

Lound Place, Kendal

Shared Equity for the Over 55's

What makes this development so unique and special? Our shared equity scheme allows you to buy a percentage of the property value and could allow you to release equity from your current home. Acquire a more financially secure life, possibly even a mortgage free retirement, giving you the flexibility to relax and enjoy your spare time more, worry free.

Lound Place comprises 34 one bedroom apartments in the main complex and 6 one bedroom terraced bungalows. The apartments are of traditional construction mixed with proven contemporary features including a light airy feeling created by the large windows which allow natural daylight to flood into the lounge. They are designed for minimal upkeep and maximum energy efficiency.

All properties have:

Fully fitted kitchens including fridge freezer, electric hob and electric oven. Carpets and floor coverings throughout.

Tiled bathrooms including 'Twyfords Refresh' white suites, chrome fittings and 'Mira' shower units.

TV and telephone points are fitted.

Insulation, central heating, and double glazed windows.

Full NHBC warranty.

For your safety:

Private off street parking.

Smoke alarms are fitted in all apartments.

Main entrance video door entry system.

Emergency call system to all areas.

Regular on site staff support.

For your convenience:

Access for the disabled is standard throughout both internally and externally.



Guest room available.
Lift access to all floors.
Hairdressing/therapy room available.
Easy access bathing facilities on each floor.

The development:
Outside communal areas are landscaped with a sensory garden and turfed areas.
Main entrance driveway in tarmac combined with block paving.
Stained timber perimeter fencing.
External lighting to main entrance provided.

The Lound Place development is set in its own grounds close to the heart of Kendal and benefits from its easy access to a host of amenities. Shops, restaurants, art galleries, museums, golf courses, leisure centres, and the renowned Brewery Arts Centre - ideal for the theatre or cinema - are all just a few minutes walk away. At the southern end of Kendal you will be perfectly placed for road and rail inter-city links. Local bus services run from just outside the development to all areas of Kendal, and Oxenholme rail station is only a few minutes drive away.

Shared Equity Scheme

It is a purchase option where you can buy a percentage of the full market value of a property. The aim of shared equity for people over 55 is to offer an affordable purchase option, allowing the purchaser to sell their current property and either release equity from their current home or enjoy a mortgage free 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.

Properties are sold leasehold for a term of 999 years.

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



The percentage of the property you can buy is between 48% and 52%. This is fixed during the planning process, you will not be able to buy any more of the property over time.

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 have a local connection. This means you must have lived in 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

Skelsmergh

Scalthwaiterigg

Docker

Lambrigg

Grayrigg

If any of the properties are not sold to people living in the above areas, they can be offered to anyone who has lived in South Lakes for 3 years, if they would otherwise qualify for the scheme.

Applying for the Scheme

An application form is available from Cumbrian Properties. You should enclose details of your income and

savings with the form. They will be returned to you when your details have been verified.

Service Charges

A service charge will be payable to cover various costs associated with running and maintaining the building. This is payable in advance.

Apartment = £1924.14 per annum.

Bungalow = £1486.80 per annum.

Repairs and Maintenance

You are responsible for all repairs and maintenance to your property, except those covered by the service charge.

We expect that you will keep your home in good condition. We will not routinely inspect your property, but we do have the right to authorise suitable repairs and send you the bill, if we think the property is falling into disrepair. If you want to improve your home, you have to ask permission, but this shouldn't be a problem. You will have to pay the full cost of these improvements and any gas and/or electrical work would have to be carried out by a qualified tradesperson.

**For further information on this
scheme please contact
Janet at Cumbrian Properties on
01539 733373**