

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 **standard model shared ownership**.

Shared ownership model	Older model shared ownership	Standard model shared ownership	New model shared ownership
Minimum initial share	25%	25%	10%
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.

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Property Details

Address	Beauchamp Park, Plot 299, 24, CV34 6ZD																								
Property type	2 Bedroom House																								
Scheme	Shared ownership																								
Full market value	£320,000																								
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 35% share, the share purchase price will be £112,000 and the rent will be £477 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>25%</td> <td>£80,000</td> <td>£550</td> </tr> <tr> <td>30%</td> <td>£96,000</td> <td>£513</td> </tr> <tr> <td>40%</td> <td>£128,000</td> <td>£440</td> </tr> <tr> <td>50%</td> <td>£160,000</td> <td>£367</td> </tr> <tr> <td>60%</td> <td>£192,000</td> <td>£293</td> </tr> <tr> <td>70%</td> <td>£224,000</td> <td>£220</td> </tr> <tr> <td>75%</td> <td>£240,000</td> <td>£183</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	25%	£80,000	£550	30%	£96,000	£513	40%	£128,000	£440	50%	£160,000	£367	60%	£192,000	£293	70%	£224,000	£220	75%	£240,000	£183
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Eligibility	<p>To assess your eligibility, you'll need to register with a Help to Buy agent.</p> <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	Shared Ownership House Lease
Lease term	<p>990 Years From Completion Date</p> <p><i>For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document.</i></p>
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>London & Quadrant, 29-35 West Ham Lane, Stratford, London, E15 4PH</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>
Landlord's nomination period	<p>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.</p>
Pets	<p>You can keep pets at the home.</p> <p>https://www.lqgroup.org.uk/contact-us/webforms/pet-dog-registration-form</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

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

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