Shared Ownership 2021-2026 scheme

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There are variations of shared ownership models which have different features. The model of shared ownership may vary depending on:

- what rules were in place at the time the home was funded or planning permission granted
- where the home is located
- whether the home is for a specific group of people

The table below highlights the key features of common shared ownership schemes. The information in this document is for the **new model shared ownership**.

Shared ownership model	Older model shared ownership		New model shared ownership
Minimum initial share	25%	25%	10%
	were issued for 99 years from new	minimum of 99 years	Leases will be for a minimum of 990 years from new
Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

When you are looking for shared ownership homes, you should always check the Key Information Document to see which model covers that specific home.

When you buy a home through shared ownership, you enter into a shared ownership lease. The lease is a legal agreement between you (the 'leaseholder') and the landlord. It sets out the rights and responsibilities of both parties.

Before committing to buy a shared ownership property, you should take independent legal and financial advice.

This key information document is to help you decide if shared ownership is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference. This document 'Key information about the home' is a summary and you should consider the information in 'Summary of costs' and 'Guide to shared ownership' before making a decision.

This does not form part of the lease. You should carefully consider the information and the accompanying lease and discuss any issues with your legal adviser before signing the lease.

Failure to pay your rent, service charge, or mortgage could mean your home is at risk of repossession.

The costs in this document are the costs as at the date issued. These will increase (typically on an annual basis) and you should take financial advice on whether this will be sustainable for you.

Property Details

Address:	Flat 2 Wil Picking C Hoddesdo Hertfordsl EN11 8G	on hire		
Property type:	2-Bedroom Flat			
Scheme:	Shared O	wnership		
Full market value:	£305,000			
Share purchase price and rent examples:	The share purchase price is calculated using the full market value and the percentage share purchased.		the full market	
	If you buy a 35% share, the share purchase price will be £106,750 and the rent will be £455.88 a month. If you buy a larger share, you'll pay less rent. The table below shows furthe examples.		th. If you buy a	
	Share	Share Purchase Price	Monthly Rent	
	40%	£122,000	£420.82	
	50%	£152,500	£350.68	
	60%	£183,000	£280.54	
	70%	£213,500	£210.41	
	75%	£228,750	£175.34	
	The percentage share and rent amount will change dep on the amount you can afford. You'll receive a worked after a financial assessment.			
	Your annual rent is calculated as 2.75% of the remaining of the full market value owned by the landlord.		•	
Monthly payment to the landlord:	In addition landlord in		ove, the monthly pay	ment to the
	Manager Reserve	harge: s insurance: ment fee: fund payment:	£38.92 £11.17 £3.70 £37.00 £13.04	84
	Total monthly payment excluding rent £103.84			7

Reservation fee:	£500
	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.
	The reservation fee secures the home for 28 days. 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:	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're an existing shared owner, and you want to move
	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.
	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.
Tenure:	Leasehold
Lease type:	Shared Ownership Flat Lease
Lease term:	990 years
	For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document
Maximum share you can own:	You can buy up to 100% of your home.
Transfer of freehold:	At 100% ownership, the leasehold title remains in your name, but your shared ownership obligations fall away.

Landlord:	Paradigm Homes Charitable Housing Association Limited 1 Glory Park Avenue Wooburn Green Buckinghamshire HP10 0DF		
	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 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.		
Landlord's 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.		
Pets:	You must seek Paradigm's approval if you wish to keep a pet in your home.		
Subletting:	You can rent out a room in the home, but you must live there at the same time.		
	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 1.5 in 'Key information about shared ownership' document) and have your mortgage lender's permission if you have a mortgage. 		

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Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

When you are looking for shared ownership homes, you should always check the Key Information Document to see which model covers that specific home.

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Property Details

2-Bedroom Shared Ov £300,000			
	vnership		
£300,000			
The share purchase price is calculated using the full market value and the percentage share purchased.			
If you buy a 35% share, the share purchase price will be £105,000 and the rent will be £448.41 a month. If you buy a larger share, you'll pay less rent. The table below shows furth examples.		month. If you buy a	
Share	Share Purchase Price	Monthly Rent	
40%	£120,000	£413.92	
50%	£150,000	£344.93	
	•		
	•		
75%	£225,000	£172.47	
The percentage share and rent amount will change de on the amount you can afford. You'll receive a worked after a financial assessment.			
Your annual rent is calculated as 2.75% of the remaining of the full market value owned by the landlord.		•	
		ove, the monthly	y payment to the
Estate ch Buildings Managem Reserve f	arge: insurance: nent fee: fund payment:	£38.9 £11.1 £3.7 £37.0 £13.0 ¢cluding rent £1	7 70 90 94
	The share value and If you buy £105,000 a larger share examples. Share 40% 50% 60% 70% 75% The percer on the percer on the percer on the amo after a fina Your annu of the full r In addition landlord in Service c Estate ch Buildings Managen Reserve f	The share purchase price value and the percentage If you buy a 35% share, th £105,000 and the rent will larger share, you'll pay less examples. Share Share Price 40% £120,000 50% £150,000 60% £180,000 70% £210,000 75% £225,000 The percentage share an on the amount you can af after a financial assessme Your annual rent is calcul of the full market value ov In addition to the rent abc landlord includes: Service charge: Estate charge: Buildings insurance: Management fee: Reserve fund payment:	The share purchase price is calculated uvalue and the percentage share purchase If you buy a 35% share, the share purchase £105,000 and the rent will be £448.41 a larger share, you'll pay less rent. The tak examples. Share Share Monthly Purchase Rent Price 40% £120,000 £413.92 50% £150,000 £344.93 60% £180,000 £275.94 70% £210,000 £206.96 75% £225,000 £172.47 The percentage share and rent amount on the amount you can afford. You'll rec after a financial assessment. Your annual rent is calculated as 2.75% of the full market value owned by the lar In addition to the rent above, the monthly landlord includes: Service charge: £38.9 Estate charge: £11.1 Buildings insurance: £3.7 Management fee: £37.0

Reservation fee:	£500
	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.
	The reservation fee secures the home for 28 days. 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:	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're an existing shared owner, and you want to move
	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.
	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.
Tenure:	Leasehold
Lease type:	Shared Ownership Flat Lease
Lease term:	990 years
	For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document
Maximum share you can own:	You can buy up to 100% of your home.
Transfer of freehold:	At 100% ownership, the leasehold title remains in your name, but your shared ownership obligations fall away.

Landlord:	Paradigm Homes Charitable Housing Association Limited 1 Glory Park Avenue Wooburn Green Buckinghamshire HP10 0DF		
	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 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.		
Landlord's 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.		
Pets:	You must seek Paradigm's approval if you wish to keep a pet in your home.		
Subletting:	You can rent out a room in the home, but you must live there at the same time.		
	You cannot sublet (rent out) your entire home unless you either:		
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Shared ownership model	Older model shared ownership		New model shared ownership
Minimum initial share	25%	25%	10%
	were issued for 99 years from new	minimum of 99 years	Leases will be for a minimum of 990 years from new
Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

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Property Details

Address:	Flat 6 Wil Picking C Hoddesdo Hertfordsl EN11 8GI	lose on hire		
Property type:	2-Bedroom Flat			
Scheme:	Shared O	wnership		
Full market value:	£310,000			
Share purchase price and rent examples:	The share purchase price is calculated using the full market value and the percentage share purchased. If you buy a 35% share, the share purchase price will be £108,500 and the rent will be £463.36 a month. If you buy a larger share, you'll pay less rent. The table below shows furthe examples.			
			nonth. If you buy a	
	Share	Share Purchase Price	Monthly Rent	
	40%	£124,000	£427.71	
	50%	£155,000	£356.43	
	60%	£186,000	£285.14	
	70%	£217,000	£213.86	
	75%	£232,500	£178.21	
	The percentage share and rent amount will change deper on the amount you can afford. You'll receive a worked e after a financial assessment. Your annual rent is calculated as 2.75% of the remaining of the full market value owned by the landlord.			
Monthly payment to the landlord:	In additior landlord ir		ove, the monthly	payment to the
	Manager Reserve	harge: s insurance: ment fee: fund payment:	£38.92 £11.17 £3.70 £37.00 £13.04	7) }
	Total monthly payment excluding rent £103.84			03.84

Reservation fee:	£500
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	The reservation fee secures the home for 28 days. 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:	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're an existing shared owner, and you want to move
	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.
	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.
Tenure:	Leasehold
Lease type:	Shared Ownership Flat Lease
Lease term:	990 years
	For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document
Maximum share you can own:	You can buy up to 100% of your home.
Transfer of freehold:	At 100% ownership, the leasehold title remains in your name, but your shared ownership obligations fall away.

Landlord:	Paradigm Homes Charitable Housing Association Limited 1 Glory Park Avenue Wooburn Green Buckinghamshire HP10 0DF		
	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 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.		
Landlord's 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.		
Pets:	You must seek Paradigm's approval if you wish to keep a pet in your home.		
Subletting:	You can rent out a room in the home, but you must live there at the same time.		
	You cannot sublet (rent out) your entire home unless you either:		
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Minimum initial share	25%	25%	10%
	were issued for 99 years from new	minimum of 99 years	Leases will be for a minimum of 990 years from new
Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

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Property Details

Address:	Flat 8 Wils Picking Cl Hoddesdo Hertfordsh EN11 8Gh	lose on hire	
Property type:	2-Bedroor	n Flat	
Scheme:	Shared O	wnership	
Full market value:	£305,000		
Share purchase price and rent examples:	The share purchase price is calculated using the full market value and the percentage share purchased.		
	£106,750	and the rent wi ire, you'll pay le	he share purchase price will be Il be £455.88 a month. If you buy a ss rent. The table below shows further
	Share	Share Purchase Price	Monthly Rent
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	50%	£152,500	£350.68
	60%	£183,000	£280.54
	70%	£213,500	£210.41
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	The percentage share and rent amount will change depend on the amount you can afford. You'll receive a worked examination after a financial assessment.		fford. You'll receive a worked example
			lated as 2.75% of the remaining share wned by the landlord.
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	Manager Reserve	narge: s insurance: ment fee: fund payment:	£38.92 £11.17 £3.70 £37.00 £13.04 xcluding rent £103.84

Reservation fee:	£500
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Eligibility:	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:
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	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.
	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.
Tenure:	Leasehold
Lease type:	Shared Ownership Flat Lease
Lease term:	990 years
	For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document
Maximum share you can own:	You can buy up to 100% of your home.
Transfer of freehold:	At 100% ownership, the leasehold title remains in your name, but your shared ownership obligations fall away.

Landlord:	Paradigm Homes Charitable Housing Association Limited 1 Glory Park Avenue Wooburn Green Buckinghamshire HP10 0DF		
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			ated as 2.75% of the remaining share wheel by the landlord.
Monthly payment to the landlord:	In additior landlord ir		ove, the monthly payment to the
	Manager		£38.92 £11.17 £3.70 £37.00 £13.04
	Total monthly payment excluding rent £103.84		cluding rent £103.84

Reservation fee:	£500
	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.
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Eligibility:	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're an existing shared owner, and you want to move
	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.
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	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.
Tenure:	Leasehold
Lease type:	Shared Ownership Flat Lease
Lease term:	990 years
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	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 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.		
Landlord's 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.		
Pets:	You must seek Paradigm's approval if you wish to keep a pet in your home.		
Subletting:	You can rent out a room in the home, but you must live there at the same time.		
	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 1.5 in 'Key information about shared ownership' document) and have your mortgage lender's permission if you have a mortgage. 		

Shared Ownership 2021-2026 scheme

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There are variations of shared ownership models which have different features. The model of shared ownership may vary depending on:

- what rules were in place at the time the home was funded or planning permission granted
- where the home is located
- whether the home is for a specific group of people

The table below highlights the key features of common shared ownership schemes. The information in this document is for the **new model shared ownership**.

Shared ownership model	Older model shared ownership		New model shared ownership
Minimum initial share	25%	25%	10%
	were issued for 99 years from new	minimum of 99 years	Leases will be for a minimum of 990 years from new
Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

When you are looking for shared ownership homes, you should always check the Key Information Document to see which model covers that specific home.

When you buy a home through shared ownership, you enter into a shared ownership lease. The lease is a legal agreement between you (the 'leaseholder') and the landlord. It sets out the rights and responsibilities of both parties.

Before committing to buy a shared ownership property, you should take independent legal and financial advice.

This key information document is to help you decide if shared ownership is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference. This document 'Key information about the home' is a summary and you should consider the information in 'Summary of costs' and 'Guide to shared ownership' before making a decision.

This does not form part of the lease. You should carefully consider the information and the accompanying lease and discuss any issues with your legal adviser before signing the lease.

Failure to pay your rent, service charge, or mortgage could mean your home is at risk of repossession.

The costs in this document are the costs as at the date issued. These will increase (typically on an annual basis) and you should take financial advice on whether this will be sustainable for you.

Property Details

Address:	Flat 12 W Picking C Hoddesdo Hertfordsl EN11 8G	on hire		
Property type:	2-Bedroor	m Flat		
Scheme:	Shared O	wnership		
Full market value:	£310,000			
Share purchase price and rent examples:	The share purchase price is calculated using the full market value and the percentage share purchased.		•	
	£108,500	and the rent wi are, you'll pay le		se price will be nonth. If you buy a e below shows further
	Share	Share Purchase Price	Monthly Rent	
	40%	£124,000	£427.71	
	50%	£155,000	£356.43	
	60% 70%	£186,000	£285.14 £213.86	
	70% 75%	£217,000 £232,500	£213.60 £178.21	
	on the am		fford. You'll receiv	ll change depending ve a worked example
			lated as 2.75% of wned by the land	f the remaining share lord.
Monthly payment to the landlord:	In additior landlord ir		ove, the monthly	payment to the
	Manager	-	£38.92 £11.17 £3.70 £37.00 £13.04	
	Total mor	thly payment e	xcluding rent £10	3.84

Reservation fee:	£500
	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.
	The reservation fee secures the home for 28 days. 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:	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're an existing shared owner, and you want to move
	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.
	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.
Tenure:	Leasehold
Lease type:	Shared Ownership Flat Lease
Lease term:	990 years
	For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document
Maximum share you can own:	You can buy up to 100% of your home.
Transfer of freehold:	At 100% ownership, the leasehold title remains in your name, but your shared ownership obligations fall away.

Landlord:	Paradigm Homes Charitable Housing Association Limited 1 Glory Park Avenue Wooburn Green Buckinghamshire HP10 0DF		
	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 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.		
Landlord's 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.		
Pets:	You must seek Paradigm's approval if you wish to keep a pet in your home.		
Subletting:	You can rent out a room in the home, but you must live there at the same time.		
	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 1.5 in 'Key information about shared ownership' document) and have your mortgage lender's permission if you have a mortgage 		

mortgage.

Shared Ownership 2021-2026 scheme

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There are variations of shared ownership models which have different features. The model of shared ownership may vary depending on:

- what rules were in place at the time the home was funded or planning permission granted
- where the home is located
- whether the home is for a specific group of people

The table below highlights the key features of common shared ownership schemes. The information in this document is for the **new model shared ownership**.

Shared ownership model	Older model shared ownership		New model shared ownership
Minimum initial share	25%	25%	10%
	were issued for 99 years from new	minimum of 99 years	Leases will be for a minimum of 990 years from new
Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

When you are looking for shared ownership homes, you should always check the Key Information Document to see which model covers that specific home.

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Property Details

Address:	Flat 14 W Picking C Hoddesdo Hertfordsl EN11 8G	on hire		
Property type:	2-Bedroor	m Flat		
Scheme:	Shared O	wnership		
Full market value:	£305,000			
Share purchase price and rent examples:	The share purchase price is calculated using the full market value and the percentage share purchased.			
	£106,750	and the rent wil are, you'll pay le	he share purchase price will b I be £455.88 a month. If you ss rent. The table below shov	buy a
	Share	Share Purchase Price	Monthly Rent	
	40%	£122,000	£420.82	
	50% 60%	£152,500 £183,000	£350.68 £280.54	
	70%	£213,500	£210.41	
	75%	£228,750	£175.34	
	on the am		d rent amount will change de ford. You'll receive a worked ent.	
			ated as 2.75% of the remaini wned by the landlord.	ng share
Monthly payment to the landlord:	In additior landlord ir		ove, the monthly payment to t	he
	Manager	-	£38.92 £11.17 £3.70 £37.00 £13.04	
	Total monthly payment excluding rent £103.84			

Reservation fee:	£500	
	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.	
	The reservation fee secures the home for 28 days. 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:	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're an existing shared owner, and you want to move 	
	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.	
	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.	
Tenure:	Leasehold	
Lease type:	Shared Ownership Flat Lease	
Lease term:	990 years	
	For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document	
Maximum share you can own:	You can buy up to 100% of your home.	
Transfer of freehold:	At 100% ownership, the leasehold title remains in your name, but your shared ownership obligations fall away.	

Landlord:	Paradigm Homes Charitable Housing Association Limited 1 Glory Park Avenue Wooburn Green Buckinghamshire HP10 0DF		
	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 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.		
Landlord's 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.		
Pets:	You must seek Paradigm's approval if you wish to keep a pet in your home.		
Subletting:	You can rent out a room in the home, but you must live there at the same time.		
	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 1.5 in 'Key information about shared ownership' document) and have your mortgage lender's permission if you have a mortgage. 		

Shared Ownership 2021-2026 scheme

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Shared ownership model	Older model shared ownership		New model shared ownership
Minimum initial share	25%	25%	10%
	were issued for 99 years from new	minimum of 99 years	Leases will be for a minimum of 990 years from new
Initial repair period	No	No	Yes
Buying more shares - minimum purchase	10% or 25%	10%	5%
1% share purchase	No	No	Yes
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	4 weeks

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Property Details

Address:	Flat 16 W Picking C Hoddesdo Hertfordsl EN11 8G	on hire	
Property type:	2-Bedroor	m Flat	
Scheme:	Shared O	wnership	
Full market value:	£305,000		
Share purchase price and rent examples:	The share purchase price is calculated using the full market value and the percentage share purchased. If you buy a 35% share, the share purchase price will be £106,750 and the rent will be £455.88 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
	40% 50%	£122,000 £152,500	£420.82 £350.68
	60%	£183,000	£280.54
	70%	£213,500	£210.41
	75%	£228,750	£175.34
	on the am	•	d rent amount will change depending fford. You'll receive a worked example ent.
			ated as 2.75% of the remaining share wned by the landlord.
Monthly payment to the landlord:	In additior landlord ir		ove, the monthly payment to the
	Manager		£38.92 £11.17 £3.70 £37.00 £13.04
	Total monthly payment excluding rent £103.84		cluding rent £103.84

Reservation fee:	£500	
	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.	
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	 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're an existing shared owner, and you want to move 	
	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.	
	Also, you must have a local connection to the Borough of Broxbourne either through residency or work.	
Tenure:	Leasehold	
Lease type:	Shared Ownership Flat Lease	
Lease term:	990 years	
	For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document	
Maximum share you can own:	You can buy up to 100% of your home.	
Transfer of freehold:	At 100% ownership, the leasehold title remains in your name, but your shared ownership obligations fall away.	

Landlord:	Paradigm Homes Charitable Housing Association Limited 1 Glory Park Avenue Wooburn Green Buckinghamshire HP10 0DF		
	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 5, 'Maintaining and living in the home', in the 'Key information about shared ownership' document.		
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	 own a 100% share; or have your landlord's permission which they will only give in exceptional circumstances (see section 1.5 in 'Key information about shared ownership' document) and have your mortgage lender's permission if you have a mortgage. 		