423.96	60%	£222,000.00	£339.17	70%	£259,000.00	£254.37	75%	£277,500.00	£211.98
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Monthly payment to the landlord	<p>In addition to the rent above, the monthly payment to the landlord includes:</p> <p>Service charge £ 2.18</p>																															

	<p>Estate charge £ 16.88 Buildings insurance £ 21.93 Management fee £ 16.25 Reserve fund payment £ 0</p> <p>Total monthly payment excluding rent £ 57.24</p>
Reservation fee	<p>£500</p> <p>You'll need to pay a reservation fee to secure your home. When you pay the fee, no one else will be able to reserve the home.</p> <p>The reservation fee secures the home for 42 days. If you buy the home, the fee will be taken off the final amount you pay on completion. If you do not buy the home, the fee is refundable.</p>
Eligibility	<p>You can apply to buy the home if both of the following apply:</p> <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 <p>One of the following must also be true:</p> <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 • 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	SO House Lease
Lease term	<p>990 years</p> <p>For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document.</p>

Rent review	<p>Your rent will be reviewed each year by a set formula using the Consumer Price Index (CPI)] for the previous 12 months plus 1%.</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>
Maximum share you can own	<p>You can buy up to 100% of your home.</p>
Transfer of freehold	<p>At 100% ownership, the freehold will transfer to you.</p>
Landlord	<p>Sage Homes RP Limited</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	<p>Up to <u>£500</u> a year for the first <u>10</u> years to help with essential repairs. For more information, see section 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.</p>
Landlord's nomination period	<p>When you give the landlord notice that you intend to sell your share in your home, the landlord has 4 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 4 weeks, you can sell your share yourself on the open market. For example, through an estate agent.</p>
Pets	<p>You can keep pets at the home. A copy of Sage's full Pet Policy can be found on Sage's website.</p> <p>3. Types of Pets</p> <p>Pets requiring prior written consent include, but are not limited to, common pets such as cats and dogs. If there is any doubt, then customers should check with us to confirm whether their specific pet requires permission.</p> <p>For certain pets, when kept within a reasonable number, formal written consent may not be required. Customers should check with us to confirm if they are unsure their pet qualifies. Examples of these kinds of pets include, but are not limited to:</p>

	<ul style="list-style-type: none"> • Small, caged rodents eg gerbils, hamsters, mice • Small, caged birds eg budgies, parrots, cockatoos • Small, hatched animals eg rabbits, guinea pigs, ferrets • Small, contained reptiles eg lizards, snakes or alike. • Small, aquatic animals limited to a maximum tank size of 10 litres eg fish. <p>Customers must not use animals for breeding purposes and must declare if a pet in their home has produced a litter.</p> <p>Cat or dog flaps (or similar devices) must not be installed without our prior consent as these can compromise the fire safety of a home. These are not permitted on doors that open onto shared areas. If a customer has installed a flap, they will be asked to remove it and reinstate the door at their own expense.</p> <p>Pets are acceptable in homes with private gardens, in line with the approach stated in Section 3 Types of Pets (above)</p> <p>If permission is approved, the customer will be required to complete a Pet Agreement. We may request proof of insurance and public liability cover covering potential pet damage. Proof may also be requested showing vaccination, flea, and worming record where appropriate.</p>
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