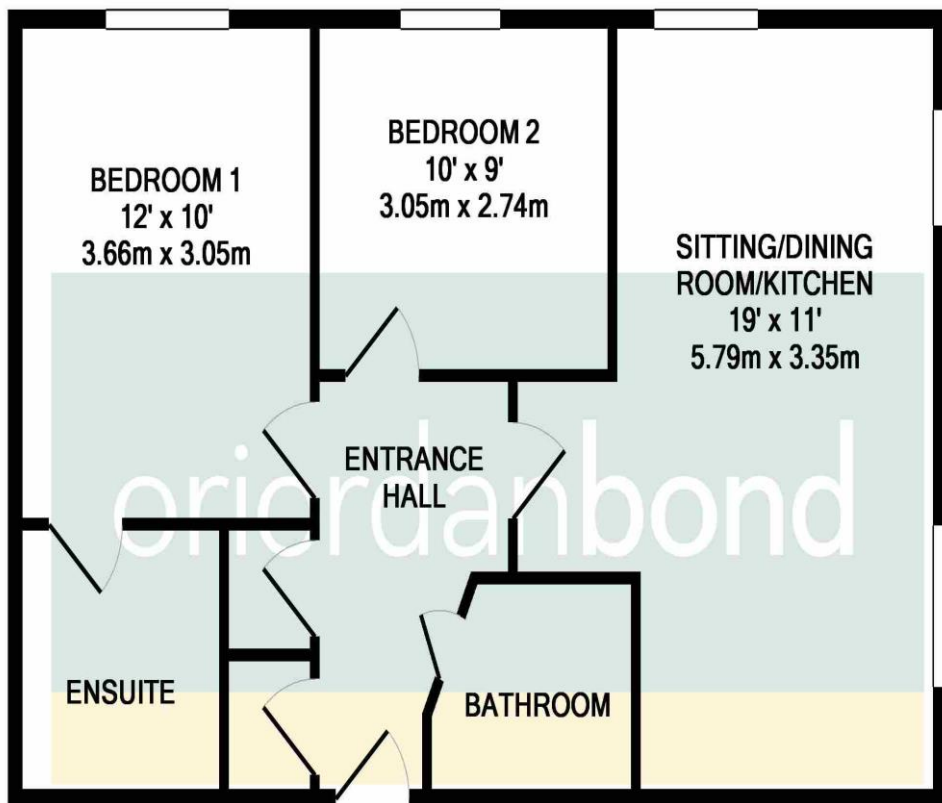




Narrowboat Lane  
Pineham Locks, Northampton

oriordanbond



TOTAL APPROX. FLOOR AREA 600 SQ.FT. (55.7 SQ.M.)

Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given

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## Narrowboat Lane

Pineham Locks, Northampton NN4 9DB

A 25% share of a modern two bedroom ground floor apartment, located in this popular development.

In brief the accommodation comprises of communal entrance hall, entrance door, open plan sitting/dining room/kitchen, two bedrooms with en-suite to the master and the family bathroom. Outside there is a carport to the side offering parking for one car and a store room beyond. Further benefits include gas radiator central heating and Upvc double glazing. (A/600/-)

### Additional Information

- Northampton Town Centre: 4.9 Miles
- Northampton Train Station: 3.9 Miles
- Council Tax Band: C
- Energy Efficiency Rating: B

### Viewing

Viewing strictly by appointment – details below

### Disclaimer

O'Riordan Bond Estate Agents Limited has not tested apparatus, equipment, fittings or services and so cannot verify they are in working order. The buyer is advised to obtain verification from their solicitor or surveyor.

**O'Riordan Bond Hunsbury**

**01604 706007**

[hunsbury@oriordanbond.co.uk](mailto:hunsbury@oriordanbond.co.uk)



The property is leasehold. It is a full repairing lease and the leaseholder is responsible for all internal and external maintenance and repairs under the terms of their lease. There maybe services charge payable on the property where communal services are offered. Please find enclosed a copy of the schedule relating to this if applicable.  
The new purchaser who wishes to buy 25% must be approved by Midland Heart therefore we will require a completed application form before instruction. No sale will be permitted until we have confirmation that the purchaser has met the criteria. **Our approval is based on affordability and they must fit the following shared ownership criteria;**

- 1: You cannot sell to an investor or a person who wishes to buy the property as a second home
- 2: Priority will have to be given to first time buyers, housing association tenants and council tenants
- 3: Midland Heart will only consent to a mortgage which is on a repayment term and the lender must be a recommended shared ownership lender with the CML, see last page.
- 4: You can sell to someone who has a property which is sold subject to contract e.g. a matrimonial breakdown or someone moving to the area for work
- 5: You cannot sell to someone as a shared owner who could afford to buy on the open market
- 6: You cannot sell to someone who would has a household income of £80,000 or more or who, after the purchase would have capital of £80,000 or more remaining

Midland Heart Limited operating as Midland Heart. Registered office: 20 Bath Row, Birmingham, B15 1LZ. A registered society under the Co-operative and Community Benefit Societies Act 2014 No.30069R. A charitable housing association.

- 7: You cannot sell to someone who cannot demonstrate their ability to be able to afford to live in the property and maintain an acceptable level of disposable income
- 8: The leaseholder owns 25 %. The property can be sold on the existing share basis of 25%; the leaseholder is able to buy outstanding portions from Midland Heart at market value.
9. Please note that if the purchaser wishes to buy more shares than 25% share, the estate agents must check with the vendor that they are willing to proceed on this basis as here are additional costs incurred by the vendor.
- 10: They may only buy further shares at a price certified by an RICS independent valuer. We will need a written valuation, which must be certified by an independent valuer and which must be less than three months old at completion. The leaseholder is responsible for the valuation cost and **Midland Heart must instruct and approve the valuer. We will not use the same valuation carried out by the estate agent selling the property.** If the sale takes longer than three months another valuation must be supplied and if the value has increased that is the price the new shares will cost.

N.B. Where further shares are being sold to a purchaser, our client is the leaseholder. They in turn are selling their new share to the purchaser. This is done on a back to back basis on the day of completion. Midland Hearts solicitors will act for Midland Heart in the sale of further shares to the leaseholder. We will require early notice of any intention to buy more shares.

6. From 1<sup>st</sup> April 2017 the monthly charge will be as follows and is reviewed every year;

Rent £ 220.15  
Management Charge £ 18.93  
Buildings Insurance £ 24.40  
Service charges £ 132.48  
Third party charges £ 14.65  
Ground rent £ 12.50  
**Total Monthly Charge: £ 423.11**  
7. The Service Charge is reviewed