

# SCHOOL GARDENS INGLEBY ARNCLIFFE

*Viola*  
HOMES

# What is low-cost homeownership?



Low-cost homeownership makes it easier and more affordable for people to buy a home. It is designed to help those who might struggle with high deposits or monthly payments.

Low-cost homeownership includes schemes such as **shared ownership**, **rent to buy** and **discount market sale**.

# Low-cost homeownership options at Ingleby Arncliffe

## **RENT TO BUY**

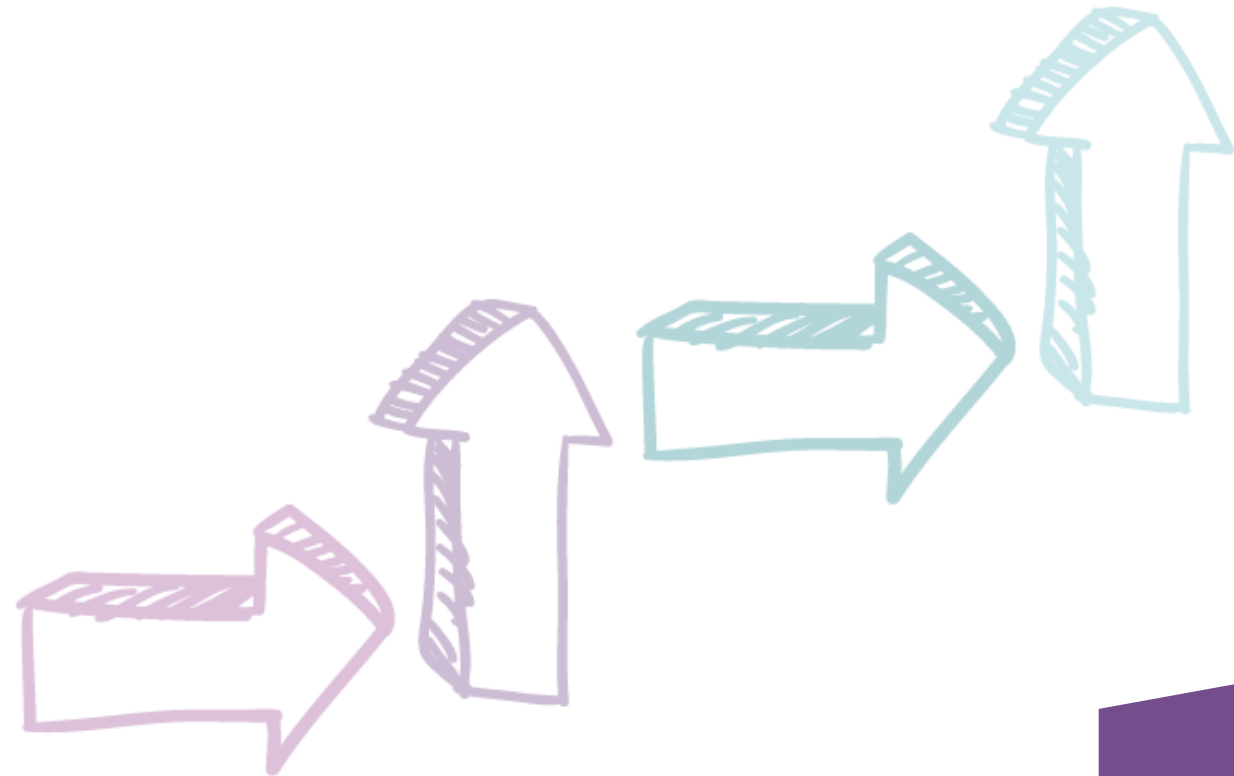
- 2 x two-bedroom bungalows
- 2 x one-bedroom quarter houses

## **SHARED OWNERSHIP**

- 2 x two-bedroom houses
- 2 x three-bedroom houses

## **DISCOUNT MARKET SALE**

- 2 x two-bedroom houses



# Rent to buy

Our rent to buy scheme allows purchaser's to **move into a brand-new home straight away**, while giving you time to save for a deposit.

You will rent the property at a reduced rate, **just 80% of the market rent**, on an Assured Shorthold Tenancy for up to five years. During this time, you can enjoy living in your new home while building up your mortgage deposit.

After five years you'll have the option to **purchase your home on shared ownership** (capped at 80%) subject to meeting application criteria.



**The Ayton** - Two bedroom bungalow



# Shared ownership

Shared ownership allows you **to buy a share of your new home**, putting down a much smaller mortgage deposit.

You can then move in straight away, paying affordable rent payments calculated as 2.75% of the value of the share you do not own per annum, alongside your mortgage.

The initial share purchased will be based on an affordability assessment carried out by an independent financial advisor. This can be anywhere between **10% and 75%** depending on your financial circumstances.

Once you own a share of your property, it becomes easy to gradually increase your share by staircasing until you own 80% of your home!



**The Kirkby – Three bedroom home**

# Discount market sale

The discount market sale scheme allows working households to purchase a home at a **discounted price** against the full market value.

The scheme has provisions in place to ensure that the discount remains in place in perpetuity so that the home remains affordable.

The discount at Ingleby Arncliffe is **20%** with the full freehold of the property transferring to the buyer and no rent being payable.



**The Bilsdale – Two bedroom home**

## RENT TO BUY

- At least one applicant **working full time**
- Only barrier to purchasing the property is the **lack of deposit**
- Rent to net income assessment is between **25-45%**
- **Not previously owned** own home, only exception is returning to the market following a relationship breakdown
- **Healthy credit report**
- **No deposit required**

## SHARED OWNERSHIP

- Household income of **less than £80,000**
- **Unable to purchase a home** on the open market
- **Not previously owned** a home, some exceptions including returning to the market following a relationship breakdown
- **Small mortgage deposit** saved
- **Healthy credit report**
- Able to **secure a mortgage**

## DISCOUNT MARKET SALE

- Household income of **less than £80,000**
- **Unable to purchase a home** on the open market
- **Not previously owned** a home, some exceptions including returning to the market following a relationship breakdown
- **Mortgage deposit** saved
- **Healthy credit** report
- Able to **secure a mortgage**
- Sign-off from the Local Authority

# Local connection

We have agreed with the Local Authority to prioritise households within **Ingleby Arncliffe and Ingleby Cross** for the **first four weeks** of marketing.

Following this, we will accept applications from the following villages for a further four weeks.

Applications will be processed on a first come first served basis.

- Bilsdale Midcable
- Carlton
- Crathorne
- Easby
- Faceby
- Great Ayton
- Great Broughton
- Great Busby
- Hutton Rudby with Rudby
- Ingeby Greenhow
- Kildale
- Kirkby in Cleveland
- Little Ayton
- Little Broughton
- Little Busby
- Middleton on Leven
- Newby
- Picton
- Potto
- Seamer
- Sexhow
- Skutterskelfe
- Stokesley
- Swainby/Whorlton
- Tame Bridge

Should these homes **not have been allocated to local households** following the initial eight weeks of advertising, we will market them to a wider audience via our website, Rightmove etc.



# What is classed as a local connection?

- You have been a resident of **Ingleby Arncliffe/Ingleby Cross** (or the surrounding villages listed) for the last 12 months or;
- Within the last 10 years, you have been a resident for **at least five years** of those 10 or;
- You **have immediate family** who have been a resident for at least 12 months (mother, father, sister, brother, son or daughter) or;
- You **are giving or receiving care** to/from someone who has been a resident for at least 12 months or;
- You have been **in permanent employment** in Ingleby Arncliffe/Ingleby Cross (or surrounding villages as listed) for at least 12 months.



# Designated Protected Area

School Gardens at Ingleby Arncliffe is a **designated protected area**, and under government guidelines, the maximum ownership of rent to buy and shared ownership homes is **permanently restricted to 80%**.

This means all leases and property transfers include a restriction to ensure that no more than 80% of any home can ever be owned, now or in the future. Homeowners on the rent to buy and shared ownership scheme will pay rent on the unacquired shares.

The purpose of this restriction is to guarantee that **affordable housing remains available** in the village for generations to come.



# Application process

1. Complete the **application form** which will be emailed to you after this session. Please make sure you are applying for your preferred tenure e.g. rent to buy, shared ownership, discount market sale
2. Your form will then be checked by Viola Homes to ensure that the **basic eligibility criteria is met**
3. Your application will then be **sent to our appointed financial advisor**. CJB Finance/Foster Denovo will carry out an affordability assessment and, where appropriate, assist with sourcing a mortgage (please note, there is no charge for the affordability assessment)
4. The financial advisor will then make a **recommendation to Viola Homes** on whether to approve or decline your application
5. For discount market sale applications, the **local authority must also approve** your application
6. Providing your application is approved, you will be sent **reservation paperwork** and asked to pay a **£300 reservation fee** to hold your plot. You will need to appoint a solicitor to act on your behalf
7. **Solicitors will then be instructed** on shared ownership and discount market sale reservations.

# Reservation and moving in

All homes are expected to be built by **Summer 2026**.

The Viola Homes sales team will **provide regular updates** on the build of your new home and photos where possible.

Your solicitor (for the shared ownership and discount market sale homes) will undertake the conveyancing during the construction phase with a view to us moving you in shortly after your new home is ready.

Customers will not be permitted to access their new home until the keys have been handed over to Viola Homes by the build team. At this stage we will offer internal viewings and agree dates for you to move in.





# Questions?

