



Key information about the home

When you buy a home through shared ownership, you enter into a shared ownership lease. The lease is a legal agreement between you (the 'leaseholder') and the landlord. It sets out the rights and responsibilities of both parties.

Before committing to buy a shared ownership property, you should ensure you take independent legal and financial advice.

This key information document is to help you decide if shared ownership is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

It does not form part of the lease. You should carefully consider the information and the accompanying lease, and discuss any issues with your solicitor before signing the lease.

Failure to pay your rent or service charge or your mortgage could mean your house is at risk of repossession.

Examples and figures provided in this key information document are correct at the time of issue but will change over time in accordance with changes in house prices and the terms of the shared ownership lease.



Address	7 Pyes Close, Walsham-le-Willows, Bury St Edmunds, IP31 3FW																					
Property type	3-bedroom house																					
Scheme	Shared Ownership (Re-Sale)																					
Full market value	£300,000																					
Share purchase price	<p>£75,000 (25% share)</p> <p>The share purchase price offered to you will be based on an assessment of what you can afford.</p>																					
Rent	<p>Example of rent:</p> <p>If you buy a 25% share, the rent will be £549.71 a month.</p> <p>If you buy a larger share, you'll pay less rent.</p> <table border="1"> <thead> <tr> <th>Share</th> <th>Purchase Price</th> <th>Monthly rent</th> </tr> </thead> <tbody> <tr> <td>30%</td> <td>£90,000</td> <td>£513.07</td> </tr> <tr> <td>40%</td> <td>£120,000</td> <td>£439.77</td> </tr> <tr> <td>50%</td> <td>£150,000</td> <td>£366.48</td> </tr> <tr> <td>60%</td> <td>£180,000</td> <td>£293.18</td> </tr> <tr> <td>70%</td> <td>£210,000</td> <td>£219.89</td> </tr> <tr> <td>75%</td> <td>£225,000</td> <td>£183.24</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 2.93% of the remaining share of the full market value owned by the landlord.</p>	Share	Purchase Price	Monthly rent	30%	£90,000	£513.07	40%	£120,000	£439.77	50%	£150,000	£366.48	60%	£180,000	£293.18	70%	£210,000	£219.89	75%	£225,000	£183.24
Share	Purchase Price	Monthly rent																				
30%	£90,000	£513.07																				
40%	£120,000	£439.77																				
50%	£150,000	£366.48																				
60%	£180,000	£293.18																				
70%	£210,000	£219.89																				
75%	£225,000	£183.24																				



Monthly payment to the landlord	The monthly payment to the landlord includes: Rent @ 25% £549.71 Grounds maintenance £ 0.10 Tree maintenance £ 0.15 Managing agent costs £ 15.42 Management fees £ 0.81 Buildings Insurance & management fee £ 9.58 Total monthly payment £575.77
Reservation fee	Not applicable



Transfer of freehold	At 100% ownership, the freehold will transfer to you.
Landlord	<p>The Havebury Housing Partnership Havebury House Western Way Bury St Edmunds Suffolk IP33 3SP</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> <p>For more information, see section 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.</p>
Landlord's first option to buy	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.
Pets	You can keep domestic pets or domestic cagebirds at the home.
Subletting	You cannot sublet (rent out) your entire home unless either: <ul style="list-style-type: none">• you own a 100% share• you have your landlord's permission, which they will only give in exceptional circumstance