

PROPERTY LADDER

THE ESSENTIAL GUIDE TO SHARED OWNERSHIP IN THE NORTH WEST



Where will your
new home be?

A word from the wise

Guinness Homes answer your
Shared Ownership questions
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Start new life with Plumlife

Learn how Shared Ownership
has transformed local lives
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The next step: Staircasing

Own more of your new home, say
Plus Dane and HomesHub
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**SHARED
OWNERSHIP
WEEK**
15-21 Sept 2016

How Shared Ownership works, from the experts at Guinness Homes

IN 1890 Edward Cecil Guinness, the great grandson of the founder of the Guinness Brewery, gave £200,000 to set up The Guinness Trust. This is the equivalent of at least £25 million in today's money. He wanted to help improve the lives of ordinary people, many of whom couldn't afford decent homes. Today Guinness Homes is a national operation and offers affordable homes to buy throughout England.

Guinness Homes Ltd is part of the The Guinness Partnership, who owns and manages nearly 60,000 homes across England, providing services for 120,000 customers and care services for 10,000 people.

Everything they do is about improving people's lives by providing as many high-quality homes as possible. They reinvest their entire surplus into building more homes and improving services

Buying a home from Guinness Homes is safe and secure, with a strong history of 125 years.

HOW SHARED OWNERSHIP WORKS

Shared Ownership is an affordable way to buy and is designed to help

you purchase your new home. With Shared Ownership, you part buy and part rent a home by purchasing a share in a property and paying a reduced rent on the remaining share.

You normally start by buying between 25 per cent and 75 per cent of the full value, and you may, if you wish, buy further shares until you eventually own outright.

You need to raise a mortgage to purchase your share. If you have a large deposit or equity from the sale of a property, this can also be used towards purchasing your share.

Guinness sell new build and occasionally refurbished properties, and also refer buyers to existing shared owners who are ready to sell their share to a new buyer.

AM I ELIGIBLE?

Eligibility to buy a home using Shared Ownership is governed by the Homes and Communities Agency. In summary you need to be over 18 and resident in the UK.

When purchasing using Shared Ownership there is a maximum household income. Your household income should be less than £80,000 (this is increased to £90,000 if you are purchasing a home in London).

SMALLER DEPOSIT

Buying a share means you need a smaller mortgage and deposit than buying a property outright. This makes it a cost effective way to own your own home and ideal for first time buyers.

Shared Ownership usually works out less per month than renting privately and you can enjoy the benefits of being a home owner rather than a tenant.

WHAT DOES THIS MEAN?

You'll buy a share ranging from 25 per cent to 75 per cent. Guinness Homes tell you in the property listing on their website the minimum share that can be purchased.

You'll need to be able to get a mortgage, or have savings to cover the price of the share. You should remember that you need to pay your mortgage and rent payments each month as well as the usual household outgoings. To help you, they will carry out an affordability check to make sure you won't be stretching yourself too much financially.

ARRANGING A SHARED OWNERSHIP MORTGAGE



Guinness Homes can put you in touch with their independent mortgage advisors who specialise in Shared Ownership sales so you can be confident that you'll get expert advice during the buying process.

Equally, you can use a solicitor of your choosing or Guinness Homes can put you in touch with one of their recommended solicitors.

YOUR NEW HOME

They have both brand new and pre-

owned Shared Ownership homes across England.

IN THE FUTURE

Once you've moved in and you've settled well you might decide to buy further shares until you own the property outright or alternatively you might sell your home. They will help you with both these options.

Visit www.guinnesshomes.co.uk to find out more.

Stunning new developments across the UK

DOMINION, DONCASTER

Dominion is an exciting new development of beautiful, high quality homes with gardens in Doncaster. This vibrant new community benefits from great transport links and proximity to local amenities and is set to become a much sought after place to live.

Our range of stylish new two, three and four bedroom homes at Dominion offer the best of modern living with a high quality specification and contemporary design.

The historical market town of Doncaster lies at the southern edge of Yorkshire. Boasting great shopping, eating and entertainment facilities, Doncaster also has a wealth of green open spaces and nature reserves giving you the best of urban and rural life.

With a fantastic design and specification, stylish kitchens and bathrooms, and allocated parking, these new houses are the perfect place to call home.



LAUNDS FIELD, GALGATE, LANCASTER

Launds Field is a beautiful development of new homes in the picturesque Lancaster village of Galgate.

The stunning surrounding countryside provides a great environment to relax and live.

Guinness Homes is delighted to offer two bedroom houses with allocated parking, available to reserve now, although 75 per cent of homes on this stunning development have already been snapped up!

Galgate is a village within the City of Lancaster, approximately three miles south of Lancaster and approximately 1.5 miles south of Lancaster University.

The village has a good range of amenities including a modern village hall, shops, cafes, primary school, nurseries and two pubs. Galgate also has a small marina with moorings for boats.

Guinness Homes aim to create new homes that are energy efficient, feature contemporary designs, and excellent build quality.

Visit www.guinnesshomes.co.uk to find out more.



HARROGATE HOMES MAKING CUSTOMERS HAPPY

QUERCUS Green in Harrogate, set on the edge of Starbeck, is a beautiful development close to the stunning Yorkshire countryside.

The development provides 74 new homes, ranging from stylish two bedroom houses to three storey, five bedroom executive homes, of which nine were available through the Shared Ownership scheme.

Demand was understandably high for these stunning new homes.

One happy customer Lisa Astwood was delighted to move into her new home. Lisa moved

from nearby Tockwith and works as a Nanny providing vital services to the local area. She said: "This is a great way for people to get on the property ladder, a positive way to do it and the houses are lovely!"

These bright and contemporary houses have been built to an extremely high standard with a quality design and finish.

Spacious living areas, well equipped contemporary kitchens and gorgeous bathrooms with great attention to detail make Quercus Green the perfect place to call home.



PLUMLIFE is one of the north west's leading property specialists and offers first-time buyers new-build homes, available for sale through home ownership and Help to Buy schemes funded by the government.

Help to Buy schemes include Shared Ownership and Equity Loans. They are designed to reduce the costs of home ownership by lowering the deposit required by lenders and keeping monthly repayments down.

Plumlife builds new homes and also works in partnership with the UK's top house builders. Developments are available all over the north west including Greater Manchester, Lancashire and Cheshire.

Their stylish homes offer a high quality finish and include contemporary gloss kitchens, integrated appliances and sleek bathrooms. Plumlife developments often include extra detailing such as recessed spotlights, brushed chrome sockets and garden sheds.

They work in partnership with the UK's top house builders across a wide range of desirable locations.

For more information, call 0161 447 5050 or log onto www.plumlife.co.uk

Plumlife give mum-of-two fresh start

HELEN IS A 47-YEAR-OLD PLUMLIFE CUSTOMER WHO LIVES AT BECKET'S BROW, CHAPEL-EN-LE-FRITH

HELEN Barrie lives with her two children aged 11 and 5. She is a self-employed hairdresser and is originally from Hull. She previously lived in Dove Holes, Derbyshire and recently bought a three bedroomed house.

Helen said: "I had been living in Dove Holes, a village in Derbyshire, for 17 years before my husband and I divorced. I have two children, aged 11 and 5, and they both live with me. After all that emotional upheaval I decided I wanted a fresh start. Legal restrictions following my divorce meant I had to live a further five-and-a-half years in our family home before I could move. I was desperate to move to a larger town with shops, a swimming pool and schools on our doorstep.

"I used to drive to Chapel-en-le-Frith regularly to go to the supermarket and was keen to move

there. I drove past the Becket's Brow development a number of times and it really caught my eye because it looked so new and inviting.

"I'd heard about shared ownership and knew it would work for me. I kept reading about it and did some research online. I spoke to my estate agent who put me in touch with Plumlife. I'd ruled out renting because I wanted some security, which part owning and part renting a home offers.

"After making an appointment to look around the show home, I instantly fell in love. The development was perfect. I knew straight away I was meant to live at Becket's Brow.

"Lizzy, the sales advisor, was my guardian angel. She was so helpful throughout the process; she kept me up-to-date on key stages of the sale and reminded me to send off financial information and sign

I can honestly say living at Becket's Brow is a dream come true

Helen Barrie



documents.

"In terms of figures, the outright sale price of my three-bedroom home was £157,500 and I've bought a 50 percent share, which cost £78,500, in addition I pay a small monthly rent of £180.

"I can honestly say living at Becket's Brow is a dream come true. It's a lovely area because it's quiet but

we're close to local amenities. My son can walk to school and my daughter's primary school is close by.

"I wanted to start a new life and thanks to Plumlife I have. A weight was lifted as soon as I moved. I would recommend shared ownership to anyone in my position, it's a perfect option for divorced single people and a great way to get you back on track."

Star Plumlife developments

HAYFIELD PARK, COTTAM, PRESTON

A contemporary collection of two and three bedroom homes located in Cottam, on the leafy outskirts of Preston. 19 homes have been set aside specifically for Shared Ownership. The development is a peaceful and relaxing with a semi rural feel. The scheme is close to the Lancaster Canal, a range of green walkways and nature reserves - perfect for Sunday strolls.



THE FIRS, SALFORD

A contemporary collection of two and three bedroom homes located in the heart of Salford. 15 homes have been set aside specifically for Shared Ownership. The Firs is centrally located and is close to the buzz of Salford Quays, MediaCity and Manchester city centre.



Early start on property ladder

TWENTY-year-old Sophie Wilcock and her boyfriend Jamie Quinlan, aged 21, recently bought a three-bedroom home at Leesbrook View in Lees, Oldham. Sophie is a teaching assistant and Jamie works in sales and construction. They're some of our youngest Shared Ownership customers and made the decision to abandon renting and look into buying soon after they met.

Sophie said: "I grew up around Lees and then my family moved to Saddleworth. I've always had connections to Lees as my grandma lives close by and my mum works just around the corner.

"After driving past the Leesbrook View site, I watched as the development took shape over the next few months. The scheme is perfectly positioned, it's in a green area of Lees, yet close enough to the high street for shopping and has great transport links to Manchester and surrounding areas.

"We made the decision to choose Shared Ownership because we wouldn't have been able to afford to buy a property outright. We wanted to invest in a three-bedroom house and buy a 'forever' home.

"The journey to buying our dream house began after we made an appointment at Leesbrook View through Plumlife. We looked around the show home and were blown away

by how modern, light and trendy it was!

"The process was pretty quick - we reserved off plan in February and moved in May. In three months we'd found a home, organised a mortgage and relocated. The Plumlife team were really helpful and were there with us every step of the way to explain any buying details.

"In terms of the financials we bought a 65 per cent share of a three-bedroom home for £107,250 and now pay an affordable monthly mortgage of £550 and rent of £132.

"I know we are both quite young but it's such a relief to have stepped onto the property ladder I'd recommend Shared Ownership as the perfect option for young couples struggling to get onto the property ladder."



Plus Dane and HomesHub: genuinely affordable ways to get on the property ladder

PLUS Dane owns and manages over 18,000 homes across Merseyside and Cheshire and employs nearly 800 people, including providing housing management services for 5,800 homes in Ellesmere Port and Neston on behalf of Cheshire West and Chester Council.

They were successful in securing £10m from the Big Lottery Fund for a new project called Liverpool Waves of Hope, which will deliver support for people with multiple and complex needs in Liverpool.

They were also named the government's Help to Buy Agent for the North West.

HomesHub was established in 2006 and is the Government Homebuy agent for Merseyside and Cheshire.

As part of the Plus Dane group, their mission is to help people achieve their dream of owning their own home by offering genuine affordable ways of getting onto the property ladder.

Call 0151 703 2024 sales@homeshub.co.uk for more info.



REGENTS GRANGE, CHESTER, AVAILABLE NOW

A range of quality two and three bedroom rooms are available now in the very sought after village of Saughton, just four short miles from Chester.

Every property is built to a high specification, equipped with a modern fitted kitchen, fully fenced rear gardens, and allocated parking.

Each home is offered through an affordable option at Regents Grange, meaning your new home

is both affordable and achievable. The Shared Ownership scheme offers shares of 35 per cent of the full purchase price of the home.

DUNKIRK FARM, HOLMES CHAPEL, AVAILABLE FROM OCTOBER

Dunkirk Farm is an affordable housing development built by Plus Dane Housing. Situated in a small part of the beautiful Cheshire, Holmes Chapel, this quaint development has a mixture of two

and three bedroom homes.

Each of the properties have a traditional design but with a contemporary finish. HomesHub are pleased to be able to offer six of these homes for sale through shared ownership.

BROOKLANDS, HOLMES CHAPEL, AVAILABLE IN FEBRUARY

Located in the Cheshire village of Holmes Chapel, Brooklands is an exquisite development of three and four bedroom mews, semi-detached and detached properties.

There's a range of external finishes available on these new houses which complement their semi-rural surroundings.

Inside there's more to look forward to, completed to an outstanding specification including integrated appliances, contemporary fittings and quality materials. The development has lots of open space available for residents to enjoy, echoing the surrounding Cheshire countryside.

SYCAMORE GREEN, LITTLE



SUTTON, AVAILABLE FROM MARCH

The superb Sycamore Green development is perfectly situated in Little Sutton, a quaint yet bustling town in the North West.

The town retains its semi-rural location and remains one of the most sought after areas to reside in West Cheshire, surrounded by open countryside but close to Liverpool and Chester.

The development combines both town and country life, making it the perfect place to raise your family.

Quality three, four and five bedroom houses are available, each designed so you can make the most of your time at home with all the modern luxuries.

Ben and Sophie's story: Staircasing with Shared Ownership...

BEN Short, 27, bought his first home three years ago using Shared Ownership. He recently decided to staircase (buy more shares) in his home and he tells us about his experience.

Ben and his wife Sophie, both from Cheshire, started looking for their first home back in 2013. After they got married they knew the next step for them was home ownership, but also knew that they couldn't afford to buy straight away.

Ben says, "After we got married, we knew we wanted to buy a house but couldn't afford to right away, so we rented for about a year. Then we saw the houses being built at Canal Place and went from there."

The homes being built were part of Plus Dane Housing's Canal Place development in Chester. A small and exclusive development of two and three bedroom homes set in the rural village of Christleton, the development was in the perfect location for the couple, who lived in the area. The fact that they were being offered on a Shared Ownership basis was even better.

Ben explains, "Without Shared Ownership we wouldn't have been

able to afford a home in this area, so it was a really good option for getting that first step on the ladder."

The couple went on to purchase a 55 per cent share in a lovely three bedroom end-terrace home, and recently decided to staircase to 80 per cent, the maximum allowed on the development to keep it affordable.

When you buy a home through Shared Ownership you have the option to buy more shares, known as staircasing, when you can afford to. As your share increases, the rent you pay reduces accordingly.

Ben and Sophie were coming to the end of their two year fixed-term mortgage and Sophie had started a new job, so it was the perfect time to consider staircasing.

Ben says, "At the time we bought our original share Sophie was studying full time, so this affected the amount we could borrow. When she got a new job we started to think about putting more into equity and less into rent, so when our fixed-term ended we decided to staircase. The maximum we can staircase to is capped at 80 per cent but this means we don't pay rent on the remaining 20 per cent. So we're now only paying

our mortgage and a small service charge, which is great."

The couple's transaction also came full circle, as Plus Dane Sales Officer, Sally, who sold them their original share, also handled their staircasing.

"Sally is great," Ben says, "She was there at the open day when we first went to view the homes, so it was nice that she was also our contact when we staircased."

The couple are now looking to the future, content with the fact they have taken their first step onto the property ladder and will be able to move on, if and when they are ready.

Ben reveals, "We really love the area and this is where we want to live, so we might decide to move on in the future if we can. But we wouldn't have been able to afford to buy here without Shared Ownership so I would definitely recommend it. I'd say to anyone thinking of using the scheme not to be put off - do your research and find what works for you."

If Ben and Sophie have inspired you to find out more about Shared Ownership you can contact Help to Buy North West on 0300 790 0570 or email info@helptobuynw.org.uk.

