



## 23 Kingsley Avenue, Heaton Norris, Stockport, SK4 1PW

50% Shared Ownership £80,000

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- Dual Aspect Lounge
- Eligibility/Affordability Criteria Applies
- In Need of Full Refurbishment
- Good Sized Plot
- Two Bedroom Bungalow
- Garage and Parking

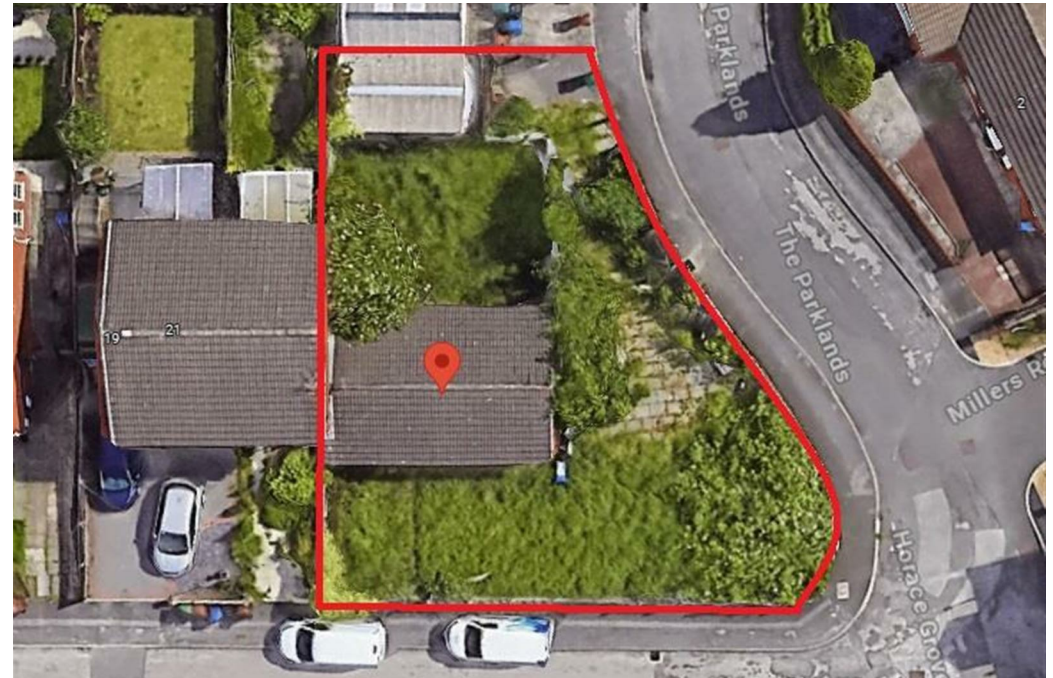


# 23 Kingsley Avenue, Stockport SK4 1PW

**\*PLEASE READ CRITERIA FOR BUYERS TO SEE ELIGIBILITY\* ELIGIBILITY/AFFORDABILITY CHECKS CARRIED OUT BY PLACES FOR PEOPLE \***  
50% Shared Ownership. In Need of Full Refurbishment. Two Bedrooms. Dual Aspect Lounge/Dining Room. Good Sized Plot. Off Road Parking & Garage. £80,000 is 50% Ownership. Possibility of acquiring 100% Ownership



Council Tax Band: C



Joules bring to the market an opportunity to acquire this two bedroom bungalow on a 50% shared ownership basis.

In need of full refurbishment the property briefly comprises: Central entrance hall, dual aspect lounge/dining room, two bedrooms, bathroom and a kitchen. Set within a good sized plot with off road parking and detached garage.

Shared Ownership is aimed at buyer who would otherwise be unable to afford to purchase a property they wish to buy and at the same time demonstrate they can not afford to to purchase a home outright. Eligibility Criteria applies.

An acceptable buyer is also able to staircase their purchase to 100% share after completion. Further information available upon request.

Please note there will be extra monthly charges on this bungalow in relation to the 50% share owned by Places for People such as a rent charge, management fee and insurance - we are currently awaiting information on the cost.

#### Guidance for Purchasers Eligibility

Places for People will assess a potential purchasers application in line with the following guidance : Affordability.

Housing costs (such as mortgage, rent and service charge) should total between 25% and 45% of the applicants net income to quality.

#### Eligibility

Applicants would be considered eligible if they fall within the following grounds (this is not exhaustive)

- \* Council or Housing Association tenant.
- \* Those who can avoid the need for social tenancies, for example those on housing waiting lists and considered by Local Authorities to be in prior housing need.
- \* Those that will address housing problems in local and regional housing markets, eg, key workers and then other first-time buyers.
- \* Applications will be considered from people who have previously owned a home if they...
- Previously owned a home with a partner and that relationship broke down

Need to move into an area because of their job and are unable to afford to buy outright. Are shared owners whose income has fallen, and they could only stay as homeowners by moving to a smaller, cheaper house.

Are shared owners whose family has grown but who are still unable to afford to buy outright.

#### AND THE APPLICANTS MUST MEET ALL THE FOLLOWING CRITERIA

- \* In the opinion of Places for People can afford to purchase the property and sustain ongoing housing costs.
- \* Have savings or access to funds that will cover the initial costs of buying, such as mortgage product fee, legal fees, surveyor and valuation fees, deposit on exchange of contract and stamp duty if applicable.
- \* Be in permanent or fixed term employment.
- \* Aged 18 or over
- \* Have a bank account
- \* Have a maximum annual income of £80,000 (or, in London £90,000)

#### Applicants Who Would Not Be Considered Eligible

The following list describes applicants who would not be considered eligible to purchase a shared ownership property (this list is not exhaustive)

- \* In the opinion of Places for People has the ability to purchase a home suitable for their current housing needs on the open market.
- \* In the opinion of Places for People is unable to afford the purchase or sustain ongoing housing costs for the property they have applied to buyer
- \* Has unsecured debts over £15,000.
- \* Has a current country court judgement that is unpaid or not yet formally 'satisfied'
- \* Unable to secure a mortgage through the approved lender list as provided by the Communities and Local Government Department.
- \* Where the property to be purchased would not be the applicant's sole residence.
- \* Where there is evidence of a significant breach of a previous tenancy condition.
- \* If there are current rent or mortgage arrears or if there have been arrears within six months prior to the application.
- \* Their immigration or asylum status would render them unable to benefit from public funds.



### Evidence of Funding

Places for People will require information/evidence to accompany an application to demonstrate how the purchase of the property will be funded. This will include but is not limited to...

- \* A copy of a Mortgage offer/Offer in Principle.
- \* Evidence of Savings.
- \* Detailed and evidence of any cash gifts, including from those who are gifting monies.

### Current Monthly Charges

- \* Rent charge £165.52
- \* Monthly Insurance in Advance £16.95
- \* Monthly Management Fee in Advance £10.88

The charges are reviewed annually and any increases take effect from 1st April each year

### Tenure

The property is currently leasehold tenure. The lease states that the freehold transfers at 100% ownership but we are not legally trained so would advise any potential purchaser to seek legal advice on this matter.

### Reception Room (Lounge/Dining)

18'3" x 9'0"

### Kitchen

9'5" x 8'6"

### Bedroom 1

11'2" x 9'7"

### Bedroom 2

8'7" x 8'7"

### Bathroom

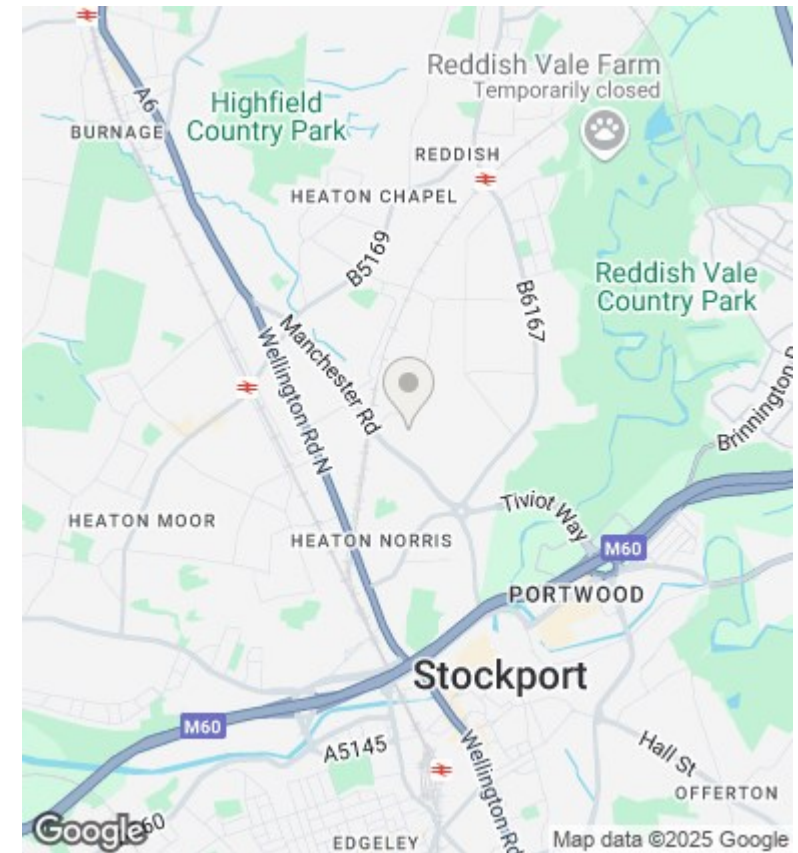
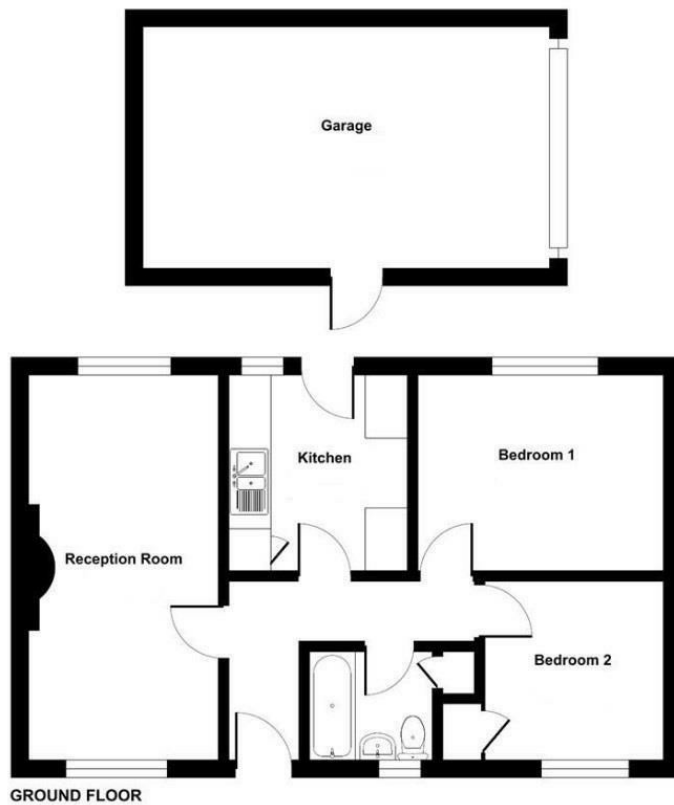
### Garage

19'3" x 11'5"









## Directions

## Viewings

Viewings by arrangement only. Call 0161 432 0432 to make an appointment.

## Council Tax Band

C

Energy Efficiency Rating		
	Current	Potential
Very energy efficient - lower running costs		
(92 plus) <b>A</b>	<b>32</b>	<b>88</b>
(81-91) <b>B</b>		
(69-80) <b>C</b>		
(55-68) <b>D</b>		
(39-54) <b>E</b>		
(21-38) <b>F</b>		
(1-20) <b>G</b>		
Not energy efficient - higher running costs		
England & Wales		
EU Directive 2002/91/EC		