



## THE PORTWAY

King's Lynn, Norfolk. PE30 5GB

**BROWN & CO**



## DESCRIPTION

SHARED OWNERSHIP\* ONLY ONE AVAILABLE CONTACT BROWN&CO TO VIEW..\* £140,000 full market value (75% is £105,000)\* A two bedroom mid-terrace modern home on the Yours South Lynn development. The house has a cool contemporary architectural exterior design as part of a modern community. The house has parking and rear yard with access to the communal play area. The house is being re-sold under the shared ownership scheme. Further details of the helpful scheme are listed below.

35 The Portway in Kings Lynn is a two-bedroom mid-terrace modern property. Inside there is a reception hallway, wc, fitted kitchen and open plan sitting and dining room. Upstairs there are two bedrooms and a family bathroom. Outside there is a store to the front, with a rear patio yard and further store. There is dedicated private parking. Heating is a highly efficient gas system with sealed unit double glazed windows throughout. First hand inspection of this development is highly recommended and this scheme is a superb way to acquire a house on this prestigious site. The house would benefit from cosmetic updating and redecoration.

### What is Shared Ownership?

Shared Ownership gives first time buyers and those that do not currently own a home the opportunity to purchase a share in a new build or resale property. The purchaser pays a mortgage on the share they own, and pays rent to a housing association on the remaining share. Because the purchaser only needs a mortgage for the share they are purchasing, the amount of money required for a deposit is a lot lower when compared to the amount that would be required when purchasing outright.

The purchaser has the option to increase his share during their time in the property via a process known as 'staircasing', and in most cases can staircase all the way to 100%, thereby owning the property outright. Shared ownership properties are always leasehold.

### How shared ownership works

With shared ownership, you buy between a quarter and three-quarters of a property. You have the option to buy a bigger share in the property at a later date. These schemes are aimed at people who don't earn enough to buy a home outright. Most of the homes available are newly built, but some are properties being re-sold by housing associations.

### Who can apply for Shared Ownership?

- First-time buyers or those who used to own a home but can't afford one now
  - People whose combined household income is less than £80,000 (in London, it's less than £90,000)
  - You rent a council or housing association property.
- You don't have to be a key worker, such as a nurse or teacher, to apply for shared ownership. Military personnel will be given priority over other applicants.

### Advantages of shared ownership

It can enable you to get onto the property ladder more quickly than you might if you were buying a home outright. You can buy additional shares as time goes on and you save more or pay off more of your mortgage. It may be cheaper than renting (but not always). You can sell a shared ownership property at any time, and will benefit from any increase in value it's seen since you bought it.

## ANTI MONEY LAUNDERING LEGISLATION

In accordance with the most recent Anti Money Laundering Legislation, buyers will be required to provide proof of identity and address to the selling agent once an offer has been submitted and accepted (subject to contract) prior to solicitors being instructed.

## SERVICES

Services: Gas central heating, mains drainage

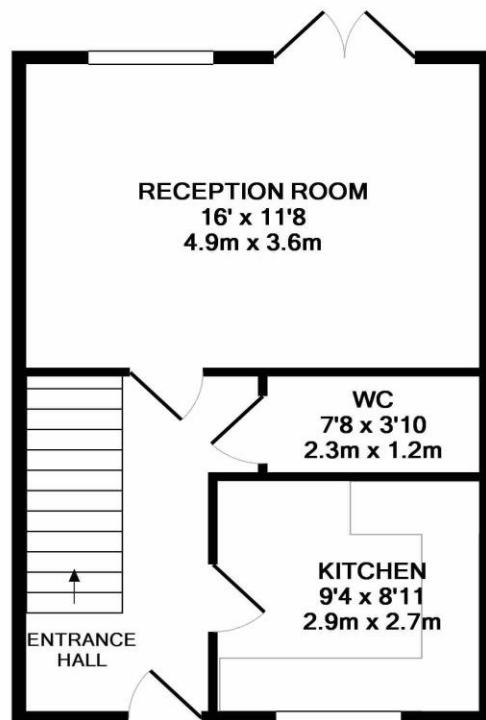
## SPECIFICATION:

- 2 BEDROOM MID-TERRACE HOUSE
- SHARED OWNERSHIP SCHEME
- NEW HOME
- OPEN PLAN LIVING
- REAR PATIO AND YARD
- LOCAL AMENITIES NEARBY
- CLOSE TO TOWN CENTRE AND TRAIN STATION
- DOUBLE GLAZED THROUGHOUT
- GAS CENTRAL HEATING

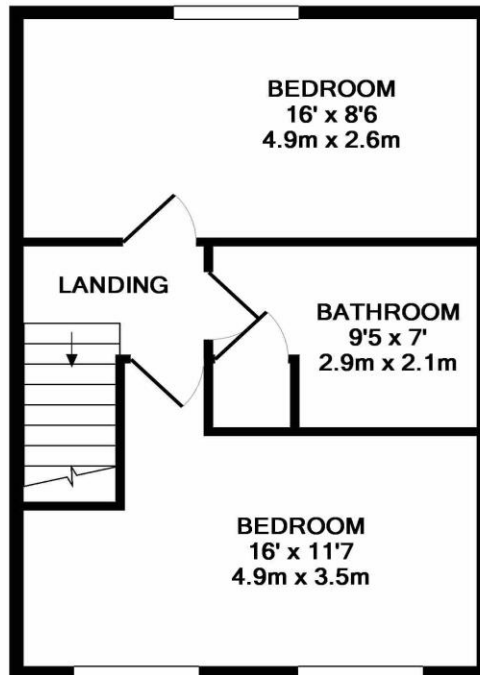








GROUND FLOOR  
APPROX. FLOOR  
AREA 391 SQ.FT.  
(36.3 SQ.M.)



1ST FLOOR  
APPROX. FLOOR  
AREA 391 SQ.FT.  
(36.3 SQ.M.)

TOTAL APPROX. FLOOR AREA 781 SQ.FT. (72.6 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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