



Heron Croft, Soham, Ely, Cambridgeshire CB7 5UT

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A two double bedroom mid-terrace, available as shared ownership or full purchase, home located on a popular development close to all local amenities with allocated parking. Ideal starter home with no upward chain.

- Entrance Hall & Cloakroom
- Kitchen/Diner & Lounge
- Two Double Bedrooms
- Bathroom
- Enclosed Rear Garden
- Allocated Parking
- Shared Ownership (50% Share) or 100% if required.

**Shared Ownership: £117,500 for
50% share or Full price of £235,000**



SOHAM is a small market town situated about 6 miles from Ely, 16 miles from Cambridge and 8 miles from Newmarket. A newly opened railway station now also connects to Ely and beyond. It has a good range of shops, catering for day to day needs, including an Asda and Co-op. There are also recreational facilities and good educational outlets, including a Village college.

ENTRANCE HALL with entrance door to front aspect, tiled flooring, staircase rising to first floor with storage cupboard under, radiator.

LOUNGE 15'3" x 9'2" (4.66 m x 2.80 m) with double glazed window and patio door opening to rear aspect. Radiator.

KITCHEN/DINER 15'7" x 8'5" (4.74 m x 2.56 m) with double glazed window to front aspect. Fitted with a range of wall and base units with work tops over and tiled splashbacks, inset single drainer sink unit and space for cooker and extractor canopy over. Wall mounted Vaillant gas boiler, space for fridge freezer, plumbing for washing machine. Further base units with breakfast bar over, radiator, ceramic tiled flooring.

DOWNSTAIRS CLOAKROOM Fitted with a two piece suite comprising low level WC, wash hand basin and tiled splashbacks. Radiator, ceramic tiled flooring.

FIRST FLOOR LANDING with airing cupboard housing water cylinder.

BEDROOM ONE 12'1" x 10'0" (3.68 m x 3.04 m) with double glazed window to front aspect, built-in wardrobe with overhead storage and hanging space. Radiator.

BEDROOM TWO 14'9" x 8'5" (4.50 m x 2.56 m) with double glazed window to rear aspect. Radiator.

BATHROOM Fitted with a three piece suite comprising low level WC, wash hand basin and bath with shower attachment over. Tiled splashbacks, opaque double glazed window to rear aspect, radiator and ceramic tiled flooring.

EXTERIOR To the front is a small, landscaped garden. The rear garden is fully enclosed by wood panel fencing and has been hard landscaped with a variety of plant and shrub borders. Patio area directly behind the property and pathway leading directly to the off road parking at the rear. Timber shed.

GUIDE TO SHARED OWNERSHIP

Shared Ownership is designed to help those who would like to buy a home of their own, but who can't afford to buy it outright. It offers a first step on the property ladder for anyone who wants to own their own home.

It is a part buy part rent scheme which can give you the opportunity to buy a share of a new home. You buy a share in the property and the Housing Association owns the remaining share for which you pay a subsidised rent. **THE COMBINED MORTGAGE REPAYMENTS AND RENT WILL ALWAYS BE LESS THAN A MORTGAGE ON A WHOLE PROPERTY.**

The initial share is a % and once you have owned the property for a specific amount of time, you can purchase additional shares (%) until you own the property outright (depending on the Housing Association guidelines).

You can sell the property at any time and the price will be based on an open market valuation determined by an independent valuer.

Do I Qualify?

To qualify for Shared Ownership, you should be able to raise a mortgage for the share you are buying and to be able to afford the monthly ongoing costs of living in your new home including the subsidised rent.

Your ability to qualify for a mortgage will be affected by your credit history. It will not always be possible to obtain a mortgage if you have experienced serious credit problems in the past.

The amount you need to be earning will vary but you may not be eligible if the Housing Association feel that you could afford to buy a suitable property outright.

Usually you should be a first time buyer or somebody with an affordable housing need. Your name should not be on any existing mortgage.

You will need to complete a Housing Association application form.



Initial Costs

Most people need to secure a mortgage to pay for their share of a new home. The maximum mortgage available is generally 95% of the purchase price of your share so you will need at least 5% of the price for a deposit. There are different types of mortgages available so you might find it easier to ask a mortgage adviser to find the best deal for you.

We have access to the services of local Independent Mortgage Advisers, Stuart Nunn & Associates who are experts in Shared Ownership mortgages. If you would like their contact details, please let us know.

Your mortgage lender will normally need you to have a mortgage valuation carried out for which you may need to pay. There may also be a Mortgage Arrangement Fee, which could be between £500 - £1,000 based on a 95% loan depending on the lender and product.

You will need to instruct a solicitor when you buy a home. You should make sure you find a solicitor who has experience of Shared Ownership properties.

Tenure The property is Share of Freehold
50% shared Ownership with Cambridge Housing Society
Approx. Rent is £417 per month
Approx. Service Charge of £36 per month
£11,750 minimum deposit required.

Council Tax Band B

EPC C (70/87)

Viewing By Arrangement with Pocock & Shaw
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www.pocock.co.uk

Ref MJW-7223



Total Area: 71.8 m² ... 772 ft²
All measurements are approximate and for display purposes only.

Agent's note: (i) Unless otherwise stated on the front page the information contained within these particulars has been provided and verified by the owner or his/her representative(s) and is believed to be accurate. All measurements are approximate. (ii) The vendor(s) reserve(s) the right to remove any fixtures, fittings, carpets, curtains or appliances unless specific arrangements are made for their inclusion in the sale. (iii) None of the electrical, heating or plumbing systems have been tested.