Property Details

<table>
<tr><td>Address</td><td>SNG at Blackhorse Fields – The Clover, EX5 2GJ</td></tr>
<tr><td>Property type</td><td>4 Bed house</td></tr>
<tr><td>Scheme</td><td>Shared ownership</td></tr>
<tr><td>Full market value</td><td>£425,000</td></tr>
<tr><td>Share Purchase Price and Rent Examples</td><td>
The share purchase price is calculated using the full market value and the percentage share purchased.
If you buy a 40% share, the share purchase price will be £170,000 and the rent will be £484.69 a month.
If you buy a larger share, you'll pay less rent. The table below shows further examples.
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<tr><th>Share</th><th>Share Purchase Price</th><th>Monthly rent</th></tr>
<tr><td>25%</td><td>£88,125</td><td>£605.86</td></tr>
<tr><td>30%</td><td>£105,750</td><td>£565.47</td></tr>
<tr><td>40%</td><td>£141,000</td><td>|£484.69</td></tr>
<tr><td>50%</td><td>£176,250</td><td>£403.91</td></tr>
<tr><td>60%</td><td>£211,500</td><td>£323.13</td></tr>
<tr><td>70%</td><td>£246,750</td><td>£242.34</td></tr>
<tr><td>75%</td><td>£264,375</td><td>£171.88</td></tr>
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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.
Your annual rent is calculated as 2.75% of the remaining share of the full market value owned by the landlord.
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<tr><td>Monthly payment to the landlord</td><td>
In addition to the rent above, the monthly payment to the landlord includes:
Service charge £55.00 (Estimated)
Estate charge £ (included in Service Charge/NA)
Buildings insurance £ (included in Service Charge)
Management fee £ (included in Service Charge/NA)
Reserve fund payment £ (included in Service Charge)
Total monthly payment excluding rent £55.00 (estimated)
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	The landlord will provide to your solicitor a breakdown of the service charges.
Reservation fee	£250 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. The reservation fee secures the home for 6 weeks from the date contracts are issued to your solicitor. 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 potentially partially refundable subject to the stage of your transaction. For example if you withdraw shortly before exchange we reserve the right to retain the reservation fee.
Eligibility	You can apply to buy the home if both of the following apply: • 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: • 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 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. 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.
Tenure	Leasehold

Lease type	Shared ownership house lease
Lease term	990 years For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document.
Rent review	Your rent will be reviewed each year by a set formula using the Consumer Price Index (CPI) for the previous 12 months plus 1%. 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	*Houses* - At 100% ownership, the freehold can be transfer to you.
Landlord	Sovereign Housing Association (trading as Sovereign Network Group) Basing View Basingstoke RG21 4FA 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.
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	*Houses* - You can keep pets at the home.
Subletting	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: • 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) and • have your mortgage lender’s permission if you have a mortgage