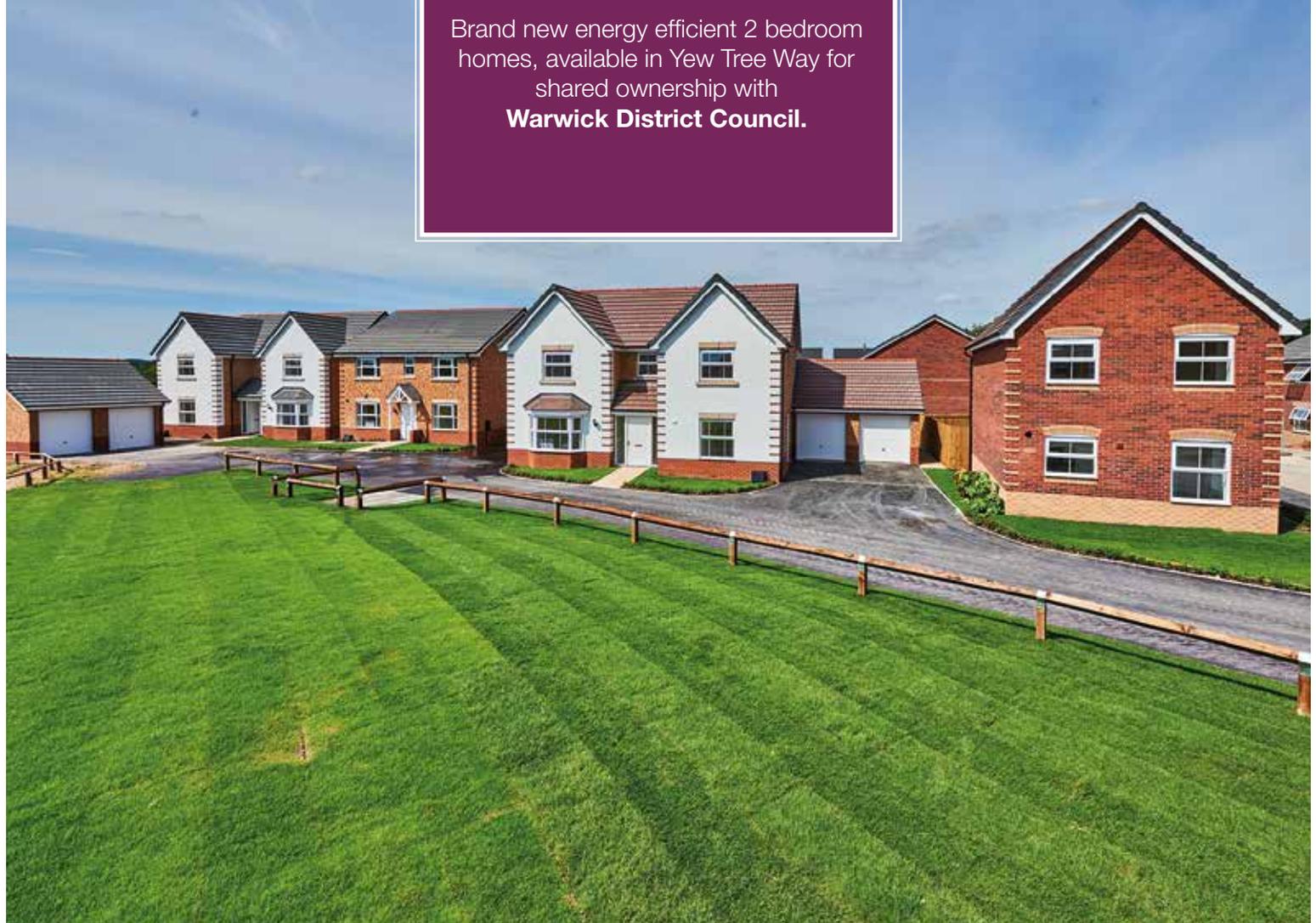




Avonbridge Walk Barford

Brand new energy efficient 2 bedroom
homes, available in Yew Tree Way for
shared ownership with
Warwick District Council.



Location

Warwick District Council is offering brand new energy efficient, 2 bedroom homes, available in Yew Tree Way for shared ownership.

Avonbridge Walk is an exciting collection of two bedroom homes situated on the south-western edge of the handsome Warwickshire village of Barford.

The village is both peaceful and well-connected, being just a mile-and-a-half from junction 15 of the M40. The village has two well-rated pubs and a fine country house hotel, as well as a community shop and a primary school rated by Ofsted as 'good' with 'outstanding' Early Years provision.

The stunning town of Warwick is just a four miles away, with a big selection of supermarkets, shops, bars, restaurants and pubs, as well as a range of exciting festivals and events and a fine modern theatre. It's just a 36-minute train ride from Warwick railway station to Birmingham New Street, while Birmingham Airport is just 19 miles from home.



Site Plan



25% Share available from £66,250
2 Bedroom Terraced House
Plots **58, 59**

The two bedroom property will appeal to first time buyers, couples and families looking for a little extra space.

A substantial lounge leading to a large Kitchen diner, which opens into a private rear garden, making it easy for entertaining and alfresco dining. Also situated on the ground floor is a good sized cloakroom and store cupboard.

The first floor comprises a master bedroom, bathroom and a further bedroom. The property benefits from 2 parking spaces on the driveway, and timber shed.



Example Prices

There are two homes available for shared ownership with an open market value of £265,000. The table below shows examples of share prices, and rent levels, however shares are available at different intervals based on affordability.

Percentage Share Purchased	Purchase Price	Monthly Rent
25%	£66,250.00	£455.47
50%	£162,500.00	£303.65
75%	£198,750.00	£151.82

All images have been supplied by the house-builder Taylor Wimpey. They are computer generated images intended to give you a feel for the development. The image shows a typical Taylor Wimpey home of this type and the actual finish of the home may vary.

The floor plans and site plan have been supplied by Taylor Wimpey and depict a typical layout of the property type. The plans are not to scale and exact specifications may vary.

Shared Ownership FAQ's

What is Shared Ownership?

Shared Ownership is where the council sells a share of a home to a purchaser and then charges rent on the remaining share. This is also known as part buy/part rent. This allows people who cannot afford to buy on the open market the opportunity to get into home ownership. The idea is that Shared Ownership is a stepping stone to you being able to own your own home outright when you can afford to.

Eligible applicants will be able to purchase an initial share of the property ranging from 25% up to 75% depending on what you can afford. You can then purchase additional shares up to a total of 100% if you wish and can afford to.

Who is eligible for Shared Ownership?

In order to qualify for shared ownership, you need to:

- Be registered on the Council's Housing Register, HomeChoice
- Have a household income of less than £60,000 per year
- Be a first-time buyer (or you used to own a home, but can't afford to buy one now)
- Be unable to purchase a home suitable for your needs without assistance

How are the properties allocated and who gets priority for one?

Allocations to these homes will be in accordance with the council's HomeChoice Allocation Scheme. This policy sets out how we will prioritise those in greatest need. The full policy can be viewed at www.warwickdc.gov.uk/housing.

How do I register my interest in one of these properties?

Interested applicants need to be registered on HomeChoice. You will need to bid on the homes that you are interested in purchasing through this system. If you are not already registered then please visit www.warwickdc.gov.uk/homechoice or contact the Housing Advice team on 01926 456426 (option 2 Housing Advice) or email: housing.advice@warwickdc.gov.uk.

You will also need to register with the 'Help To Buy' agent for the Midlands area, there is an online application form available on the following website: <http://www.helptobuymidlands.co.uk>. Once the 'Help to Buy' agent has qualified you, the council will then conduct a detailed affordability assessment to establish how much you can afford to buy. You will need to pay a £250 non-refundable deposit at this stage, so that the property can be reserved for you.

When are the properties going to be available for viewing?

The homes are currently being built by national house-builder Taylor Wimpey and are ready now. However, potential purchasers don't have to wait for the build to be completed to reserve one. We will be able to arrange a viewing once the homes are complete and before the paperwork is finalised.

Are there any other costs?

When you purchase a property, there will be fees to pay such as solicitor's fees, land and property search fees. Most people will need to get a mortgage for the share that they are buying and monthly repayments will need to be made for this. In addition you will have to pay a service charge to the council. All of these costs will be taken into account when the council assesses affordability and what share you can buy. Once you have purchased a share you are then responsible for the ongoing repairs and maintenance costs. So you will need to ensure that you can afford to fix and replace things.

What are my responsibilities?

The council will provide you with a lease agreement which will set out all of the rights and responsibilities, but in effect you will have the same rights and responsibilities as an owner-occupier.

Can I buy bigger shares after my initial purchase?

Yes, this is what is known as staircasing whereby you purchase additional shares with the option to go all the way to 100%. The price you pay for any extra share is based on the market value of your home at the time you want to buy. This value can go up or down according to house prices generally. The value will be set by an independent valuer. There will be some costs involved in staircasing such as a valuation fee and solicitor's fees, although it shouldn't cost as much as buying your first share.

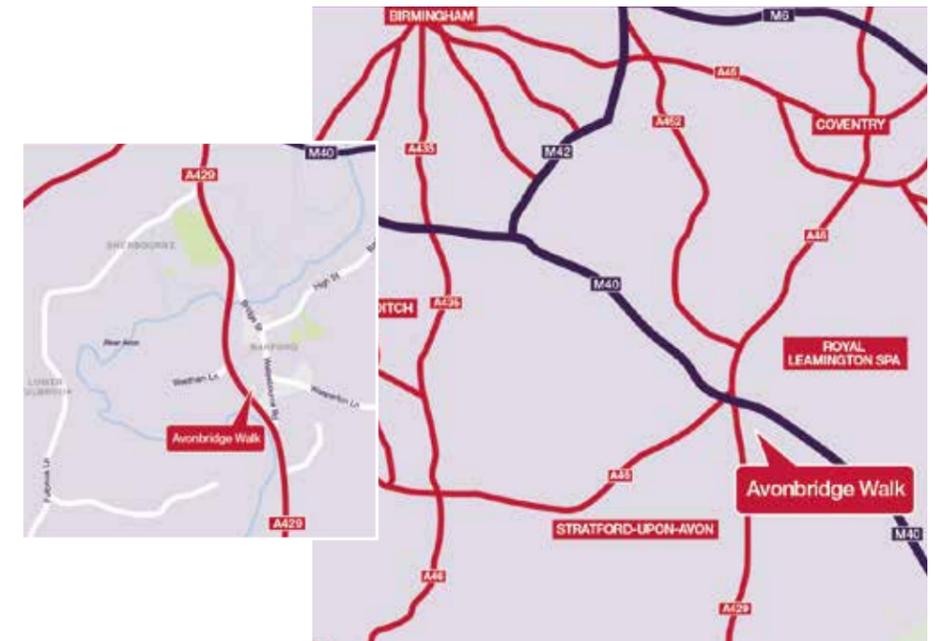
How does it work if I want to sell my share?

You can sell your home at any time. Under the terms of your lease the Council has 8 weeks to find a buyer for your home. This helps you as it saves you the expense of going to an estate agent and doing all the hard work yourself. After the 8 weeks, if we are unable to find a buyer, you can sell your home through an estate agent in the normal way.



Directions

Yew Tree Way
Barford
CV34 8DE



Taylor
Wimpey



Warwick District Councils Housing Advice Team
Telephone 01926 456426 or email: housing.advice@warwickdc.gov.uk.



www.warwickdc.gov.uk/housing