

Who are yourspace homes?

Based in Chelmsford, yourspace homes offers modern housing solutions throughout Essex for those looking to rent a new home, buy on the open market, or spread the cost of home ownership through shared ownership. yourspace homes is part of Chelmer Housing Partnership Ltd.

How do I find out what properties yourspace homes has available?

Decide on the area you are interested in and simply use the property search tool to find what we have available that matches your requirements.

What types of properties do yourspace homes offer for rent or sale?

We offer studios, apartments and houses for rent, shared ownership and sale.

Properties for rent

What is market rent?

We offer properties on a market rent basis where the rent charged is an unsubsidised amount in line with current market prices. Our agent will let the property and manage the tenancy on our behalf. You will have to prove that you can pay the rent each month and may be asked to provide two references. You will be required to pay one months rent in advance and normally one months rent as a deposit. Market rent is easy and simple to arrange and you are not required to complete a detailed application form.

What is intermediate rent?

We also offer properties on an intermediate rent basis. Rent charged is around 80-90% of a market rent. To qualify for an intermediate rental property you must meet the following criteria:

- Be over 18 years of age
- Have an annual household income of no more than £60,000
- Be unable to purchase a suitable home on the open market
- Be an EU passport holder or resident in the UK

Intermediate rent is available to eligible applicants who are registered with HomeBuy, but may be unable to purchase due to a lack of deposit. To apply for intermediate rent please complete the application form and register with HomeBuy.

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Are there any restrictions on whether I can rent a yourspace homes property?

There are no restrictions on who is eligible for market rent properties.

To qualify for intermediate rent you need to meet the criteria listed above.

If I want to rent a property what should I do next?

Search on line for suitable rental properties by simply inserting the area you wish to search and select the type of property and monthly rental cost that meets your needs. If you require further assistance, please call us on 0845 1110095.

New Build Homebuy / Shared Ownership

What is New Build Homebuy?

New Build Homebuy, also known as shared ownership, is a scheme specifically designed to help those who are unable to afford the cost of buying a home outright on the open market.

How does it work?

New Build Homebuy works by enabling you to purchase a share in your new home and pay a subsidised rent on the part you don't own. You will buy your home on a lease which is normally 99 or 125 years for new homes. If you are buying a home from an existing shared owner (a resale) the length of your lease will be the number of years remaining since the original lease was first issued.

Who can apply?

To qualify for a shared ownership property you must meet the following criteria:

- Be over 18 years of age
- Have an annual household income of no more than £60,000
- Be unable to purchase a suitable home on the open market
- Be an EU passport holder or resident in the UK

Priority is given to:

- Council and housing association tenants
- Those already on the councils housing register
- First time buyers who live or work in the area and are unable to buy on the open market

Even if you have owned a home before you may be eligible to apply if:

- You owned a home with a partner and that relationship broke down or your home became unsuitable for your needs.
- You need to move because of job relocation
- You are already a shared owner who needs to move and you fulfil all other criteria

What should I consider?

In order to determine if you can purchase a share in a property you must consider how much you can afford to borrow by way of a mortgage, you can either:

- Speak to your bank or building society
- Contact an independent financial advisor

What costs are involved before the sale completes?

If you view a property for sale by yourspace homes and wish to reserve the property of your choice we will ask you for a reservation fee of £250 (this fee is deducted from the final sale price).

Your mortgage lender will want to make sure that the property you are buying is worth the asking price, they will therefore want to carry out a survey on the property. You should allow between £250 and £450 for a Homebuyer's report and valuation depending on whether the property is newly built or a resale.

You will also need to instruct a solicitor to act on your behalf.

What are the costs involved once I move in?

(please note these costs are only applicable to a shared ownership purchase)

The lease between you and Chelmer Housing Partnership will set out your rights and responsibilities as a shared owner. Although you have not bought the property outright, you will have the normal rights and responsibilities of a full owner-occupier. In particular, you will normally be fully responsible for the cost of repair and maintenance to your home.

If you buy a flat (or a house on an estate with a shared area) you will also pay a service charge for the maintenance and upkeep of those common parts. Your building insurance will normally be covered within your service charge.

Other general costs may include;

- Council Tax
- Utilities Bills
- Contents Insurance
- Rent to Chelmer Housing Partnership (on the unsold equity)



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Can I buy more shares?

Most leases will state that you can purchase more equity in your home if you wish until you eventually own it outright, this process is called staircasing. You are under no obligation to buy more shares. Please note however, that some leases may only allow you to buy up to a specified percentage of the equity in your home.

As you only pay rent on the share you do not own, the more equity you own, the less rent you pay.

If you decide to purchase more equity we will instruct an independent valuer and you will be responsible for meeting the cost of this valuation. The price you pay for any additional shares in your home will be based on this valuation.

What if I want to sell?

A circular inset image showing a close-up of a white house with a gabled roof and a chimney.

You may choose to sell your home whenever you like. To ensure your home can be made available to others who are unable to afford a home on the open market, we will for a period of time have the right to find a suitable buyer.

If we are unable to nominate a buyer within the specified time period in your lease you are then free to make your own arrangements to sell your home, although any buyer must be approved by Chelmer Housing Partnership.

If you purchased your home through a Government sponsored key worker scheme, certain conditions may apply.

Properties for Purchase

Do yourspace homes provide properties for sale on the open market?

Yes, we sell homes on the open market which can be bought by anyone.

Are there any restrictions on whether I can purchase a yourspace homes property?

No, anyone may purchase a property advertised for outright sale.

If I want to buy a property what should I do next?

Please consider the sort of property that you wish to buy and insert the area you wish to search and select the type of property and purchase price for your budget. When you have found a property that you are interested in, simply arrange a viewing by going to the Arrange a viewing page and completing your details and submitting the form.

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We will confirm receipt of your request by e mail and our sales team will contact you within two working days to arrange a viewing. If you require further assistance please call us on 0845 1110095.

What is the process after I have found a property that I am interested in buying?

If having viewed the property you like it and you decide to buy it you will need to confirm your intention to buy and then the next steps are as follows:

- yourspacehomes will confirm your eligibility to purchase the property
- Instruct your solicitor that you are proceeding with the purchase.
- The yourspacehomes web site provides details of solicitors who may be able to help you with the legal conveyancing process (*)
- Send in your reservation fee (**) and inform yourspacehomes of your solicitor's details
- yourspacehomes instructs solicitors
- Our solicitors and your solicitors progress the sale
- Both parties sign contracts
- Your mortgage offer is received
- Exchange contracts and set a completion date
- Legal Completion - funds are transferred to yourspacehomes
- The keys to your new home and a handover pack (as appropriate) will be provided to you

The process listed above is a brief guide only, please go to the Guide to purchasing a home for further information.

(*) Please note, yourspace homes takes no responsibility for the quality of performance or the actions of any of the suppliers listed under Useful contacts. It remains your responsibility to agree terms with all suppliers before appointing them.

(**) Your reservation fee will be £250.

Financing my purchase

Can yourspace homes recommend a financial advisor that can help me to secure a mortgage?

It is your responsibility to select your own financial advisor however please visit the Useful contacts* pages for contact numbers of advisors who work in this area.

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Finding a solicitor

Can yourspace homes recommend a solicitor advisor that can help me with the legal process?

Please visit the Useful contacts* pages for contact numbers of solicitors who work in this area. It is important that you appoint a solicitor with relevant experience. You may wish to confirm with your solicitor that they have experience of shared ownership transactions if you are considering buying a shared ownership home. We recommend that you obtain a written quotation before appointing your solicitor.

Once you have told the solicitor that you wish to use their services you should receive a Letter of Engagement or Confirmation of Terms of Business. You should sign and return this as soon as possible so that they can start work. Funds will be requested to cover initial expenditure such as the cost of the searches.

Finding a removal company

Can yourspace homes recommend a removal company to help me with my move?

We cannot recommend an individual firm but we recommend that you should use a member of The British Association of Removers and local member firms are listed in Useful contacts*.

* Please note, yourspace homes takes no responsibility for the quality of performance or the actions of any of the suppliers listed under Useful contacts. It remains your responsibility to agree terms with all suppliers before appointing them.

