New Lubbesthorpe

Leicestershire

2 and 3 bedroom houses

available with **Shared Ownership**

Welcome to New Lubbesthorpe

Set within one of Leicestershire's most exciting new communities, New Lubbesthorpe has been thoughtfully designed with green open spaces, excellent amenities and everything you need close to home.

Enjoy over 325 acres of parkland, woodland, ponds, walking and cycling routes, a new on-site play area and primary school. With shops, leisure facilities and Leicester city centre all within easy reach, it's the perfect place to put down roots at every stage of life.

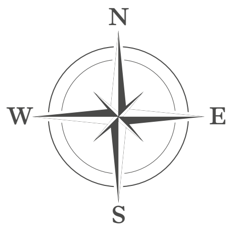
This collection of 2 and 3 bedroom homes is available with Shared Ownership. With this scheme, you can purchase your new home with a lower deposit than is required to buy outright.

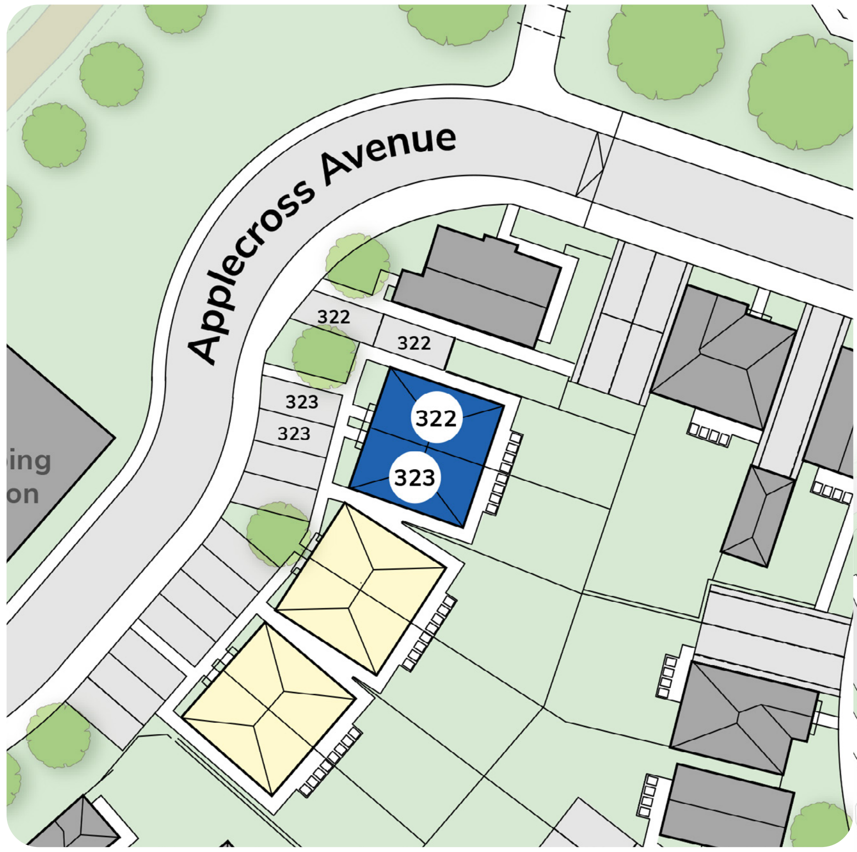

Kirby Muxloe
New Lubbesthorpe
Hinckley Road
A47
Somerfield Way
Boyer's Play Park
Forest East Park
Warren Lane
Forest House Lane
Forest House Lane
Leicester Forest East Services
Jewsbury Way
M1
Murby Way
Beggars Lane
Leicester Forest Rugby Club
Tay Road
Inver Road
New Lubbesthorpe Primary School
Sainsbury's Local
Tay Road
Thurso Way
Wick Road
Inver Road
Tay Road
Priestman Road Play Area
Mount Thorpe
Leicester
Meridian Way
Centurion Way
New Lubbesthorpe 2 bed houses
New Lubbesthorpe 3 bed houses
Dee Way
Laxford Lane
Lubbesthorpe Bridle Road
Play Park
Planned Primary and Secondary School
Lubbesthorpe Bridle Road
Beggars Lane
Tweed Street
Beggars Lane
Lubbesthorpe Bridle Road
M1 Jct 21

2 bedroom houses

Site plan

- 2 Bedroom Houses
- Future Shared Ownership homes
- L&G Rented Homes
- Barratt Homes





2 bedroom houses

Plots: 322 and 323*

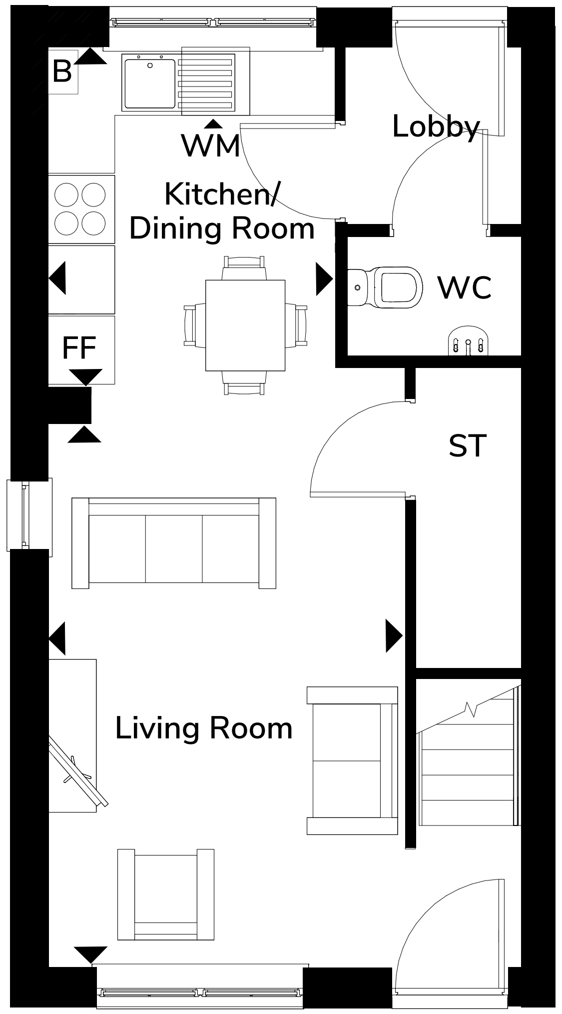
* Homes are handed

Ground Floor

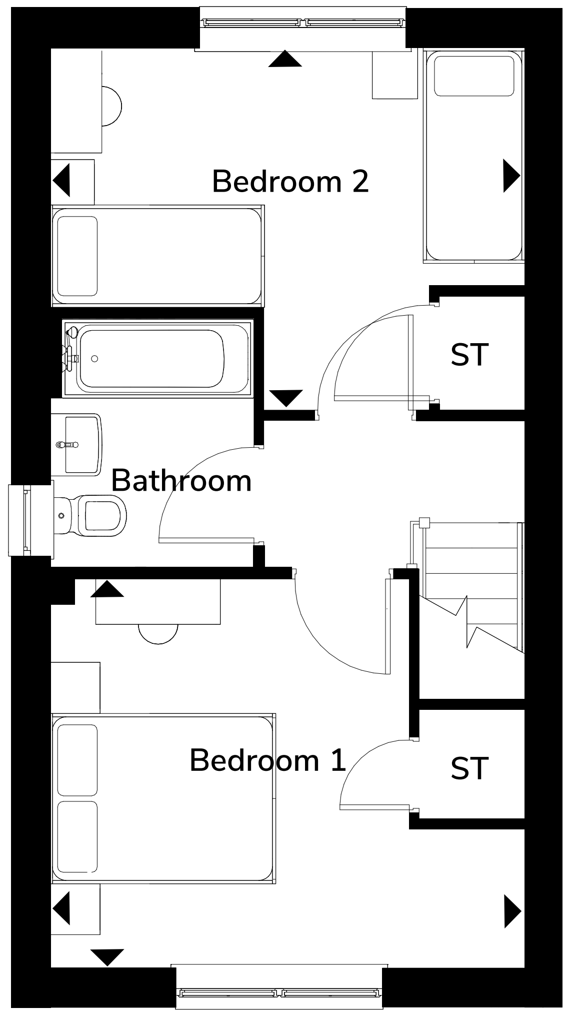
	Width | Length	
Kitchen/Dining Room	2.64m x 3.02m	8'7" x 9'10"
Living Room	3.10m x 5.03m	10'2" x 16'6"

First Floor

	Width | Length	
Bedroom 1	4.30m x 3.46m	14'1" x 11'4"
Bedroom 2	4.30m x 2.31m	14'1" x 7'6"
Total Area	69.68sq m	750sq ft



Ground Floor



First Floor

This brochure is designed specifically as a guide. The computer generated images are for illustrative purposes only. The floorplans shown are for approximate measurements only. Exact layouts, dimensions, entrances, position of windows and doors may vary and are subject to change. Please ask a Sales Consultant for further information. External finishes may vary according to plot.

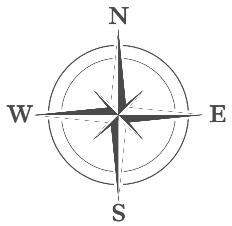
KEY
FF Integrated Fridge/Freezer
WM Space for Washing Machine
B Boiler
ST Store
WC Cloakroom

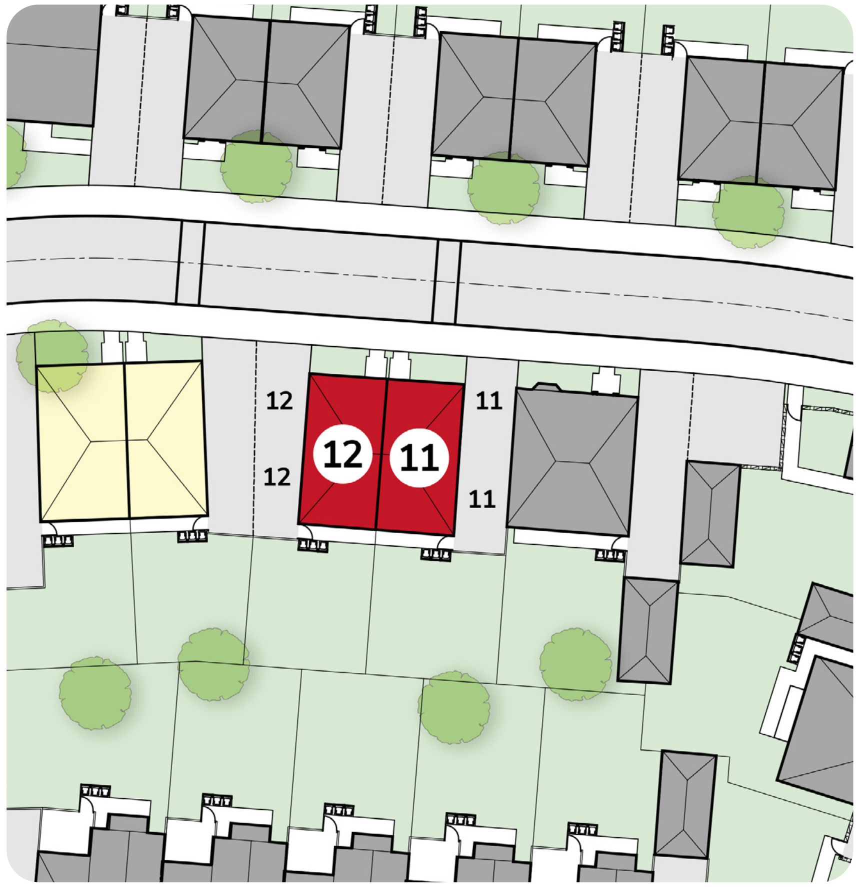
VIEW PLOTS ON SITE PLAN

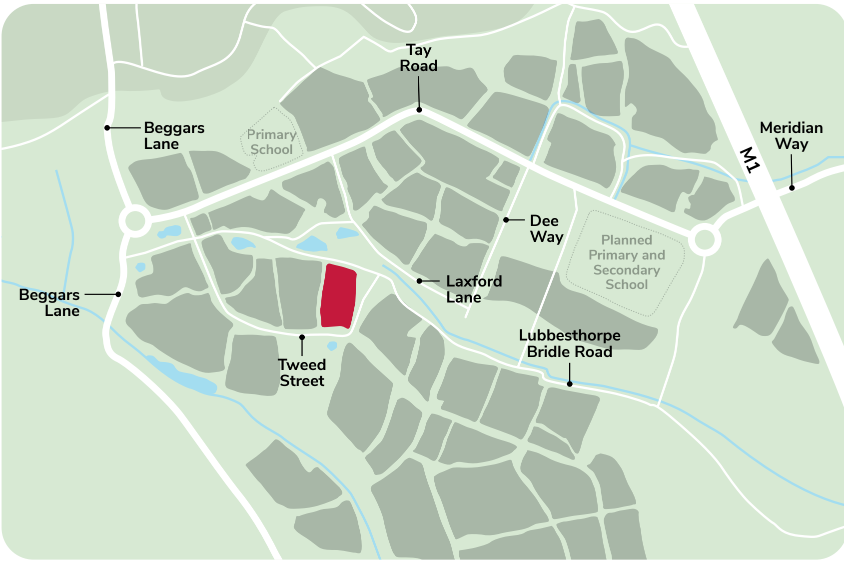
3 bedroom houses

Site plan

- 3 Bedroom Houses
- L&G Rented Homes
- David Wilson Homes







3 bedroom houses

Plots: 11 and 12*

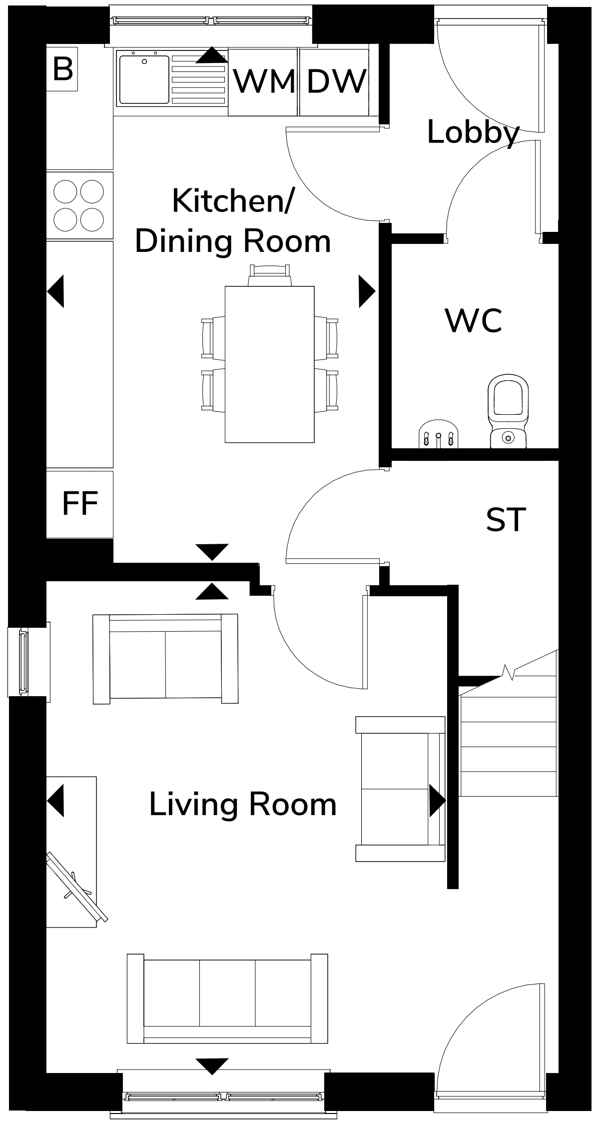
* Homes are handed

Ground Floor

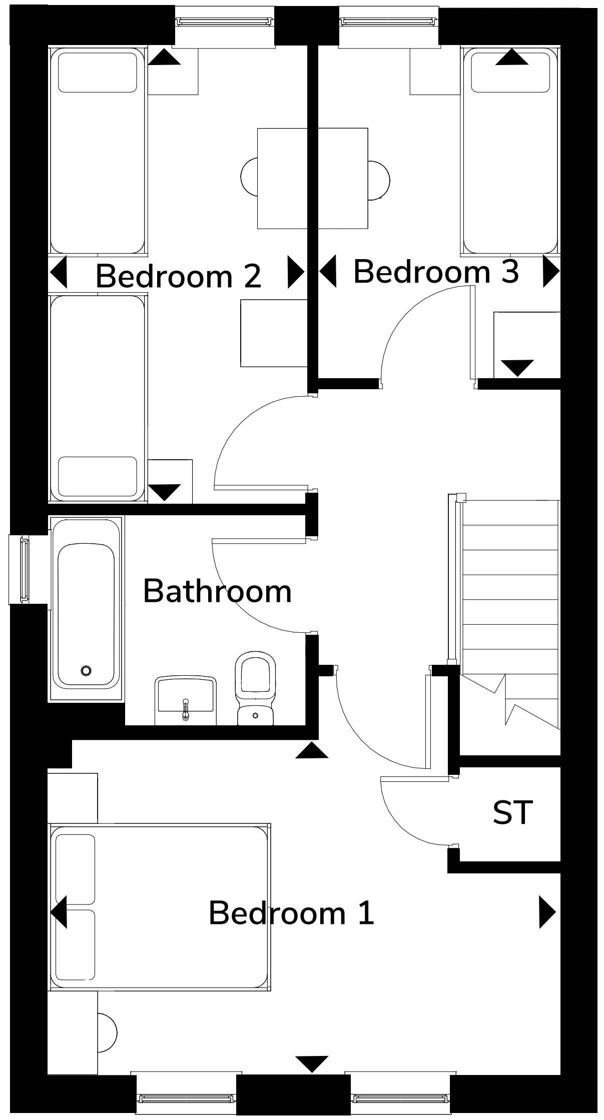
	Width | Length	
Kitchen/ Dining Room	3.02m x 4.71m	9'11" x 15'5"
Living Room	3.63m x 4.47m	11'11" x 14'8"

First Floor

	Width | Length	
Bedroom 1	4.64m x 3.04m	15'3" x 10'0"
Bedroom 2	2.21m x 3.03m	7'3" x 9'11"
Bedroom 3	2.37m x 4.15m	7'9" x 13'7"
Total Area	86.31sq m	929 sq ft



Ground Floor



First Floor

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KEY
FF Integrated Fridge/Freezer
WM Space for Washing Machine
DW Removable base unit with plumbing for Dishwasher
ST Store
WC Cloakroom
B Boiler

VIEW PLOTS ON SITE PLAN

It’s all in the detail

Specification

We take every care to ensure that the correct information is provided. The company employs a policy of continuous improvement and reserves the right to alter or amend the specification at any time and is subject to change.

Details are correct at the time of going to print.

Kitchen

- Contemporary Porcelain kitchen with brushed nickel handles and soft close cupboards
- Laminate worktop with matching upstand
- Stainless steel splashback to hob
- Stainless steel 1½ bowl sink with chrome mixer tap
- Stainless steel multi-function oven, gas hob and stainless steel chimney hood
- Integrated fridge/freezer
- Space for washing machine
- Removable base unit with plumbing for dishwasher to 3 bedroom houses

Flooring

2 Bedroom Houses:

- Wood effect vinyl flooring to ground floor and bathroom
- Carpet to stairs, landing and bedrooms

3 Bedroom Houses:

- Wood effect vinyl flooring to kitchen/diner, cloakroom and bathroom.
- Carpet to hall, living room, stairs, landing and bedrooms

Bathroom

- Contemporary white bathroom suite comprising bath, close coupled WC, pedestal basin with chrome mixer tap
- Glass shower screen to bath
- Thermostatic shower over bath
- Wall tiling to bath and splashback tiling to basin area
- White heated towel rail
- Mirror

Cloakroom

- Contemporary white close coupled toilet and basin with chrome mixer tap
- Splashback tiling to basin
- Mirror

Electrical

- Track light to kitchen
- Downlights to cloakroom and bathroom
- Pendant lighting to all other areas
- White sockets and switches throughout
- TV point to living room
- Telephone point to hall
- Smoke and carbon monoxide detectors
- Extractor fan to kitchen, cloakroom and bathroom
- Shaver socket to bathroom

General

- White PVCu double glazed windows
- Ceilings, architraves and skirtings painted white
- Walls painted in ‘Almond’ white matt emulsion
- White panel internal doors with chrome ironmongery
- Gas central heating via Ideal Combi boiler and white contemporary radiators
- NHBC 12 year build warranty

External

- Two parking bays
- EV charger
- Paved patio area
- Turf to rear garden
- 1.8m high timber fencing to rear garden
- Light to front and rear elevations
- Storage to rear garden
- Outside tap

The images are indicative and not actual photography from New Lubbesthorpe.

A step-by-step guide to owning your own home

Find a L&G Shared Ownership property you'd like to buy and follow our step-by-step guide to turn your home-buying dreams into reality.

CLICK HERE TO FIND OUT MORE

1 Book an appointment and come and see us in person or online

2 Find your dream home

3 Speak to a mortgage broker to see how much of the home you can buy

4 Complete your application and reservation paperwork

5 Pay your reservation fee

6 Reserve your home

7 Instruct a solicitor and begin your legal paperwork

8 Complete your mortgage application

9 Once your valuation is done, receive your mortgage offer

10 Sign the contract lease and pay your deposit

11 Exchange contracts

12 Complete and receive your keys and celebrate

Your step onto the property ladder

This home ownership scheme allows you to buy an initial share in your home and rent the remaining share. Over time you can then buy more shares in your home until you own the full 100%.

About Shared Ownership

Q: How does Shared Ownership work?

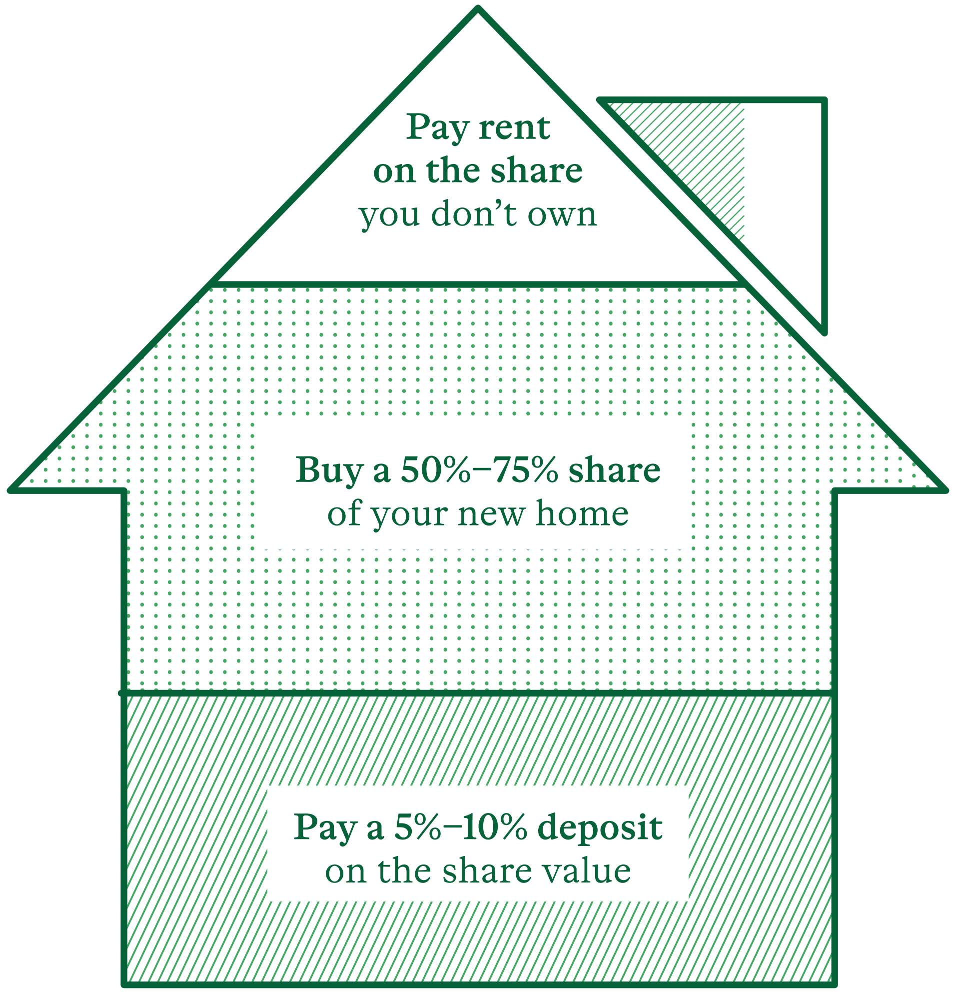
At New Lubbesthorpe, you can buy an initial share of between 50% and 75% of the home's full market value. Your mortgage repayments are based on the share of the home you own, and you'll pay a subsidised rent on the remaining share that you don't own.

Over time, should your financial circumstances change, you may choose to purchase further shares, taking your ownership to 100%.

Q: Will I need a deposit?

With Shared Ownership properties, a deposit is still necessary, typically starting at just 5%–10%. Since you're buying a portion of the property, your deposit is typically lower than when compared to the open market, making it more affordable.

CLICK HERE TO FIND OUT MORE



Breakdown example of buying a new home at New Lubbesthorpe

For full details around costs, please speak to one of our Sales Consultants.

FAQs

Q: How do I know what percentage I can purchase?

At New Lubbesthorpe, you can own any share from 50% to 75% of the initial purchase price. You will be asked to speak to a mortgage broker to assess what share you can buy that is both affordable and sustainable.

Q: What if I already have a home?

If you already own a property you would need to have confirmed the sale of your home when you apply to buy via Shared Ownership. Your application would be assessed based on your housing need for you to be considered for Shared Ownership.

Q: Can I buy a property on my own?

If you earn or have a household income up to a maximum of £80,000 per annum, you could be eligible. You can also use Shared Ownership to buy alone or with another person as long as your joint incomes don't exceed the maximum earnings bracket.

Q: How will I pay my rent?

Legal & General has appointed a Management Provider, Pinnacle, to manage your rental account and will collect the rent on our behalf. They will be in touch with more information nearer the time of completion.

Q: Is it cheaper than renting?

Shared Ownership can be cheaper than renting privately as the mortgage cost and low rent usually add up to less than the equivalent rental payments to a landlord.

Q: Can I buy additional shares in the property?

Yes you can. This is known as 'staircasing'. You can staircase in annual 1% increments during the first 15 years of your lease, this is calculated based on the initial purchase price adjusted in line with HPI (House Price Index), or you can staircase in larger proportions (over 5%) with a RICS valuation.
You can staircase to 100% ownership.

Q: Can I rent out my property?

You cannot grant an Assured Periodic Tenancy on a Shared Ownership property. If you want to get a lodger you can, however, you need to be able to afford to purchase the home without any assistance.

Q: How is the rent calculated?

Your annual rent is charged at 2.75% of the residual value of your home, which is reviewed annually each April. This is capped at CPI (Consumer Price Index) from September of the previous year +1%.

Our Sales Consultant and your mortgage broker can give you further details based on your specific circumstances.

Q: Can I decorate and make improvements to my home?

Yes, you don't need our permission for decorating or simple repairs, however, you would need to get permission for larger works to ensure it does not affect the structure of the building.

Q: What is the length of the lease?

The lease is 990 years.

Q: Will I have to pay Stamp Duty?

When you buy a share in one of our homes you will have to pay a Stamp Duty Land Tax (SDLT). We advise you consult your solicitor as to the amount payable at the point of your legal completion.

There are two ways to pay on a newly built (new lease) property. Making a one-off payment based on the total market value of the property or paying any SDLT due in stages. If you decide to make a one-off payment upfront this is known as making a 'market value election' If you choose to pay SDLT in stages then you pay SDLT on the initial purchase amount. Should you choose to pay SDLT in stages, you will not have to make any further payments until you own more than an 80% share of the property.

Q: What if I want to sell my property?

When you want to sell your Shared Ownership home, L&G has a time period specified within your lease to offer the property to another eligible shared owner. If we are unable to source a suitable purchaser in this time, you can put the property on the open market.

Q: Are there other costs involved?

Some other costs to consider:

Estate charges
An estate charge is payable by all homes on the development to maintain roads, lighting, and landscaped and communal spaces.

Management fees
Legal & General Affordable Homes appoint a Management Provider to manage your home and rental account on our behalf. Pinnacle will be in contact shortly after you move in to introduce themselves.

Solicitor fees
You must appoint a solicitor before you can apply for a mortgage, and it is importance to check they are approved to work for your mortgage lender. Fees are usually based on a fixed cost basis.

Broker fees
A mortgage broker will charge a fee for their services, and this can vary from a fixed amount to a percentage of the purchase price. Your broker should explain what fees are charged before they undertake any work on your behalf.

Other fees
You may incur other costs throughout the moving process, for example, removal costs. These can vary and it's worth speaking to a few companies to obtain quotes.

Your Sales Consultant will provide you with the costs for the estate charges and your solicitor will be provided with the breakdown of what the costs cover.

CLICK FOR MORE FAQS

Shared Ownership – Terms and conditions apply. This scheme is subject to status and meeting criteria. Minimum and maximum share values will apply and rent is payable on the unsold share. Please speak to a Sales Consultant for more details.

New Lubbesthorpe

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Visit our website

L&G