



Ruby Court, Southwell

Two bedroom houses available to buy with shared ownership. An affordable way to take your first step on the property ladder. Available for buyers with a local connection to Southwell.

How Shared Ownership works:

- You purchase a share of the property, between 25 - 75% depending on affordability, with a mortgage or lump sum.
- You pay a subsidised rent on the share you don't own.
- You can increase the share you own at any time, you can own up to 100%
- If you own more than 80% and decide to sell, the Association will buy the property back from you
- There is no obligation to increase your share. You can sell your share on at any time.
- Households earning less than £60,000 a year, first time buyers, previous homeowners and keyworkers who need help to buy are eligible.
- Priority for applicants with a connection to Southwell

How to Apply

If you would like to apply please contact our sales team on 0845 650 1204 or email: homeownership@ncha.org.uk

Nottingham Community Housing Association
12/14 Pelham Road
Sherwood Rise
Nottingham
NG5 1AP

If your application is successful a non-refundable reservation fee of £250 is required to reserve your new home, this amount goes towards your deposit on completion.

Your affordability will be assessed based on the information you provide on the application form. NCHA will make an offer based on the amount you can afford, between 25 – 75%. The properties are sold on a protected area lease, which means you can increase your share to 100% at any time. If at any time you own more than 80% and wish to sell, NCHA will buy the house back at the market value.

Local Connection Criteria

Priority will be given to applicants who meet the following criteria:

1. was born in Southwell and/ or
2. lives in Southwell and/ or
3. has lived in Southwell but has been forced to move away because of lack of affordable housing and/or
4. whose work provides important services and who needs to work closer to the local community

You can also apply if you have a connection to any of the following villages:
Halloughton, Halam, Upton, Normanton, Hockerton, Maythorpe, Kirklington, Edingley.

Price List and Availability

| Plot no | House Type | Price for 50% share | Rent per month |
|---------|--|---------------------|----------------|
| 5 | 2 bedroom end-terrace house with parking | £84,000 | £193 |
| 4 | 2 bedroom mid-terrace house with parking | £82,000 | £188 |
| 3 | 2 bedroom mid-terrace house with parking | £82,000 | £188 |

The properties are sold on a 125 year shared ownership lease. In addition to the rent a monthly estate service charge of £36.83 is payable, details from the sales team.

Example of costs, buying with shared ownership

Two bedroom house

| | |
|--|--------------|
| Cost of 50% share | £82,000 |
| Minimum 5 % deposit | £ 4,100 |
| Mortgage amount required | £77,900 |
| Monthly mortgage payments* | £ 484 |
| Monthly rent and service charge payments | £ 218 |
| Total monthly cost | £ 702 |

***Based on a repayment mortgage with a 25 year term and interest rate at 5.5%.**

Floor Plans



Any measurements quoted are approximate and must be checked on site and against the layout which may vary due to unforeseen circumstances. Floor plans may be mirror handed. These details have been produced for illustrative purposes only and does not form any part of a contract or constitute an offer. Actual specification may vary from that shown in floor plan.

Specification

Kitchen

- Range of wall and base units
- Integrated electric oven and gas hob
- Extractor hood
- Halogen light fitting
- Plumbing for washing machine
- Vinyl flooring

Bathroom

- White bath suite
- Shower over bath
- Tiled to full ceiling around bath
- Vinyl flooring

Internal

- Downstairs cloakroom with w/c and wash hand basin
- double glazing throughout

External

- Enclosed rear garden
- One allocated off street parking space

Location

The development is located on Fiskerton Road, on the outskirts on Southwell.

