7, Hustwick Field, Driffield, YO25 4DE
25% Shared Ownership £45,500







OPPORTUNITY TO PURCHASE A 'SHARED OWNERSHIP' FROM 10% TO 75%

A fantastic chance to acquire a new build property situated on this popular Keepmoat site Poppy Place in Driffield. A lovely spot close to the town of Driffield and surrounding seaside towns & villages.

Briefly comprising of entrance hall, W.C, lounge & kitchen/diner to the ground floor. To the first floor are two bedrooms & a family bathroom. Outside there is ample parking space & the rear garden is laid mainly to lawn with a paved patio adjacent to the property and bike store.

Must be viewed internally to appreciate the accommodation available.

Council Tax Band - TBC
Tenure - Leasehold

THE ACCOMMODATION COMPRISES

ENTRANCE HALL
Front entrance door leads into the hallway with stairs to the first floor.

LOUNGE
4.216 x 3.251 (13'9" x 10'7")
Spacious room to the front elevation.

KITCHEN/DINER
4.152 x 4.199 (13'7" x 13'9")
Having a good range of navy blue coloured wall and floor units with complimentary work surfaces/splash backs incorporating one and a half bowl stainless steel sink unit, integrated oven, four ring electric hob with concealed extractor over, space for washing machine and tumble dryer or dish washer. Recessed cupboard housing hot water tank. Recessed spotlights, vinyl flooring and patio doors lead into the rear garden.

W C
1.023 x 1.838 (3'4" x 6'0")
Suite comprising of low level WC and pedestal hand basin. Vinyl flooring.

FIRST FLOOR

LANDING
Hatch to loft space.

BEDROOM ONE
3.113 x 4.199 (10'2" x 13'9")
A good sized double room to the rear elevation.

BEDROOM TWO
2.950 x 4.199 (9'8" x 13'9")
Good sized double with over stairs storage cupboard.

BATHROOM
2.168 x 2.080 (7'1" x 6'9")
Suite comprising of low level WC, pedestal hand basin and bath with shower over. Recessed spotlights and vinyl flooring.

OUTSIDE
To the front is a block paved driveway providing parking for two vehicles. Side access gate leads into the rear garden which is laid mainly to lawn with a paved patio area and bike store.

SERVICES
Mains drainage, electricity & gas are connected to the property.

APPLIANCES
No appliances have been tested by the agents.

SHARE PURCHASE PRICE AND EXAMPLES
The share purchase price is calculated using the full market value and the percentage share purchased.
If you buy a 25% share, the share purchase price will be £45,500 and the rent will be 312.81 a month.
If you buy a larger share, you'll pay less rent. The table below shows further examples.
Share Share purchase price Monthly rent
10% £18,200 £375.37
25% £45,500 £312.81
30% £54,600 £291.96
40% £72,800 £250.25
50% £91,000 £208.54
60% £109,200 £166.83
70% £127,400 £165.00
75% £136,500 £104.27
Note that not all homes will be available to purchase from 10%. The minimum initial share you can purchase will vary depending on the home. 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.

MONTHLY PAYMENT TO LANDLORD
Every month (in addition to your rent) you will pay:
Estate charge £14.52
Buildings insurance £8.52
Management fee £2.30
Reserve/sinking fund payment £0
Other service charges £0

Total monthly payment excluding rent £25.34

Total monthly payments will typically be reviewed on an annual basis.

RESERVATION FEE
£200
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.
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 not refundable.

ELIGIBILITY
The housing provider will assess whether you meet the eligibility criteria for the scheme.
This will be based on the eligibility criteria for the shared ownership scheme and the housing provider's specific policies. These include:

• The order in which you will be assessed;
https://www.eastriding.gov.uk/council/plans-and-policies/other-plans-and-policies-information/housing-strategy/affordable-housing/ - first-come-first-served-policy
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/LEASE TYPE/LEASE TERM
Leasehold
Shared ownership house lease
990 years

AFFORDABILITY ASSESSMENT
You will be assessed to check you can afford the home.
Your affordability assessment will be carried out by a suitably qualified and experienced adviser.
As part of the affordability assessment, you will need to provide documents to confirm your income, savings, and financial commitments.
The assessment will take into account the housing provider's specific policies including:
• How much money you will need to have available to be able to afford the home
https://www.eastriding.gov.uk/council/plans-and-policies/other-plans-and-policies-information/housing-strategy/affordable-housing/#minimum-surplus-income-policy

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%.

MAXIMUM SHARE YOU CAN OWN
You can buy up to 100% of your home.

TRANSFER OF LEASEHOLD
At 100% ownership, the freehold will transfer to you.

LANDLORD
East Riding of Yorkshire Council
County Hall
Cross Street
Beverley
HU17 9BA

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.

INITIAL REPAIR PERIOD
Up to £500 a year for the first 10 years to help with essential repairs. For more information, see section 6, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.

LANDLORDS NOMINATION PERIOD
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.
The landlord may decide to waive their rights to the nomination period (either from the outset or during the existing nomination period).

PETS
You can keep pets at the home

SUBLETTING
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 1.6 in 'Key information about shared ownership' document)
and
• have your mortgage lender's permission if you have a mortgage

APPLICATION GUIDELINES
Request & Complete ERYC Shared Ownership Application Form.
* An Affordability Assessment will determine your eligibility for shared ownership and the share that you can afford to purchase of a property. Cash Purchasers must still obtain an affordability assessment.
* The companies listed below are independent financial brokers with experience of shared ownership & providing the affordability assessments to the required standard. This assessment is FREE of charge and there is no obligation to obtain a mortgage via these companies.
*Metro Finance https://www.metrofinance.co.uk/ Tel; 0114 270 1444
*The Mortgage People https://tmpmortgages.co.uk/Tel; 0800 4880 814

The assessment is split into 2 stages; an initial telephone assessment followed by an in-depth assessment for which you will need to provide documents. On receipt of a successful written initial assessment the property will be provisionally allocated to that applicant pending the successful completion of the in-depth assessment. This is in line with the Council's 1st Come, 1st Served Policy. You

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Estate Agents | Lettings Agents | Chartered Surveyors



Total area: approx. 79.3 sq. metres (853.2 sq. feet)

AGENTS NOTES
For clarification, we wish to inform prospective purchasers that we have not carried out a detailed Survey, nor tested the services, appliances and specific fittings for this property.

VIEWING
By appointment with the Agent.

OPENING HOURS
9 am to 5.30 pm Monday to Friday and 9 am to 3 pm Saturday

FREE VALUATIONS FOR SALE
If you are considering selling or letting your property, we offer a free, no obligation valuation service and would be pleased to discuss your individual requirements with you. Please ring 01430 874000 for further information or to arrange for one of our Valuers to call.

MATERIAL INFORMATION
For broadband coverage, prospective occupants are advised to check the Ofcom website:- https://checker.ofcom.org.uk/en-gb/broadband-coverage. For mobile coverage, prospective occupants are advised to check the Ofcom website:- https://checker.ofcom.org.uk/en-gb/mobile-coverage
We may receive a commission, payment, fee, or other reward or other benefit (known as a Referral Fee) from ancillary service providers for recommending their service to you. Details can be found on our website.

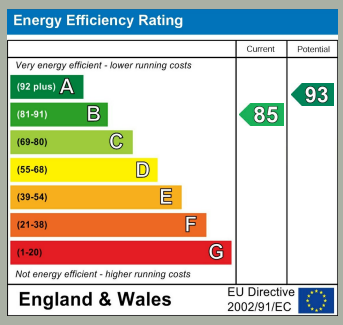
MORTGAGES
We are keen to stress the importance of seeking professional Mortgage advice and would recommend that an appointment be made to see Faye Rowland (Holmefield Financial Solutions), Mortgage and Protection Advisor by phoning her on 07540 536891 or e-mail Faye@holmefieldsolutions.co.uk or by contacting any member of staff. A broker fee of £199 will be charged on application. Your home may be repossessed if you do not keep up repayments on your mortgage. Holmefield Financial Solutions is an appointed representative of First Complete Ltd., which is authorised and regulated by the Financial Conduct Authority.

Please note that this floor plan is not to scale and is only intended as a guide to layout. All measurements provided are approximate and for guidance purposes only. If there is any point which is of a particular importance to you, please contact the office and we will be pleased to check the information, particularly if you contemplate travelling some distance to view the property.

AML Obligations
By law, we are required to conduct anti-money laundering checks on all intending sellers & purchasers. In line with HMRC guidance, our partner, Thirdfort, will carry out these checks in a safe & secure way on our behalf. Once an offer has been accepted (stc). Thirdfort will send a secure link for biometric checks to be completed electronically. There is a non-refundable charge of £42 (inclusive of VAT) per person for these checks. Our Anti-Money Laundering and ID checks must be completed before the memorandum of sale can be sent to solicitors confirming the sale.

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Photograph disclaimer – In order to capture the features of a particular room we will mostly use wide angle lens photography. This will sometimes distort the image slightly and also has the potential to make a room look larger. Please, therefore, refer also to the room measurements detailed within this Brochure.