

METRO PROPERTY

ON THE LADDER FOR LESS

Where to secure a new-build home with a four-figure deposit

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'This is better than we could have hoped for': Read Mark and David's house-buying story on Page 27

SHARED OWNERSHIP SPECIAL

PHOTO: RICHARD EATON



HOMES YOU CAN AFFORD

SHARED OWNERSHIP HELPS MAKE BUYING PROPERTY MORE ACHIEVABLE. IN TODAY'S SPECIAL GUIDE MEET THE PEOPLE WHO'VE USED THE SCHEME AND FIND OUT HOW IT COULD WORK FOR YOU...

The moment you realise

5 years, 2 months and 1 week after they first met. That's when Rebecca and Liam realised they could afford to buy.

shareto-buy.com
The No.1 Shared Ownership Website

SHARE
TO BUY



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The way shared ownership works

THE PART-BUY, PART-RENT SCHEME MIGHT SEEM RATHER INTIMIDATING BUT THE PROCESS IS RELATIVELY SIMPLE. **ANDREA DEAN** SUMS UP THE RULES TO REMEMBER...

An affordable route to a home of your own

Rather than putting down a deposit and taking out a mortgage on the balance, shared ownership lets you buy a portion of a property – currently from 25 to 75 per cent of the full market price, although the government is proposing to lower the minimum stake to ten per cent. The share you own is repaid via a mortgage, and the rest is covered through subsidised rent paid to a housing association. There's also a service charge. Your monthly mortgage, rent and service charge are less than it would cost you to rent privately or buy outright. 'Shared' refers to that ownership being shared with the housing association rather than other people.

Deposits are low
A massive benefit of using shared

ownership to get on the ladder is that you'll be asked for a deposit for the share you're actually buying, and not the full market price. This is usually ten per cent of the share, though some housing associations only require five per cent. The differences between what you'll need for an open market and shared ownership home are staggering – for a £300,000 flat a ten per cent deposit is £30,000 and 15 per cent is £45,000, yet by going down the shared ownership route and buying a 25 per cent share at £75,000, you would only have to cough up £7,500 when putting down ten per cent.

Shared ownership is an option for everyone

The scheme is open to people who can't afford 100 per cent of a home. Although the majority of shared owners are first-time buyers, it's also available to people who want to upsize

from their current home – often families – and those who've owned in the past and want to get back on the ladder. To be eligible, combined household income can't exceed £90,000 (£80,000 outside London) and applicants must show that they can't otherwise afford a home of their own. If you currently own a property, you must be in the process of selling it, and should be over the age of 18, able to cover your monthly payments and the costs of buying and have a good credit history. Some developments give priority to people who live or work locally.

A vast choice of homes to choose from

Shared ownership homes are located the length and breadth of the country, and in every London borough. They range in size from compact starter flats to spacious family houses, and



Keys to success:
Getting on the property ladder is more affordable with shared ownership

you'll have the choice of a new-build in a dedicated scheme, or an older, resale home. All are leasehold, and many new developments are now tenure-blind, with no distinction between shared ownership, private sale and affordable rental homes – although do

be prepared for a short wait when buying off-plan.
Applying is easy
The website sharetobuy.com, which lists shared ownership homes nationwide, is a great place to start

your hunt for a home. Then you might want to contact housing associations for information on individual developments, site visits and virtual tours. Once you've found a property, apply to the housing association or through Homes for Londoners at

london.gov.uk, or via your local HomeBuy agent (details at helptobuy.gov.uk) everywhere else. Following a financial assessment, you'll be told the size of the share you can buy and as there's no restriction on the number of bedrooms – you might end up with a home that's bigger than expected. When purchasing a pre-owned, resale home, you must buy a share the same size or larger than the one being sold.

Selling's a cinch

The housing association is your first port of call when you're ready to sell, as it will generally have first refusal and market your home for a fixed period, which is detailed in your lease. If it hasn't sold after that time, you'll be able to list it through an estate agent. A valuation will determine the sale price and value of your share.

Increase the share you own

Shared ownership gives you the flexibility to buy more shares as and when you can afford to, with the ultimate goal being to reach 100 per cent ownership.
Start the process – called staircasing – by contacting a financial adviser for an affordability assessment and, once you get the go ahead, ask a surveyor to work out the price of your new shares, usually available in chunks of five or ten per cent. Legal, survey and mortgage fees are payable every time you staircase but, from next year shared owners will be able to increase their stakeholding by one per cent at a time, and far more cheaply.



London living:
Tiberius and Geta found the home and spacious kitchen they wanted

'Buying was smooth and quick'

CHEFS Tiberius and Geta Darie had dreamed of owning a home but thought they'd be defeated by London's high property prices. The pair, both in their early thirties and originally from Romania, had been renting a room in a shared house in Hendon and saving to buy for four years but were unsure of what they would be able to afford.
Their priorities were being closer to work in Queen's Park, and having a

kitchen with enough room to be able to prepare meals together. After spotting a shared ownership apartment at The Printworks in Neasden on Facebook, they registered their interest with the housing provider, Network Homes. This led to them purchasing a 25 per cent share of a one-bed, first-floor apartment and they moved in within eight weeks. 'I think some people give up easily because they think

shared ownership is complicated,' says Tiberius.
'But with Network Homes it was simple. They contacted us immediately after we registered and made the process smooth and very quick. We would recommend shared ownership to anyone who wants to buy. It's exciting to be able to say we now own our own place and look forward to staircasing in the future.'
#networkhomessales.co.uk

redloft

Just some of the homes currently available across London and the South East

Contact us for more information on all the options we have available and to arrange your viewing

020 7539 3745
sales@redloft.co.uk
redloftproperty.co.uk



Viewings 24th October

Pixel at Feature 17, Waltham Forest

1, 2 & 3 bedroom apartments available through Shared Ownership. All properties come with their own terrace or balcony, with upper floors also offering fantastic views across London.



Prices start from £87,500
25% share of full price of £350,000



Lux at Leven Wharf, Poplar

1 & 2 bedroom apartments available through available through Shared Ownership. Situated on the River Lea with new riverside walks and cycle paths, excellent transport links and great views across London.



Prices start from £88,750
25% share of full price of £355,000



The Waldrons, Croydon

A superb collection of 2 bedroom apartments, available through Shared Ownership and Help to Buy.



Prices from £91,250
25% share of full price of £365,000



Prices from £410,000
With Help to Buy



Middlesex Court, Hounslow

1 & 2 bedroom apartment available through Shared Ownership. All properties offer their own balcony, winter garden or terrace. Parking is also available on a number of apartments.



Prices start from £85,500
30% share of full price of £285,000

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A deposit within your reach

TAKE ADVANTAGE OF SHARED OWNERSHIP AND THESE FAB PADS CAN BE SECURED WITH DOWN PAYMENTS OF LESS THAN £10,000, SAYS **ANDREA DEAN**



RECTORY PARK, NORTHOLT UB5, FROM £112,000 FOR A 40% SHARE OF £280,000
The last phase of this sought-after scheme is made up of spacious one, two and three-bed apartments. They feature combined kitchen/living/dining rooms kitted out with glossy white kitchen cabinets, integrated appliances and a balcony or terrace. networkhomesales.co.uk

MINIMUM DEPOSIT: £5,600



MINIMUM DEPOSIT: £4,688

THE PLACE, NEW SOUTHGATE NI1, FROM £93,750 FOR A 25% SHARE OF £375,000
One, two and three-bed apartments with either a terrace, balcony or winter garden. The scheme is car-free but has cycle storage and is just a two-minute walk from New Southgate rail station and half a mile from the Piccadilly line at Arnos Grove. shareto-buy.com

THE REFINERY, WEST SILVERTOWN E16, FROM £141,750 FOR A 35% SHARE OF £405,000
In the heart of Royal Docks and moments from West Silvertown DLR station, these two and three-bed homes include contemporary, handleless kitchens with integrated AEG appliances and master bedrooms fitted with en suites and mirrored wardrobes. shosales.co.uk



MINIMUM DEPOSIT: £7,088



MINIMUM DEPOSIT: £6,375

FORTESCUE GARDENS, COLLIERS WOOD SW19, FROM £127,500 FOR A 25% SHARE OF £510,000
These two and three-bed apartments are tucked away in a quiet spot adjacent to a nature reserve, yet are only a six-minute walk from the Tube station. Reserve by the end of the month for a reduced fee of just £125 and £1,000 off when you complete. myclarionhousing.com



HELIX, HARLESDEN NW10, FROM £81,000 FOR A 30% SHARE OF £270,000

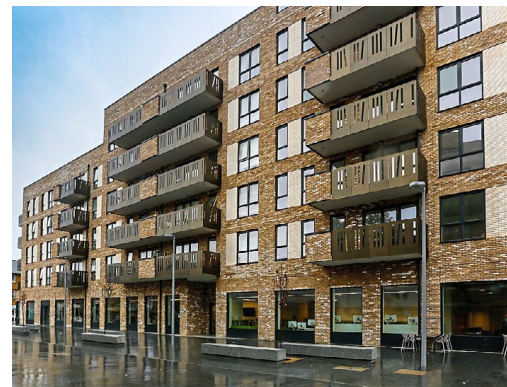
Secure underground parking and private outside space are included in the price of all these one, two and three-bed homes, located in a rapidly regenerating corner of NW London. They are set around landscaped, communal gardens and are a short walk from Harlesden station. residential.jill.co.uk

MINIMUM DEPOSIT: £8,100

ILFORD WORKS, ILFORD IG1, FROM £87,500 FOR A 35% SHARE OF £250,000
Ideally located for Ilford station, the North Circular and the Exchange shopping centre, these one and two-bed apartments incorporate open-plan kitchen/living/dining areas, utility cupboards with space for a washer dryer and private outside space. shosales.co.uk



MINIMUM DEPOSIT: £4,375



PIXEL @ FEATURE 17, WALTHAMSTOW E17, FROM £87,500 FOR A 25% SHARE OF £350,000

If you fancy living in the heart of up-hip Walthamstow, check out these one, two and three-bed apartments. They're right by Wood Street station and Wood Street itself, which is lined with independent shops, cafes and restaurants. redloftsales.co.uk

MINIMUM DEPOSIT: £4,375



THE WALDRONS, CROYDON CR0, FROM £91,250 FOR A 25% SHARE OF £365,000

East and South Croydon stations are within easy reach of this smart development, where only a couple of two-bed shared ownership flats are left. They have high-spec interiors with fully-fitted kitchens, hotel-style bathrooms and big windows providing panoramic views. redloftsales.co.uk

MINIMUM DEPOSIT: £4,563

Discover your new London home this autumn



With stylish new homes available in sought-after London locations, we can help you find the ideal place to call home.

Take a look at our developments and find out how Shared Ownership* can help make your dream home a reality.



HOME OWNERSHIP STARTS WITH US

For more information contact:

020 3411 2753 / nhgsales.com

Notting Hill Genesis terms and conditions apply. Images used for illustrative purposes only. Images include optional upgrades at additional cost. Prices correct at time of going to press. *Shared Ownership - Shared Ownership affordability and eligibility criteria apply. Price illustrations are based on the share value, not the full market value of the homes advertised. Please see a Sales Executive for further details. **Walking times taken from www.google.co.uk/maps and are approximate only. October 2020.



ASPECT APARTMENTS

1 BEDROOM APARTMENTS FROM £150,250 for a 25% share

4 minute walk** to Canary Wharf station
Zone 2



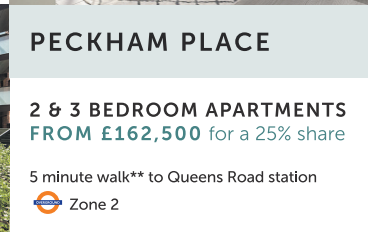
HOMES ALSO AVAILABLE IN:
CANNING TOWN | HARROW | LIMEHOUSE | ROYAL DOCKS | SOUTHEND-ON-SEA | WILLESDEN GREEN | WOODBERRY DOWN



THE STAGING POST

1 & 3 BEDROOM APARTMENTS FROM £80,625 for a 25% share

5 minute walk** to Hounslow Central station
Zone 4



CANARY WHARF E14
2 & 3 BEDROOM APARTMENTS FROM £162,500 for a 25% share

5 minute walk** to Queens Road station
Zone 2



MINIMUM DEPOSIT: £8,375

THE STAGING POST, HOUNSLOW TW3, FROM £83,750 FOR A 25% SHARE OF £335,000

Only a handful of one and three-bed shared ownership homes are left at this development which is surrounded by 40 acres of parkland. Heathrow is 11 minutes by Tube from nearby Hounslow West station, and Hounslow town centre is less than two miles away. nhgsales.com



MINIMUM DEPOSIT: £9,250

EXPLORERS WHARF E14, FROM £92,500 FOR 25% OF £370,000
Fourteen one, two and three-bed shared ownership apartments, forming part of a larger development overlooking the Limehouse Cut canal and benefiting from an onsite concierge. Priority is given to applicants currently living or working in Tower Hamlets. newtonliving.co.uk

nhgsales.com



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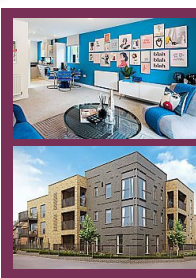
FAR from being limited to London, shared ownership is available throughout the country. Check out these homes below – they all offer a straightforward commute and countryside on the doorstep.

HOME COUNTIES...

CLOSE TO LONDON BUT WITHOUT THE PRICE TAG, COMMUTER TOWNS CAN OFFER A CHANCE TO GET MORE FOR YOUR MONEY, SAYS **ANDREA DEAN**



1. SURREY
Rose Garden, Cranleigh GU6,
from **£92,750 for a 35 per cent share of £265,000**
Set in a historic market town with plenty of good schools, properties here range from one-bed apartments to four-bed houses, featuring high-gloss kitchens with Bosch integrated appliances and mirrored wardrobes in the master bedrooms. shosales.co.uk
Commute time: From 44 mins from Shalford (15 mins by car) to Waterloo, changing at Guildford

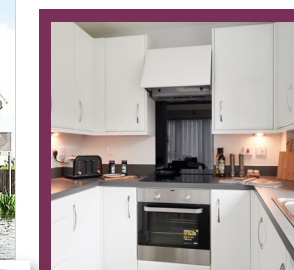


2. KENT
Unity Gardens, Ebbsfleet DA10,
from **£77,875 for a 35 per cent share of £222,500**
One and two-bed apartments in the village of Castle Hill in Ebbsfleet Garden City. Each includes a contemporary kitchen, parking and private outdoor space, and Bluewater's ten minutes away. myclarionhousing.com
Commute time: From 18 mins to St Pancras International



3. BERKSHIRE
Boyn Heights, Maidenhead SL6,
from **£72,500 for a 25 per cent share of £290,000**
These one and two-bed flats are within walking distance of the shopping centre, supermarkets and station, which will be on the Crossrail route. They have airy, open-plan living spaces, and each comes with a parking space and cycle storage. residential.jll.co.uk
Commute time: From 17 mins to Paddington

4. EAST SUSSEX
Old Hamsey Lakes, Lewes BN8,
from **£114,000 for a 30 per cent share of £380,000**
Three houses – a pair of two-beds and one three-bed – are available for shared ownership in an idyllic setting, left, surrounded by lakes and woodlands. redloftsales.co.uk
Commute time: About an hour to Victoria from Cooksbridge



5. HERTFORDSHIRE
The Birches, Hertford SG14,
from **£118,000 for a 40 per cent share of £295,000**
A scheme of five two-bed apartments and duplexes, each with a terrace or garden, in a quiet residential area close to a park, shops and other amenities. People who live or work in East Hertfordshire are given priority. networkhomesales.co.uk
Commute time: From 49 mins from Hertford North to Moorgate

'Shared ownership was so easy to use'

THIS COLCHESTER COUPLE LOVED THE PART-BUY, PART-RENT SCHEME'S FLEXIBILITY, THEY TELL **ANDREA DEAN**

AFTER getting married at 17, Maureen Welham wanted a place that she and her husband could call their own but, with both earning minimum wage, purchasing a property seemed a long way off. 'I was an apprentice dental nurse and my husband a security guard, and we were living in my parents' 'box room,' she says. 'The bank wouldn't give us a mortgage unless we had a ten per cent deposit. At that point, we were only saving a couple of hundred pounds a month and getting enough money for a deposit on the open market would have taken forever.' Two years later she had almost given up hope of buying when a colleague asked if she had considered shared ownership. 'She'd just signed up on the Share To Buy website and said I should register too,' explains Maureen. 'I didn't know



much about shared ownership and thought there wouldn't be anything in Colchester, where we wanted to live, but had a look anyway. Share To Buy was really helpful, giving me all the detail I needed about the scheme. 'There were a few properties in my area, so I registered for all of them! I didn't think we'd be in with a chance of getting one because we were so young, but pretty quickly Chelmer Housing Partnership (CHP) called and invited us to a viewing. The property was a lovely two-bed, mid-terrace house with a garden, a shed and two parking spaces – I couldn't believe we could afford it! It was right by my old school and less than five miles from my parents' house, so I knew the area.' The couple bought a 40 per cent share in the house for £67,000, paying a deposit of £3,350, and were assisted every step of the way by the housing association. 'CHP did everything for us – it was so easy,' adds Maureen. 'The financial assessment was just an hour long; our advisor was really helpful and went through the whole process with us, telling us all about shared ownership and staircasing and what to do when you want to sell.' Two years later, her circumstances changed, as she explains. 'My husband and I split up and we both found new partners. My ex was happy to move out and sell his share to my new partner, Dan. CHP helped Dan buy out his share in the property and made the process very straightforward. It was all sorted within a couple of months.' By early 2019, and now with two young children, Maureen and Dan realised they'd outgrown their two-bed home. They got in touch with CHP and began the resale process. 'My youngest was getting to a year old, and we needed more space for the four of us, so contacted CHP, told them we wanted to sell and they arranged a valuation,' she says. 'Our share was valued at £86,000 – £19,000 more than we'd originally paid – which was amazing. CHP sold our house to another young couple, and we could use the equity to buy a three-bedroom house on the open market. We definitely couldn't have done it without shared ownership!'

Drink to that: Maureen and new partner Dan found shared ownership worked for them

PHOTO: RI PHOTOGRAPHICS

EXPLORERS WHARF

LIMEHOUSE E14

A selection of 1, 2 and 3 bedroom apartments available for Shared Ownership

These contemporary apartments are designed around pretty landscape gardens and walkways with direct access to Limehouse Cut, London's oldest canal. Our new residents will have access to a concierge service, gym and river views from the roof garden.

The Limehouse Cut and Regent's Canal both offer lots of ways to unwind, from morning runs to longer cycle rides all the way to the Queen Elizabeth Olympic Park. It's also very well connected, with Canary Wharf right on the doorstep and the West End a short hop on the tube. There's always something new to explore.



Register your interest
Visit: explorerswharf.london
or call: 0800 058 2544



Show Home

Exceptional new homes in fantastic East London locations with Shared Ownership



ILFORD WORKS

1 BEDROOM APARTMENTS IN THE HEART OF ILFORD IG1

Less than 5 minutes walk to Ilford's Exchange shopping centre and Ilford station.

1 Bedroom from **£87,500***



THE REFINERY
SILVERTOWN E16

2 & 3 BEDROOM APARTMENTS IN SILVERTOWN

Just a stones throw from West Silvertown DLR in the heart of the rejuvenated Royal Docks

2 Bedrooms from **£141,750*** | 3 Bedrooms from **£165,375***

NO STAMP DUTY UNTIL MARCH 2021
YOU COULD SAVE UP TO £15,000†

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* Prices based on a 35% share of full market value. Prices correct at time of going to print. Eligibility criteria apply. † Savings will vary depending on purchase.

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AS LUXE WOULD HAVE IT...

SHARED OWNERSHIP CAN OPEN THE DOOR TO LUXURY HOMES YOU NEVER DREAMED YOU'D BE ABLE TO AFFORD. **ANDREA DEAN** TAKES A LOOK...

Far from being tucked away and second best, today's shared ownership homes are in central locations and designed and built to the same high standard as private sale properties – in fact the only difference is their price. Some shared ownership schemes form part of top-end developments where state-of-the-art kitchens and bathrooms, fabulous views and amenities such as landscaped gardens and concierge services come as standard. With the flexibility that shared ownership gives you, they could be within your budget.



ASPECT APARTMENTS, CANARY WHARF E14. FROM £150,250 FOR A 25% SHARE OF £601,000
A collection of one-bed apartments arranged across the two modernist towers of the Warden London development. A concierge greets you in the lobby, where you'll find large glass cases filled with trees and plants, and all homes have floor-to-ceiling windows and a generously sized balcony gazing out over the unique cityscape. nhgsales.com

THE BOULEVARD, SOUTHWARK SE1. FROM £152,500 FOR A 25% SHARE OF £610,000
There's no time to waste if you want a Zone 1 address as a single, spacious one-bed apartment is left at this development on Blackfriars Road. Includes a bespoke kitchen with Siemens integrated appliances, wooden floors in the living areas, a balcony, a concierge and landscaped residents-only roof terraces with panoramic views. sharetobuy.com



NORTH WHARF ROAD, PADDINGTON W2. FROM £187,500 FOR A 25% SHARE OF £750,000
Possibly London's best-connected shared ownership homes, these four apartments are next to Paddington station, moments from Paddington Basin and 15 minutes' walk from Oxford Street. Each has a custom-made kitchen and a south-west facing glass balcony overlooking the Grand Union Canal. sharetobuy.com

BRX, BRIXTON SW9. FROM £120,000 FOR A 25% SHARE OF £480,000
Half a dozen one-bed apartments are left to be snapped up at this stylish development close to the station and foodie mecca that is Brixton Village. Great attention to detail is evident in the contemporary interiors, which include streamlined kitchens with AEG integrated appliances and Roca bathroom fittings plus a balcony or terrace. networkhomessales.co.uk



PARKER TOWER, COVENT GARDEN WC2. FROM £232,500 FOR A 25% SHARE OF £930,000
Locations don't get more central than this landmark octagonal-shaped tower in the heart of Covent Garden, where just one shared ownership apartment remains. It has an open-plan kitchen with stone worktops, full height windows flooding the interior with light and a 24/7 concierge. sharetobuy.com



WATERWAY, WANDSWORTH SW18. FROM £156,250 FOR A 25% SHARE OF £625,000
This development sits on the south bank of the Thames, at the point where Wandsworth meets Putney. The white gloss kitchens are finished with polished chrome and under-cabinet lighting, and all have a terrace or glass-fronted or Juliet balcony offering uninterrupted views of the river. residential.jll.co.uk



HEATHFIELD SQUARE, WANDSWORTH SW18. FROM £145,000 FOR A 25% SHARE OF £580,000
A pair of two-bed flats with balconies and a rare three-bed house, complete with garden, are available here, a short walk from Wandsworth Common. Engineered oak flooring is fitted in the open-plan kitchen/living/dining areas, all bedrooms are doubles, and each home has a family and ensuite bathroom, plus an allocated parking space. residential.jll.co.uk



ALBERT EMBANKMENT COLLECTION, LAMBETH SE1. FROM £146,250 FOR A 25% SHARE OF £585,000
One-bed apartments at The Dumont, a prime Zone 1 riverside development between Lambeth Bridge and Vauxhall. They feature handleless kitchen units, quartz worktops, glass splashbacks and induction hobs, underfloor heating in bathrooms, plus touchscreen heating/cooling systems. myclarionhousing.com



AMBROSE APARTMENTS, WIMBLEDON SW20. FROM £131,250 FOR A 25% SHARE OF £525,000
Premium materials and finishes have certainly been utilised throughout these one-bed apartments, which are part of a larger scheme in one of SW London's most affluent neighbourhoods, next to Wimbledon Hill Park. Set in two adjacent buildings, the homes include glossy veined worktops in the kitchens and exterior lighting on the balcony or terrace. myclarionhousing.com



WINDSOR APARTMENTS, BATTERSEA SW11. FROM £150,000 FOR A 25% SHARE OF £600,000
Shared owners benefit from direct access into Battersea Park and two and a half acres of beautiful landscaped grounds which you'll appreciate more than ever now that you can only meet friends outside. Internally, the one-bed apartments have matt kitchens with stone worktops, underfloor heating and air conditioning. myclarionhousing.com

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'We're hoping to staircase soon'

ANDREA DEAN DISCOVERS HOW THIS FAMILY MANAGED TO UPSIZE THANKS TO SHARED OWNERSHIP

BEATA KUCZYNSKA and her husband Jan examined their options carefully when they decided to upsize from their one-bed flat in Tottenham. They'd lived in North London for the best part of 18 years after relocating from Poland, and with their daughter Alexandra now aged eight, their home was bursting at the seams.

'We love this area,' explains Beata, who works for a major media outlet. 'We wanted somewhere larger, because our daughter is getting older and needed her own bedroom.'

'Being able to access a train station was also paramount, as Jan works in the City. However, we are both working from home at the moment, which was another reason we decided to find a larger apartment.'



All smiles: From left: Alexandra, Beata and Jan love their new space

apartment's quality, location and all the extra space.

'It has been built to a great standard,' she adds. 'The finishes here are infinitely better than in our previous property so we've upgraded, and we have a lovely view of the canal, which we overlook from our balcony.'

'This, and the fact that we have a parking space were huge selling points for us.'

She was very impressed with the help they received from the housing association.

'We had lots of contact with Network Homes and the sales team. I would give them five stars - they were so supportive, accommodating, and quick to answer queries throughout.'

■ *Magnus Heights has sold out, but A+ at The Assembly in Hounslow is now in its final phase. One-bed apartments start from £75,000 for a 25 per cent share of £300,000 and two-beds from £93,750 for a 25 per cent share of £375,000, each with a private balcony.* networkhomessales.co.uk

HOW THE FIGURES STACK UP

What you can expect to pay based on a 25-year mortgage term, when buying a 25 per cent, 50 per cent or 75 per cent share of a two-bed flat, full market value £375,000, at Network's A+ at The Assembly
Mortgage figures supplied by censeo-financial.com

Full market price: £375,000
25% share: £93,750
10% deposit: £9,375
Mortgage: £420 pcm
Rent: £645 pcm
Service charge: £120 pcm
Monthly spend: £1,185

Full market price: £375,000
50% share: £187,500
10% deposit: £18,750
Mortgage: £839
Rent: £430 pcm
Service charge: £120 pcm
Monthly spend: £1,389

Full market price: £375,000
75% share: £281,250
10% deposit: £28,125
Mortgage: £1,259
Rent: £215 pcm
Service charge: £120 pcm
Monthly spend: £1,594



Cat's amazing: Mark (left) and David love the central location

'We never thought in a million years we would have such a fantastic home'

THE PART-BUY, PART-RENT SCHEME MEANT THIS COUPLE GOT ON THE PROPERTY LADDER, SAYS **ANDREA DEAN**

LONG-TERM renters David White, 30, and Mark Russell, 32, both work in interior design and have an award-winning blog, Forward Features. They were itching to buy a place they could work their magic on and after saving hard could afford a two-bed apartment at Manor Place Depot in Elephant and Castle through Notting Hill Genesis' shared ownership scheme.

'We lived on our own in Tooting

then moved into a houseshare with friends in Peckham as we'd decided that sharing living costs would give us the financial flexibility to start saving for our own place,' explains David. 'My goal was to own a home by the age of 30. I had some savings and opened a Help to Buy ISA. We were sensible, but not too strict, cutting back on big purchases and holidays. After two years, we had saved our deposit.'

'They were on the waiting list for Notting Hill Genesis' Peckham Place development when they heard about Manor Place Depot.'

'We received an email about Manor Place Depot from the housing association and booked into one of the open days,' says Mark. 'They had a financial adviser there, so we sat down with her. As first-time buyers we didn't have any idea about the buying process, and much less about shared ownership, so it was great to have someone we

could ask all those obvious questions to and not feel silly.'

'They left determined to buy one of the apartments off-plan. 'We soon realised that we would probably never have another chance to live in such a central location - it seemed too good to be true,' says Mark.

Fortunately it wasn't, and the couple purchased a 30 per cent share in two-bed apartment, and moved in just over a year ago. They have documented the move on Instagram @forwardfeatures.

'We always wanted two bedrooms but never dreamed we'd be able to live in Zone 1,' says David.

'Location was most important - it's so central that we walk a lot more now.'

'Choosing shared ownership came down to what we could afford and our total monthly outgoings are slightly less than our rent on a one-bed apartment in Tooting.'

HOW THE FIGURES STACK UP

What you can expect to pay per month, based on a 25 year mortgage term, when buying a 25 per cent, 50 per cent or 75 per cent share of a two-bed flat, full market value £595,000, at Manor Place Depot, SE17
Mortgage figures supplied by censeo-financial.com

Full market price:	Full market price:	Full market price:
£595,000	£595,000	£595,000
25% share: £148,750	50% share: £297,500	75% share: £446,250
10% deposit: £14,875	10% deposit: £29,750	5% deposit: £44,625
Mortgage: £666	Mortgage: £1,332	Mortgage: £1,998
Rent: £1,023	Rent: £682	Rent: £341
Service charge: £152 pcm	Service charge: £152pcm	Service charge: £152
Monthly spend: £1,841	Monthly spend: £2,166	Monthly spend: £2,491

'We're really grateful for the scheme as it meant we could get on the property ladder quicker and easier.'

'Also, going for shared ownership in a new development made the experience stress-free as there was no chain.'

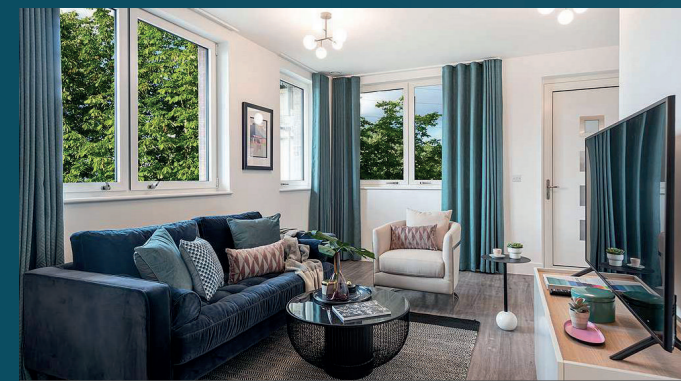
'Our friends think it's impossible to buy in London, but once you've

got that deposit, there's no reason you can't do what we've done. We feel so lucky, we never thought in a million years we would have such a fantastic home.'

■ *Just one two-bed shared ownership apartment remains at Manor Place Depot, from £148,750 for a 25 per cent share of £595,000.* nhgsales.com

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WINDSOR APARTMENTS Wandsworth

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SHARED
OWNERSHIP
WEEK

17-23 Sept 2020

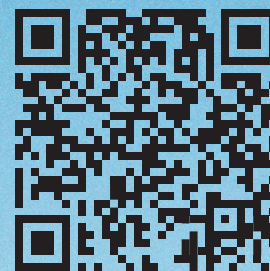
SHARED OWNERSHIP WEEK

WE COULDN'T DO IT WITHOUT YOU.

A big thank you to our partners for their continued support.

This year has been the most successful Shared Ownership Week to date. More unique content than ever to help buyers understand how shared ownership works and how it can help people to get on to the property ladder.

The success is down to all the people who took part and the interaction between customers and the people who know. Over 3,500 people registered to take part in the week; getting involved in the interactive webinars, all wanting to know more and have an opportunity to talk to industry experts.



View all content from the week at
sharedownershipweek.co.uk #SOW2020

