

LANDSPEED



# Crawley

APEX APARTMENTS

**26** new affordable contemporary **one** and **two** bedroom apartments  
available to buy on a Shared Purchase\* basis

Landspeed, in partnership with Crawley Borough Council, are marketing 26 new affordable one and two bedroom apartments in the centre of Crawley.

These properties have been constructed by Crest Homes within their Apex Apartments development and are available for immediate occupation to qualifying purchasers on affordable Shared Purchase\* terms. \*Please refer to FAQ's

### EACH NEW APARTMENT FEATURES:

#### Kitchen fitted with:

- Contemporary kitchen units
- Laminate worktops with matching upstands
- Zanussi stainless steel fan oven
- Four ring electric plate hob with glass splash-back
- Integrated extractor with recirculating hood

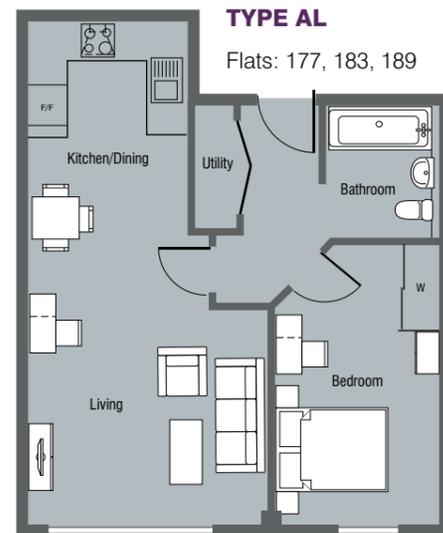
#### Bathrooms fitted with:

- Bath with shower and shower screen
- Roca sanitary ware

#### Also includes:

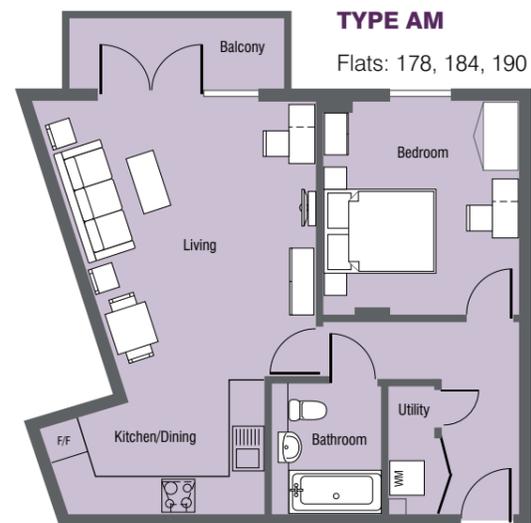
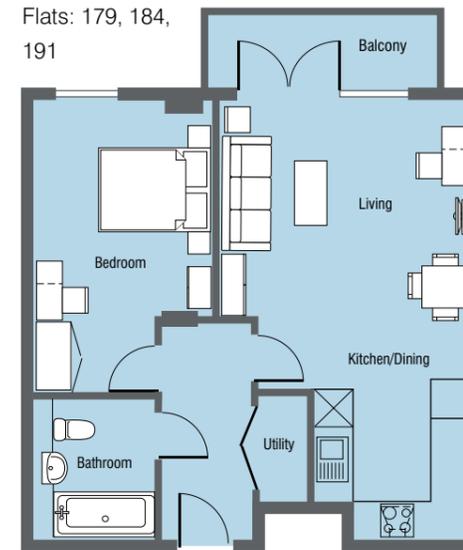
- Vinyl flooring to kitchen and bathroom
- Video entry system
- Mains operated smoke/heat detectors with battery back up
- Energy efficient lighting throughout
- Electric heating
- Lift to all floors
- TV/FM Sky+ points to living room and bedroom 1
- Allocated car parking available in basement car park (specified units only)
- Cycle storage available in basement car park
- NHBC warranty

## 1 bedroom apartments



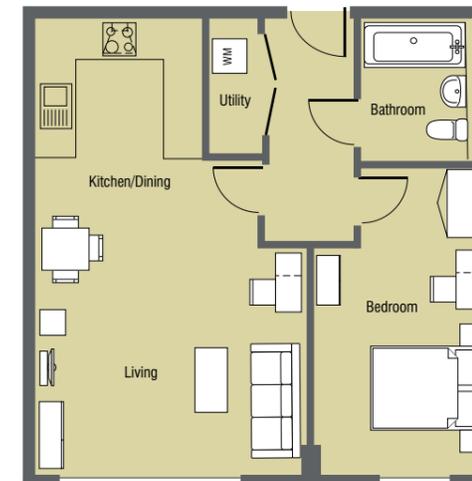
### TYPE B

Flats: 179, 184, 191



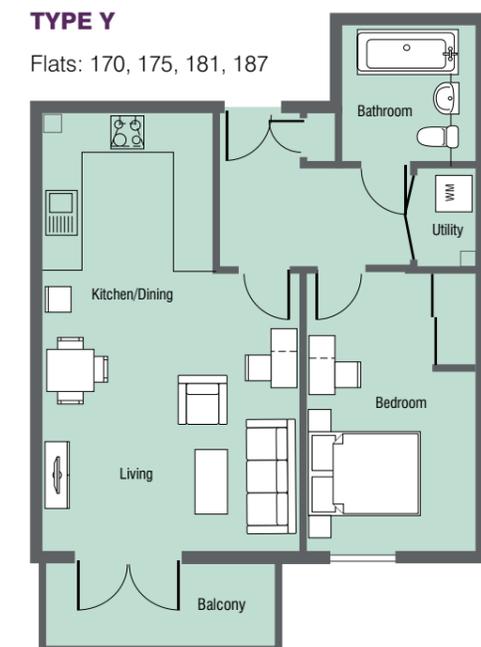
### TYPE Z

Flats: 171, 172, 176, 182, 188



### TYPE Y

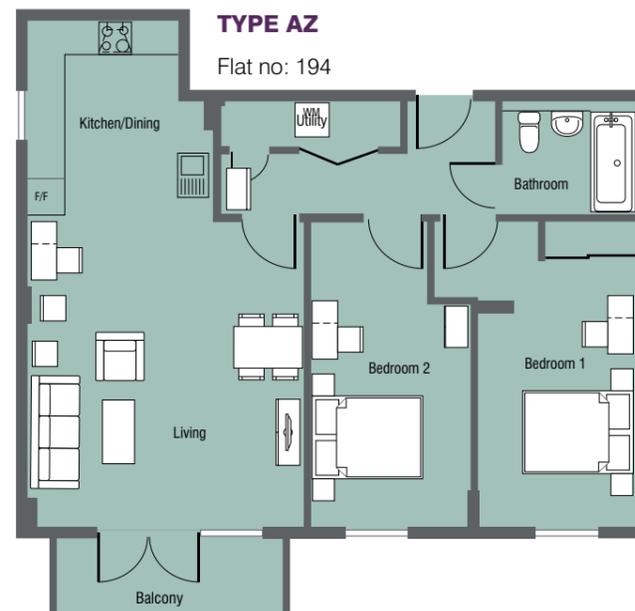
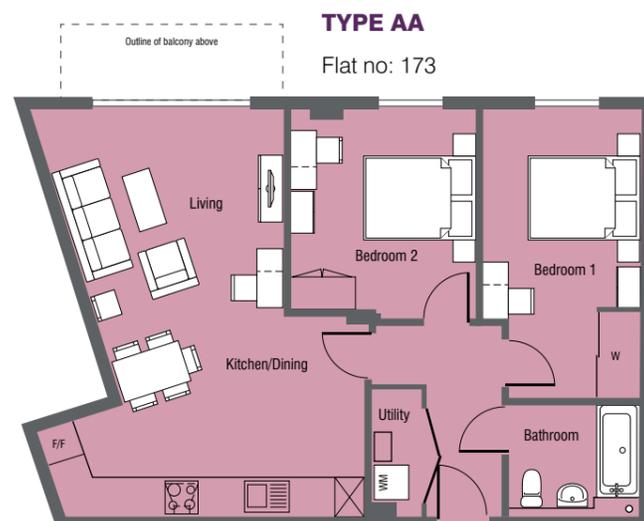
Flats: 170, 175, 181, 187



Furniture layouts are for illustration purposes only

10m

## 2 bedroom apartments



### TYPE AY

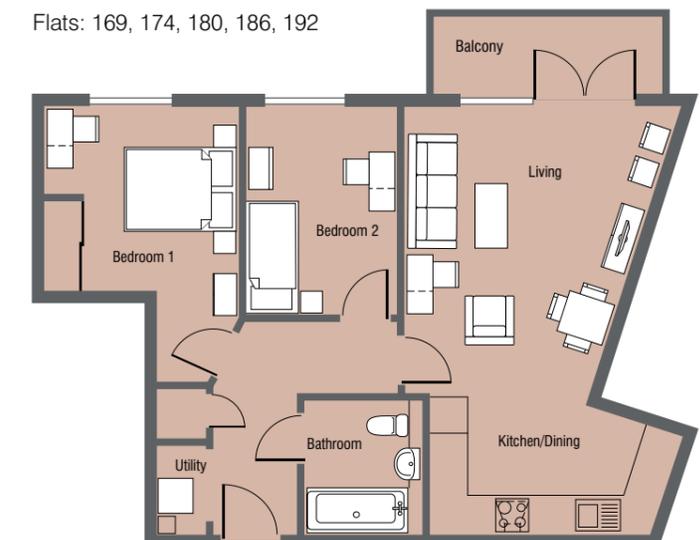
Flat no: 193



10m (approximate scale)

### TYPE X

Flats: 169, 174, 180, 186, 192





The Apex Apartments on offer from Landspeed present a unique opportunity for qualifying purchasers to acquire a contemporary new home within this prestigious development at a prices not exceeding 80% of open market value.

Flat No.	Unit Type	Level	Bedrooms	Sq.ft.	Aspect	Balcony	Parking Spaces
169	X	G	2	694	Outward	No	1
170	Y	G	1	579	Inward	No	1
171	Z	G	1	553	Inward	No	1
172	Z	G	1	552	Inward	No	1
173	AA	G	2	777	Outward	No	1
174	X	1	2	694	Outward	Yes	1
175	Y	1	1	579	Inward	Yes	
176	Z	1	1	553	Inward	No	1
177	AL	1	1	594	Inward	No	1
178	AM	1	1	601	Outward	Yes	
179	B	1	1	544	Outward	Yes	
180	X	2	2	694	Outward	Yes	1
181	Y	2	1	579	Inward	Yes	
182	Z	2	1	553	Inward	No	1
183	AL	2	1	594	Inward	No	1
184	AM	2	1	601	Outward	Yes	
185	B	2	1	544	Outward	Yes	
186	X	3	2	694	Outward	Yes	1
187	Y	3	1	579	Inward	Yes	
188	Z	3	1	553	Inward	Yes	
189	AL	3	1	594	Inward	No	1
190	AM	3	1	601	Outward	Yes	
191	B	3	1	544	Outward	Yes	1
192	X	4	2	694	Outward	Yes	1
193	AY	4	2	850	Inward	Yes	1
194	AZ	4	2	808	Outward	Yes	1

# FREQUENTLY ASKED QUESTIONS

Relevant as at June 1st 2018

## **Q What is a Landspeed Shared Purchase Home?**

An affordable home designed to help you to get on to the property ownership ladder. With a Landspeed home in Crawley you will own a long leasehold interest in the property, but pay no more than 80% of the open market value. The balancing share will be legally secured by Landspeed but, unlike other shared equity/ownership schemes, we do not charge rent or interest on this share and you are under no obligation whatsoever to pay for this share or buy it at any time in the future. Your purchase can be funded by a mortgage and - with no rent charged on the balancing share - this means that you only have to meet the cost of your mortgage, service charges and other standard home costs.

## **Q Can anyone buy a Landspeed property?**

No. You must be unable to buy an equivalent property on the open market and have a local connection to the area. Equally important, you must be able to afford the cost of buying a new Landspeed home; principally qualifying for a mortgage and having the necessary deposit.

## **Q How will I know whether I qualify for a Landspeed home?**

You have to fill in our application form and we will check that you satisfy the qualifying criteria. The next step will be for us to refer your application form to an independent financial adviser who will carry out checks to ensure that you will qualify for a mortgage and can sustain the purchase of a new home. You will be informed of the result of these checks and if 'approved' we will then advise you of the next steps towards owning a new property with Landspeed.

## **Q Can I buy if I currently own a property?**

Yes, in most instances, so long as you have agreed to sell your existing property (i.e., have accepted an offer) and have a complete chain. If this is not the case then you may not be able to exchange contracts within the timescales required. We will also check your application to ensure that you have a genuine reason for needing to move to a Landspeed property. We will consider all applications on merit; therefore if you are not sure please contact us - we will be happy to discuss your situation.

## **Q What will the initial costs be?**

You are strongly advised to seek independent financial advice, but your costs will ordinarily include legal fees and mortgage application fees. You will also need to pay a deposit, but this could be as low as 5% of the purchase price (your mortgage advisor will tell you exactly much is required). Annual building management charges will apply to cover the cost of maintaining common parts and we will confirm these costs to you (but your solicitor will also advise you of these).

## **Q Will I have to pay SDLT (Stamp Duty)?**

If you are a first time buyer you may be exempt from paying SDLT but otherwise it will need to be paid on the difference between the price you pay and the current threshold for residential property of £125,000. You can use HM Revenue and Customs' SDLT calculator to work out how much tax you will pay against a specific apartment and/or price.

## **Q I haven't got access to any savings, does this exclude me?**

Generally yes, as your only option will be to borrow the money, adding to your monthly costs, unless of course your family can help. If you wish to discuss this in confidence, then please contact us.

## **Q How do I get a mortgage and ensure that I can afford the repayments?**

You are strongly advised to visit a reputable bank, building society or financial adviser, although please be aware that not all mortgage companies will lend on this type of home purchase. We work with independent financial advisers who have experience of arranging shared equity and shared ownership mortgages and have extensive knowledge of the Landspeed product. We will be happy to supply their details as this may be helpful to you, but you are entirely free to talk to other companies.

## **Q Can I buy with someone else?**

Yes, but you must become legal joint owners and at least one applicant must meet the qualifying criteria. It is important that the application form clearly indicates this and provides details of both applicants' respective savings and incomes.

## **Q What will be my rights, responsibilities and costs after buying?**

The contract will define these and your solicitor will advise you more fully. However, you will be responsible for paying for the maintenance and decoration of your home; council tax; services (gas, water, electricity; regular gas safety checks; any annual building management charge and, of course, your mortgage payments.

## **Q Can I make alterations to the property?**

You must obtain the consent of any legal chargee of your home (i.e., mortgage provider and ourselves) if you want to make any improvements. The contract will cover this aspect in greater detail.

## **Q Can I rent the property out?**

In general the answer is no, although if you encounter particular circumstances that will leave the property empty (a short term employment relocation for example) then we will be happy to discuss this with you, subject also to your mortgage provider's approval.

## **Q Can I buy more equity in the property?**

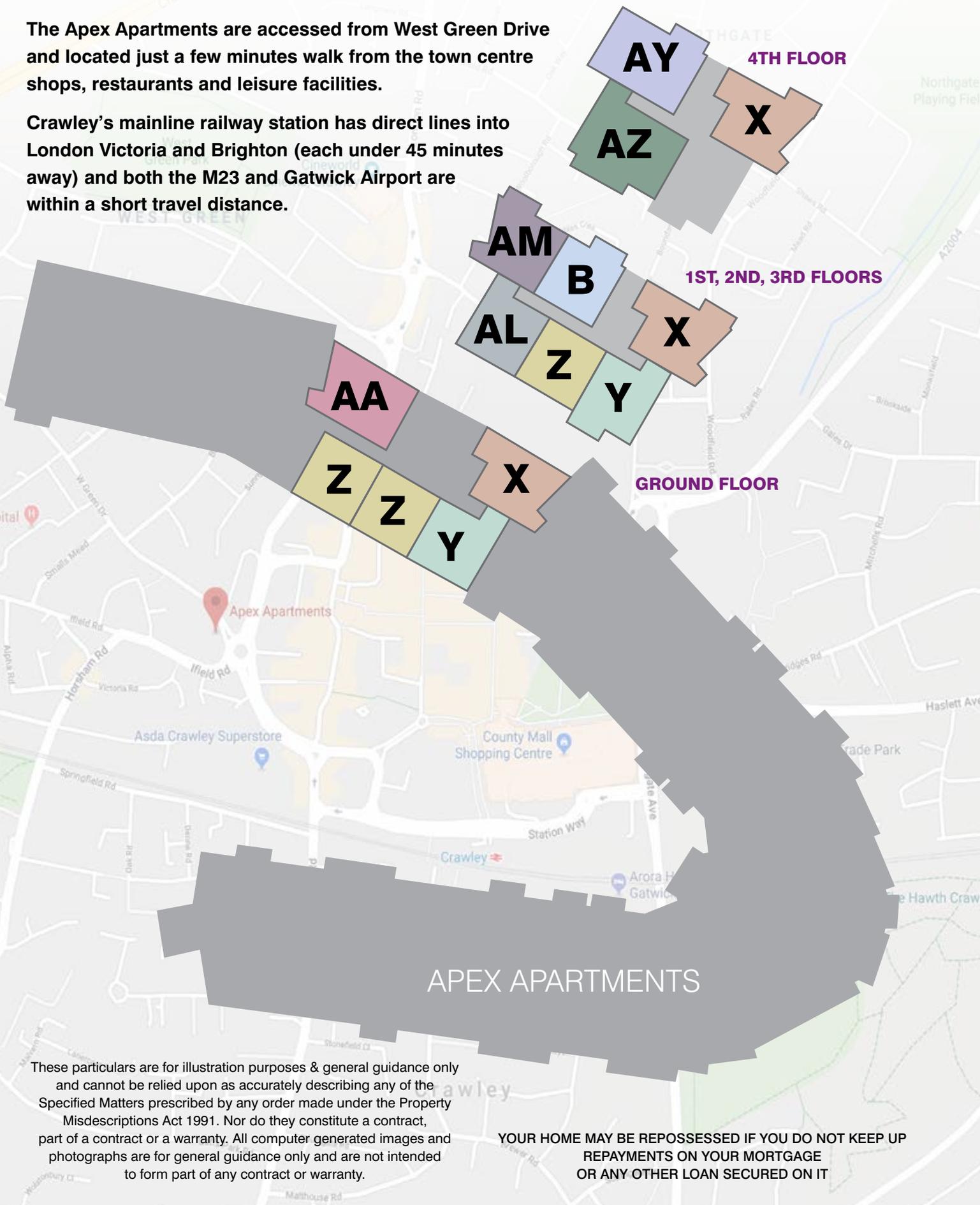
There is no obligation for you to purchase extra shares in the future if you do not want to. However, if you wish to own more or all of your Landspeed home then you can choose to buy additional equity. Once you have bought the balance you will own the leasehold interest in your home outright and our legal interest will be removed. Your solicitor will advise you in greater detail on this aspect.

## **Q What about when I want to sell?**

You can sell at any time but you must notify us in writing. There is then a set period within which we seek a buyer who qualifies in the same manner in which you yourself did. You will benefit from any increase in the value of your share of the property at that point in time, although you should be aware that you will also be affected by any fall in values. You will be required to pay for an independent valuation and any other costs associated with the sale of your home.

The Apex Apartments are accessed from West Green Drive and located just a few minutes walk from the town centre shops, restaurants and leisure facilities.

Crawley's mainline railway station has direct lines into London Victoria and Brighton (each under 45 minutes away) and both the M23 and Gatwick Airport are within a short travel distance.



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**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE OR ANY OTHER LOAN SECURED ON IT**



[www.landspeedhomes.uk](http://www.landspeedhomes.uk)

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