

Key information about the home

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 **standard model shared ownership**.

Shared ownership model	Older model shared ownership	Standard model shared ownership	New model shared ownership
Minimum initial share	25%	25%	10%
Lease length	Typically, leases were issued for 99 years from new	Leases are for a minimum of 99 years from new but typically at least 125 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	<p>Plot E3- Flat 3, 5 Harbour Crescent, Portishead, BS20 7SZ</p> <p>E4- Flat 4, 5 Harbour Crescent, Portishead, BS20 7SZ</p> <p>Plot E6- Flat 6, 5 Harbour Crescent, Portishead, BS20 7SZ</p> <p>Plot E10- Flat 10, 5 Harbour Crescent, Portishead, BS20 7SZ</p> <p>Plot E11- Flat 11, 5 Harbour Crescent, Portishead, BS20 7SZ</p> <p>Plot E12- Flat 12, 5 Harbour Crescent, Portishead, BS20 7SZ</p>															
Property type	<p>E3, E4, E6 -Third Floor Flat</p> <p>E10, E11 & E12- Fourth Floor Flat</p>															
Scheme	Shared ownership															
Full market value	£285,000															
Share Purchase Price and Rent Examples	<p>The share purchase price is calculated using the full market value and the percentage share purchased.</p> <p>If you buy a 40% share, the share purchase price will be £114,000 and the rent will be £356.25 a month.</p> <p>If you buy a larger share, you'll pay less rent. The table below shows further examples.</p> <table border="1" data-bbox="608 1771 1449 2018"> <thead> <tr> <th>Share</th> <th>Share Purchase Price</th> <th>Monthly rent</th> </tr> </thead> <tbody> <tr> <td>40%</td> <td>£114,000</td> <td>£356.25</td> </tr> <tr> <td>50%</td> <td>£142,500</td> <td>£296.88</td> </tr> <tr> <td>60%</td> <td>£171,000</td> <td>£237.50</td> </tr> <tr> <td>70%</td> <td>£199,500</td> <td>£178.13</td> </tr> </tbody> </table>	Share	Share Purchase Price	Monthly rent	40%	£114,000	£356.25	50%	£142,500	£296.88	60%	£171,000	£237.50	70%	£199,500	£178.13
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	<table border="1" data-bbox="603 210 1452 255"> <tr> <td data-bbox="603 210 887 255">75%</td> <td data-bbox="887 210 1171 255">£213,750</td> <td data-bbox="1171 210 1452 255">£148.44</td> </tr> </table> <p data-bbox="603 295 1452 412">The percentage share and rent amount will change depending on the amount you can afford. You'll receive a worked example after a financial assessment.</p> <p data-bbox="603 456 1452 533">Your annual rent is calculated as 2.5 % of the remaining share of the full market value owned by the landlord.</p>	75%	£213,750	£148.44							
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<p data-bbox="201 566 528 642">Monthly payment to the landlord</p>	<p data-bbox="603 566 1452 642">In addition to the rent above, the monthly payment to the landlord includes:</p> <table data-bbox="603 687 1452 887"> <tr> <td data-bbox="603 687 954 723">Service charge</td> <td data-bbox="954 687 1452 723">£51.76</td> </tr> <tr> <td data-bbox="603 723 954 759">Estate charge</td> <td data-bbox="954 723 1452 759">£0</td> </tr> <tr> <td data-bbox="603 759 954 795">Buildings insurance</td> <td data-bbox="954 759 1452 795">£6.50</td> </tr> <tr> <td data-bbox="603 795 954 831">Management fee</td> <td data-bbox="954 795 1452 831">£14.67</td> </tr> <tr> <td data-bbox="603 831 954 866">Reserve fund payment</td> <td data-bbox="954 831 1452 866">£6.67</td> </tr> </table> <p data-bbox="603 925 1452 965">Total monthly payment excluding rent £79.60</p>	Service charge	£51.76	Estate charge	£0	Buildings insurance	£6.50	Management fee	£14.67	Reserve fund payment	£6.67
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<p data-bbox="201 999 453 1034">Reservation fee</p>	<p data-bbox="603 999 1452 1034">£300.00</p> <p data-bbox="603 1079 1452 1196">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.</p> <p data-bbox="603 1240 1452 1514">You are expected to exchange contracts within 6 weeks of the date that your solicitor receives draft contracts from the Landlord solicitors. If this date is not met your reservation could be at risk. 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.</p>										
<p data-bbox="201 1547 352 1583">Eligibility</p>	<p data-bbox="603 1547 1452 1624">To assess your eligibility, you'll need to register with a Help to Buy agent.</p> <p data-bbox="603 1668 1452 1744">You can apply to buy the home if both of the following apply:</p> <ul data-bbox="651 1789 1452 1946" style="list-style-type: none"> <li data-bbox="651 1789 1452 1825">• your household income is £80,000 or less <li data-bbox="651 1825 1452 1946">• you cannot afford all of the deposit and mortgage payments to buy a home that meets your needs 										

	<p>One of the following must also be true:</p> <ul style="list-style-type: none"> • you're a first-time buyer • you used to own a home but cannot afford to buy one now • you're forming a new household - for example, after a relationship breakdown • you're an existing shared owner, and you want to move • you own a home and want to move but cannot afford to buy a new home for your needs <p>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.</p> <p>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.</p> <p>Also, you must have a local connection to North Somerset either through residency, work or family.</p>
Tenure	Leasehold
Lease type	Shared ownership
Lease term	<p>990 years</p> <p>For more information, see section 2.5, 'Lease extensions', in the 'Key information about shared ownership' document.</p>
Maximum share you can own	You can buy up to 100% of your home.
Transfer of freehold	At 100% ownership, you will remain a leaseholder.
Landlord	<p>Curo Places Limited</p> <p>The Maltings, River Place, Lower Bristol Road, Twerton, Bath BA2 1EP</p>

	<p>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.</p>
<p>Landlord's nomination period</p>	<p>When you give the landlord notice that you intend to sell your share in your home, the landlord has 8 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 8 weeks, you can sell your share yourself on the open market. For example, through an estate agent.</p>
<p>Pets</p>	<p>A shared owner must seek the prior written consent of the Landlord should they wish to keep pets or other animals at the property</p>
<p>Subletting</p>	<p>You can rent out a room in the home, but you must live there at the same time.</p> <p>You cannot sublet (rent out) your entire home unless you either:</p> <ul style="list-style-type: none"> • 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) <p>and</p> <ul style="list-style-type: none"> • have your mortgage lender's permission if you have a mortgage

These particulars do not constitute any part of an offer or contract and any intending purchaser must make their own enquiries as to the accuracy of any representations contained herein. Curo do not guarantee the accuracy of any representations contained herein and reserves the right to amend or alter the particulars of the key information form at any time before contracts for sales with any purchaser are concluded. Your home will be at risk if you do not keep up repayments on any loan secured on the property.