

Shared Equity – Lound Place

Lound Place will consist of 40 one-bedroomed flats priced at £65,000.

You must be aged over 55 and shared equity means that you buy a percentage of the full market value of a property. This will offer you an affordable purchase option, allowing you to sell your current property and either:

- release the equity from your home or
- enjoy a mortgage free retirement.

Both options mean that you can have a more financially secure retirement.

Buying a shared equity property is the same as buying any other property on the open market, you have full and exclusive access to the property you buy.

No rent is payable on the part of the property you do not own

Qualifying details

To qualify for the scheme you must –

- be aged 55 or over
- need to move because your current housing is in disrepair, overcrowded, shared or temporary
- need to move because you are leaving tied accommodation
- need to move due to ill health or disability
- need to move because you need a smaller property or somewhere easier to manage
- need to move because your home is isolated and too far from the facilities you need

You must also have a local connection. This means you must have lived in the one of the following parishes for a period of 3 years:-

- Kendal
- Underbarrow and Bradeyfield
- Crosthwaite and Lyth
- Strickland Ketel
- Strickland Roger
- Longsleddale
- Fawcett Forest
- Whitwell and Selside
- Whinfell
- Skelmergh
- Scalthwaiterigg
- Docker
- Lambrigg
- Grayrigg

Applying for the scheme

More information and an application form are available from Cumbrian Properties. You can contact them on 01900 733373