

Affordable Homes with JJH

We offer a variety of Home Ownership Schemes which include;

- Leasehold Schemes (LSE) and Older Person's Shared Ownership
- Shared Ownership Houses, Bungalows and Apartments

Leasehold Schemes (LSE) and Older Person's shared ownership (OPSO)

This type of lease restricts ownership to a specific share of the equity; 70% at LSE schemes and 75% at our OPSO schemes. This means that you will not be able to purchase 100% of these properties and the leaseholder will never fully own the property outright.

Under these schemes there is normally a minimum age restriction of either 55 or 60 years set for leaseholders under the terms of the lease and there may be provision within the lease for a scheme manager/warden and/or emergency alarm system.

The external repairs are normally the responsibility of the landlord to arrange although there can be exceptions to this. Internal repairs are usually the responsibility of the leaseholder.

Service charges will be payable by the leaseholder and provision towards the future external and communal maintenance costs are either included as part of the monthly service charge or as a percentage per year of occupation collected on the re-sale of the property.

Shared Ownership Houses and Apartments

The homeowner can purchase an equity share of the home and will pay rent on the remaining share. Shares are normally purchased from 25%, 50%, 75% and the homeowner can normally purchase 100% of the property although the lease may restrict the timescale for purchasing 100% equity in the property.

If you purchase a house you are usually responsible for all repairs to the individual property and a service charge or annual charge may sometimes apply to these properties for scheme services such as gardening and communal repairs.

If you purchase an apartment, you would be responsible for internal repairs in your individual apartment including plumbing and heating etc and we will normally organise repairs to the structure of the building and communal areas.

For apartments, a service charge will apply for communal facilities and services such as gardening, communal cleaning, external repairs etc. The service charge will also include a contribution towards external and internal communal redecoration. A contribution will also be due to the long-term fund for future renewals and replacement and this will either be included as part of the monthly service charge or as a percentage per year of occupation collected on re-sale of the property as detailed in the lease.