

Redworth Court, Totnes - ahead of the game

- HM Government housing strategy for England

The Government recently published 'Laying the Foundations: A Housing Strategy for England' in which the foreword by David Cameron and Nick Clegg, states: "With this strategy, we will unlock the housing market, get Britain building again, and give many more people the satisfaction and security that comes from stepping over their own threshold. These plans are ambitious, but we are determined to deliver on them."

One feature of the strategy is the Firstbuy equity loan scheme, which was announced in the Budget and will see 'the Government and over 100 housebuilders together providing around £400 million to help almost 10,500 first time buyers purchase a new build home in England, with the help of an equity loan of up to 20 per cent.'

A similar shared equity scheme has already been launched at Redworth Court, a brand new and contemporary development of three and four bedroom mews houses in Totnes, whereby the vendors provide a 20% shared equity loan for first time buyers and purchasers requiring a large mortgage. For example, a



purchaser buying 1 Redworth Court at £235,000 with a 75% loan-to-value mortgage would require a 25% deposit of £58,750; however, under the shared equity scheme the vendors will provide a loan of 20%, enabling the purchaser to proceed with a 5% deposit of £12,455 with the equity loan repayable after 10 years at 3% interest after 5 years.

1 Redworth Court is an end of terrace home with three generous bedrooms, family bathroom, cloakroom, lounge, modern fitted kitchen, garden and parking.

Wood's has six offices in Devon and works together with over 100 other **team** agents across the Westcountry to sell more property for clients. For information on **team**, visit www.westcountryteam.com.

Further details of the scheme and appointments to view can be obtained by contacting Wood's, **team** estate agent in Totnes on 01803 866336.

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Digital images are available from bubblepr@mac.com

Notes to editors:

Westcountry **team** is part of **team** Association, the largest organisation for independent estate agents in the UK, with hundreds of members. Over 100 **team** offices in the Westcountry work together to sell property for clients. **team**'s 'blue sky' image, with transparent team logo on a blue sky background reflects the association's and each individual agent's commitment to providing a clear, transparent service to their clients and conducting business in a straightforward, honest and professional way.

For further information, please contact:

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