

New Gorbals Housing Association

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# Shared*equity*

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OUR NEW PROPERTIES AT EGLINTON COURT



## WHAT IS SHARED EQUITY?

**The New Supply Shared Equity scheme aims to help people on low to moderate incomes buy a new build home.**

The Scottish Government keep a financial stake in the property so that the buyer doesn't have to fund all of it. The buyer pays for the majority share (a minimum of 60% but a maximum of 80%) of the property and the Scottish Government hold the remaining share under a shared equity agreement. These flats have a 'Golden Share' which means the Scottish Government will always keep a 20% share.

For more information about shared equity in Scotland please read the Scottish Government's '**New Supply Shared Equity**' leaflet. You can view a copy of this leaflet at [www.mygov.scot/new-supply-shared-equity-scheme/](http://www.mygov.scot/new-supply-shared-equity-scheme/) or request a copy from our office.

New Supply Shared Equity mainly aims to help first-time buyers, such as people living in social housing, people in the Armed Forces or veterans, widows, widowers and other partners of service personnel and people living in private rented housing or with relatives. However, it can help others too. For example, it may be able to help you if you are looking for a new home after a significant change in your household circumstances or if you have a disability and own a house which doesn't suit your needs.

If you currently own your home or part-own a property you will need to sell your interest in that property at the same time that you buy a home through the New Supply Shared Equity scheme.

The property that you buy must be your only home and should be suitable for your current housing needs as defined by our allocations policy.

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## OUR PROPERTIES

**Nine new properties in Laurieston will be made available through this scheme in late 2018.**

These modern 1 and 2 bedroom flats are within our newest development in the Laurieston Transformational Area. Well situated for both Glasgow city centre and the vibrant Southside of the city, the area boasts excellent transport links to shops, restaurants and recreational activities. The properties are also a stones throw away from the O2 Academy and world renowned Citizens Theatre.

All properties are energy efficient and finished to a high standard, with secure access and built in storage space. There is also a common courtyard with drying facilities and cycle storage.

## VALUATIONS

This table details the full value of each property at 1 Eglinton Court, and the cost of the minimum 60% and maximum 80% shares.

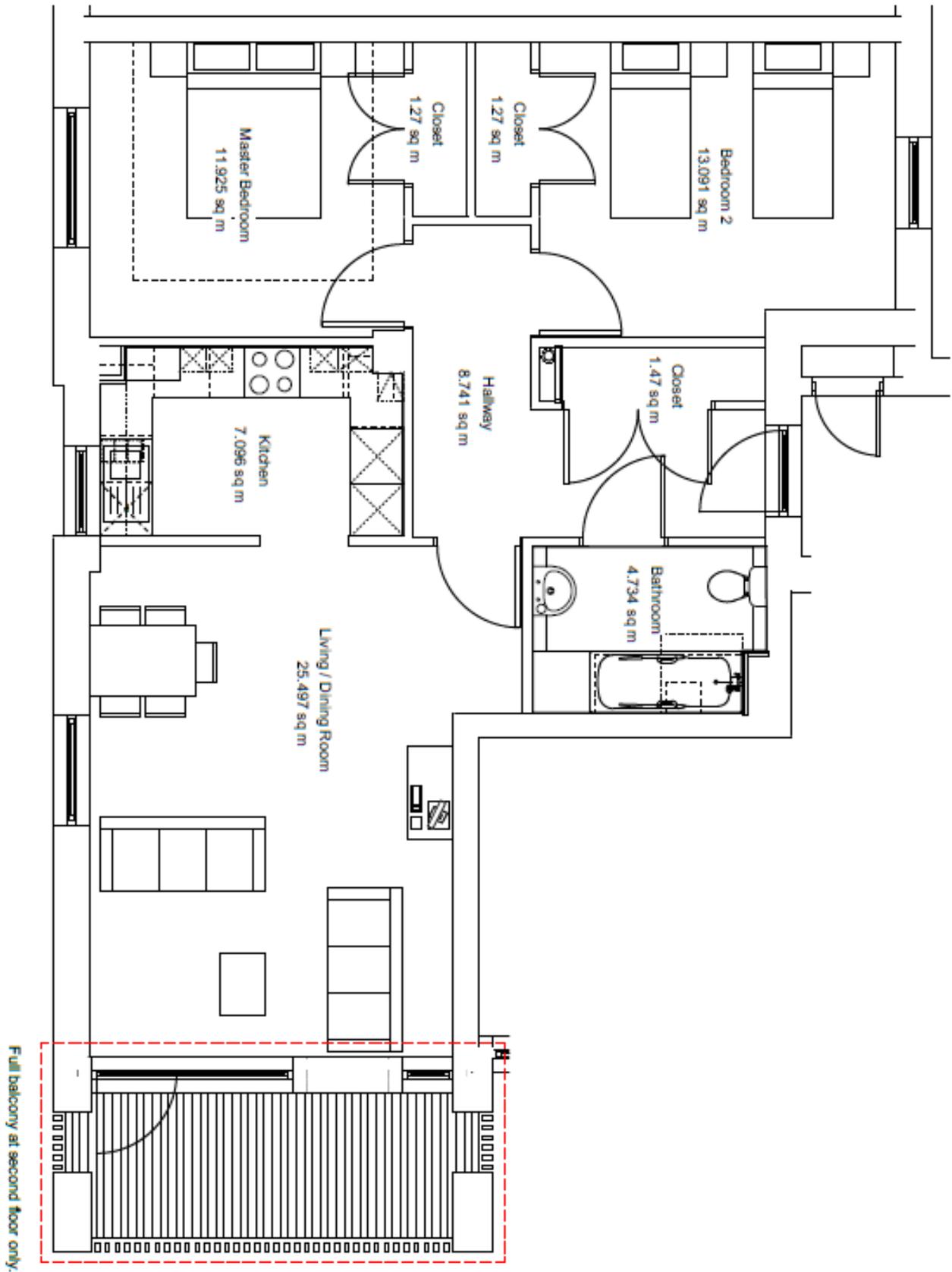
Flat number	Full value	60% Share	80% Share
1/1	£139,000	£83,400	£111,200
1/2	£107,000	£64,200	£85,600
1/3	£139,000	£83,400	£111,200
2/1	£143,500	£86,100	£114,800
2/2	£108,000	£64,800	£86,400
2/3	£143,500	£86,100	£114,800
3/1	£148,000	£88,800	£118,400
3/2	£109,000	£65,400	£87,200
3/3	£141,000	£84,600	£112,800

## LOW TO MODERATE INCOME

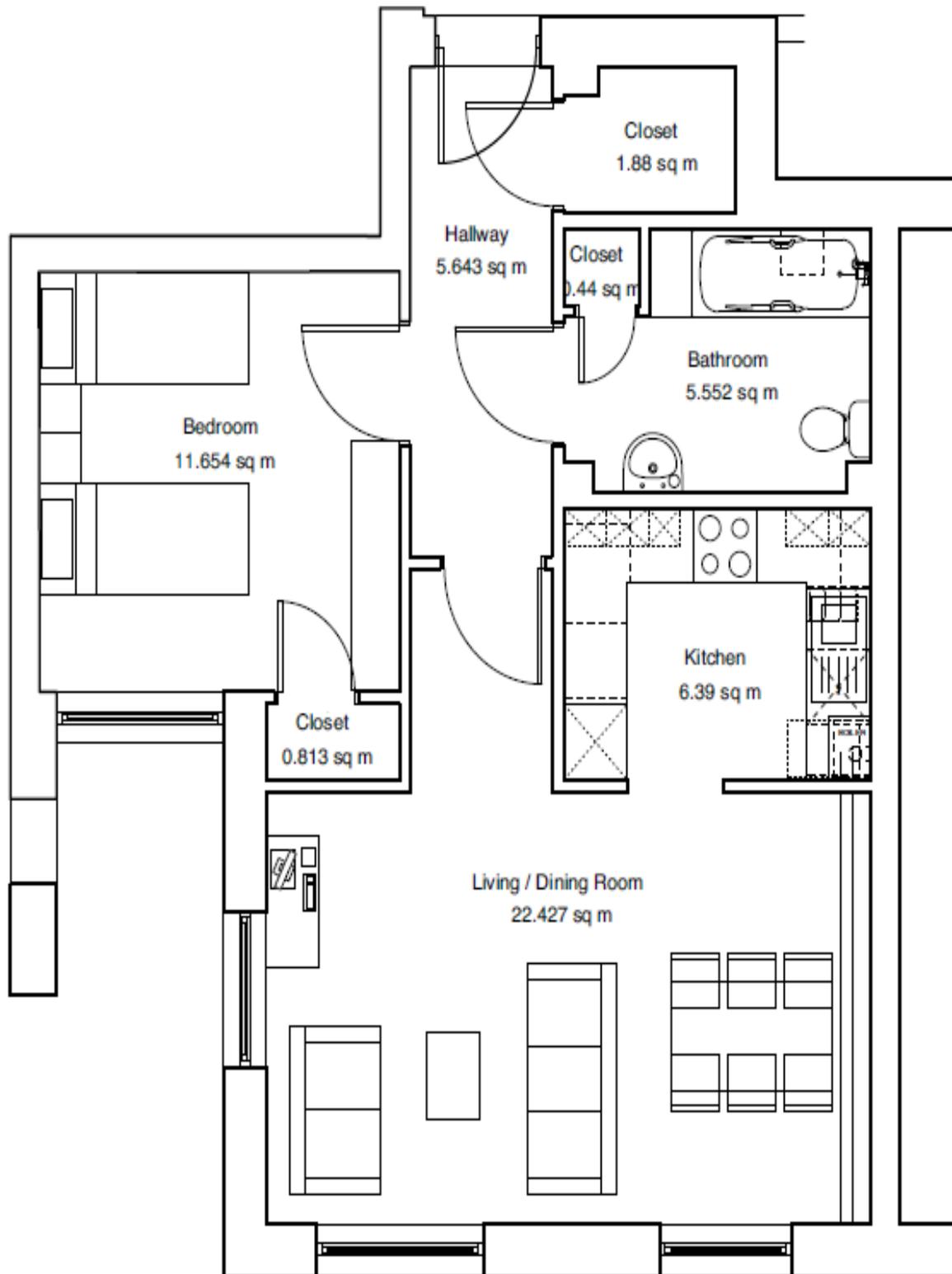
Low to moderate income means gross income that falls within the ranges below for each flat, depending on single income or double income households and the share amount you can afford. We will carry out a full income assessment as part of the application process.

Flat number	Single income	Double income
1/1	£27,800 - £37,067	£33,360 - £44,480
1/2	£21,400 - £28,533	£25,680 - £34,240
1/3	£27,800 - £37,067	£33,360 - £44,480
2/1	£28,700 - £38,267	£34,440 - £45,920
2/2	£21,600 - £28,800	£25,920 - £34,560
2/3	£28,700 - £38,267	£34,440 - £45,920
3/1	£29,600 - £39,467	£35,520 - £47,360
3/2	£21,800 - £29,067	£26,160 - £34,880
3/3	£28,200 - £37,600	£33,840 - £45,1200

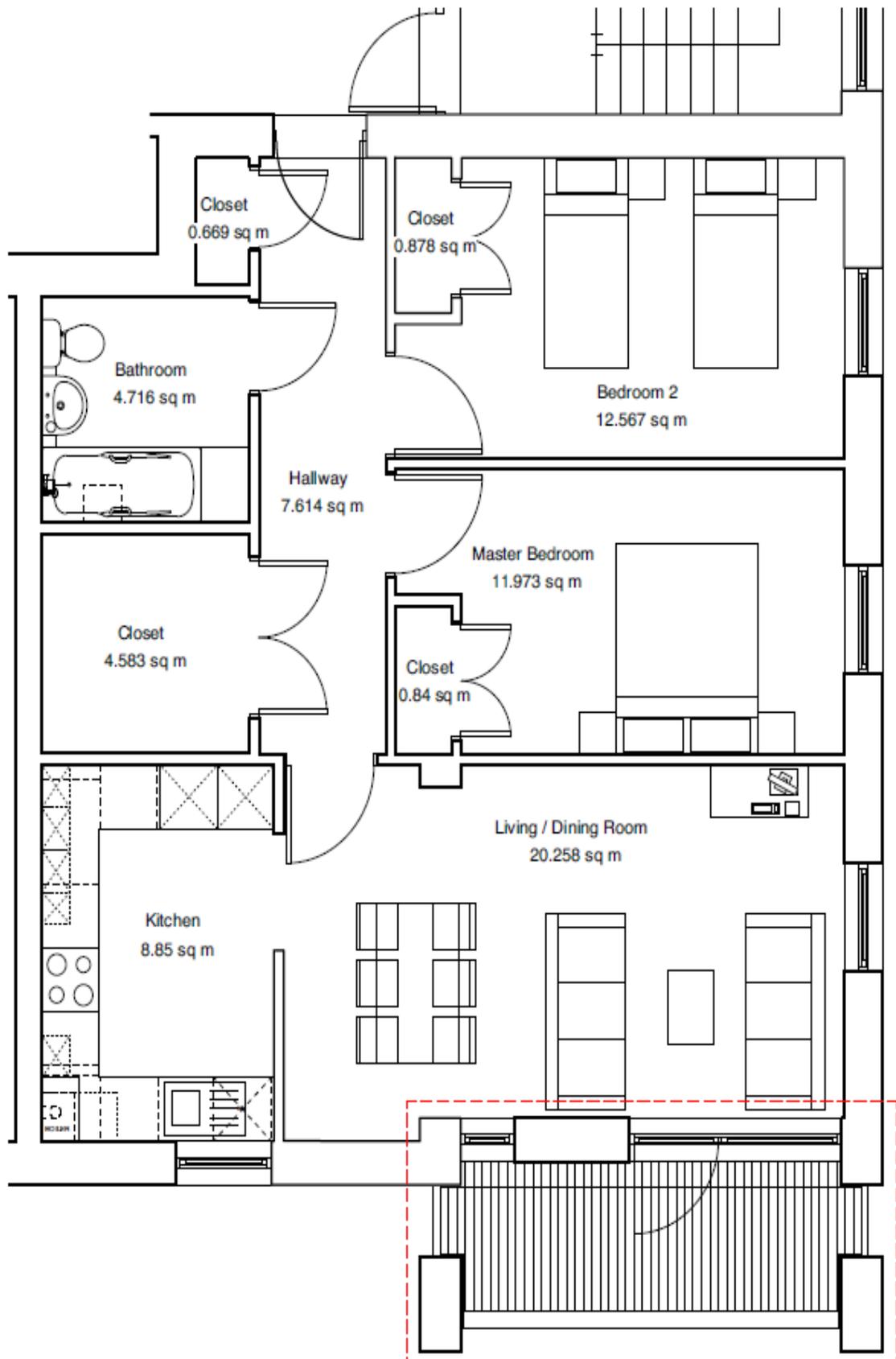
# FLATS 1/3, 2/3, 3/3



# FLATS 1/2, 2/2, 3/2

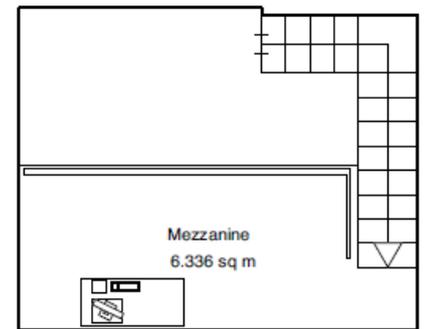
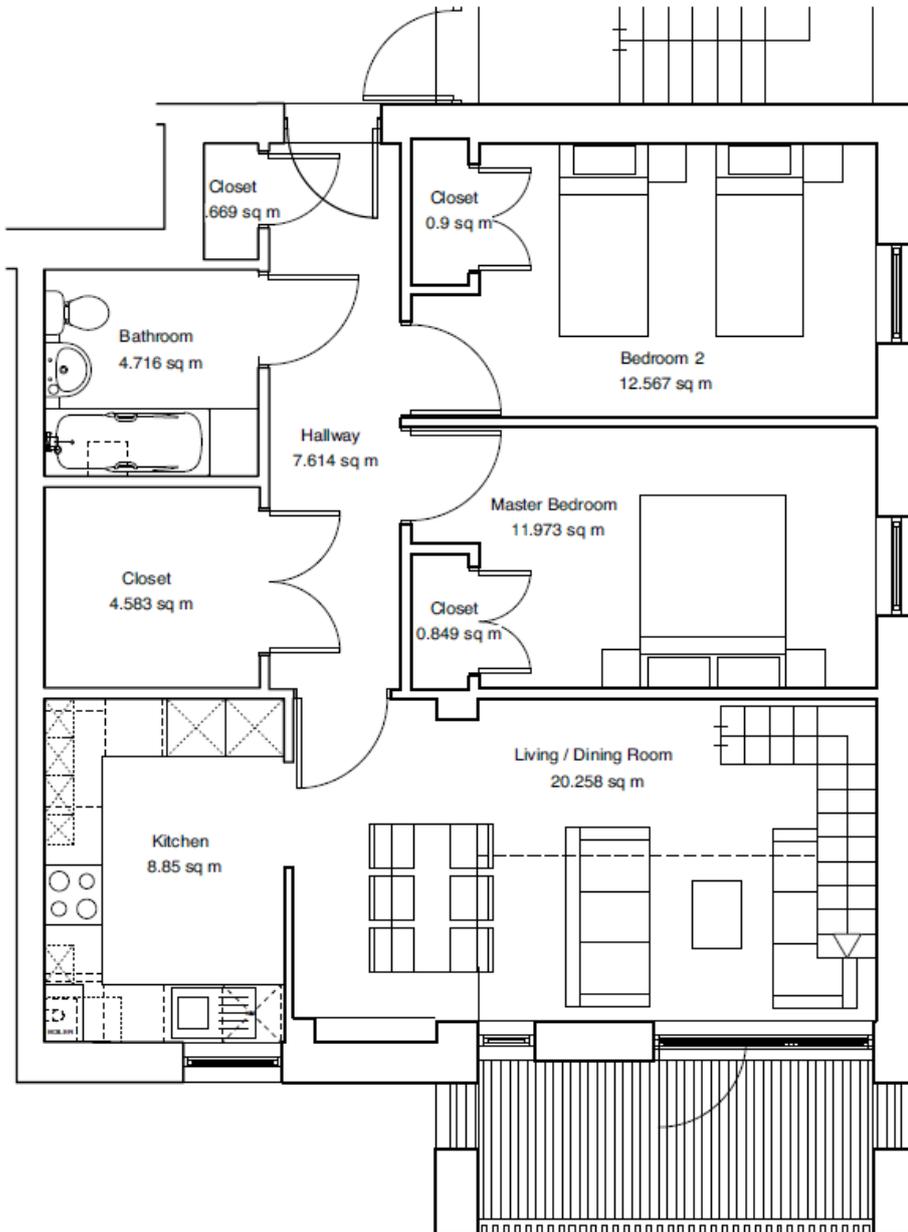


# FLATS 1/1, 2/1



Full balcony at second floor only.

# FLAT 3/1



Mezzanine Level

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## WHAT HAPPENS NEXT?

**If you are interested in buying one of the available flats you should complete and return a Notification of Interest form to us.**

This form will help us to determine if you meet the criteria for the scheme. You can request a Notification of Interest form from our office. If you meet the criteria we will then ask you to complete a full application. If you do not meet the criteria we will contact you to let you know.

The income table on page 3 is there as a guide for you, however, your individual financial situation will be considered when you complete a full application.

## CONTACTS

New Gorbals Housing Association  
187 Crown Street  
Gorbals  
G5 9XT

0141 429 3900

[admin@newgorbalsha.org.uk](mailto:admin@newgorbalsha.org.uk)

[www.newgorbalsha.org.uk](http://www.newgorbalsha.org.uk)

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