



29 Ladywell Meadows, Chulmleigh, EX18 7DX

40% Shared ownership £84,000

****A COUNTY OF DEVON LOCAL NEED PART BUY/PART RENT HOUSE**** A rare opportunity to acquire a 40% share of a modern END TERRACE HOUSE situated on a modern development of similar properties towards the outskirts of Chulmleigh offering attractively presented TWO BEDROOM accommodation including a modern Kitchen, a spacious Sitting Room, a Bathroom and a separate Cloakroom with dedicated off-road PARKING and an ENCLOSED GARDEN.

SITUATION (CHULMLEIGH)

Chulmleigh is a small but busy town set in the heart of rural Devon. It is the centre for an active and friendly community and offers a good range of local shops including a bakery, dairy, newsagent, florists, hairdressers etc, along with the excellent Chulmleigh Academy offering schooling from the ages of 3 to 16 years of age, health centre, dental surgery, Post Office, churches, library, two public houses and a community run Sports Centre and a short 18 hole golf course. The market town of South Molton to the north and Crediton to the south both offer a more comprehensive range of facilities and the local railway station at Eggesford, 2 miles, provides a rail link between Exeter and Barnstaple. Road link is via the A377 or the North Devon Link Road, which can easily be accessed at South Molton. Barnstaple, North Devon's regional centre, and the Cathedral and University city of Exeter both offer the wide range of shopping, amenities and facilities one would expect from the county's principal town and city. Tiverton, the M5 motorway at Junction 27 and Tiverton Parkway station, which provides a fast Intercity rail link to London Paddington, are both approximately forty-five minutes drive. There is also an international airport at Exeter.

There are excellent recreational and sporting facilities in the area with a range of Leisure Centres at South Molton, Tiverton, Crediton and Barnstaple, near-by tennis courts and clubs, local rugby, football and cricket clubs, fishing in the rivers Taw and Torridge, further near-by golf courses at Libbaton, High Bullen and Down St Mary, excellent walking and riding in all directions, racecourses at Haldon Exeter and Newton Abbot, and sailing and water sports on North Devon's scenic and rugged coastline, being approximately three-quarters of an hours drive.

DESCRIPTION

29 Ladywell Meadows is a modern mid terrace house built to a high standard by Devonshire Homes in 2017 and benefits from the remainder of its 10 year NHBC warranty. The property is of modern timber framed construction under a tiled roof with coloured k-rend elevations and uPVC double glazed windows and doors throughout. Internally the attractively presented accommodation is well laid out over two floors and briefly comprises a stylish Kitchen, a down stairs Cloakroom, a good sized Sitting/Dining Room, two double Bedrooms and a modern Bathroom with shower. 29 Ladywell Meadows also benefits from radiators on each floor serviced by an air source heat pump making it an economic energy efficient house. From the front, a short path leads up to the Front Door into the Entrance Hall, whilst on one side an archway leads under the neighbouring property to a dedicated

parking area for one car which, in turn, gives access through a wooden pedestrian gate into an enclosed area of lawned garden with bespoke Garden Shed at one end creating useful storage space.

ENTRANCE

From the front a composite Front Door opens into the

ENTRANCE HALL

with doors to the Kitchen, Sitting/Dining Room and Cloakroom and easy turn stairs leading to the First Floor Landing. The Entrance Hall is finished with a smoke alarm and a central heating thermostat..

CLOAKROOM

with partially tiled walls and matching white suite comprising a low level WC set below an obscure glazed window to the front, and a wall mounted wash hand basin with stainless steel taps. The Cloakroom is finished with a wall mounted heater.

KITCHEN

A lovely modern Kitchen fitted with a range of matching gloss units to three sides under a roll top work surface and up-stand including and incorporating a single drainer stainless steel sink unit with mixer tap set below a window to the front overlooking Ladywell Meadows. On one side there is a built-in stainless steel 'Neff' single oven and grill with inset four ring ceramic hob and stainless steel extractor hood over, set between a range of matching wall units, whilst in one corner is space and point for a fridge/freezer. The Kitchen is finished with a track of ceiling spot lights and tile effect lino.

SITTING/DINING ROOM

A good sized room with fully glazed French Doors overlooking and leading out to the garden and window to one side. In one corner there is enough space for a four seater Dining Room table, whilst on the opposite side is a built-in under-stairs storage cupboard. The Sitting Room is finished with a TV point and radiator.

STAIRS AND LANDING

Returning to the Entrance Hall, easy turn stairs with wall mounted hand rail to one side lead to the First Floor Landing with doors off to all principal rooms, hatch to roof space, smoke alarm and radiator.

BEDROOM 1

A good sized double bedroom with window to the rear overlooking the garden with radiator below. The room is finished with a central heating control panel and a TV point.

BEDROOM 2

Another double bedroom with a window to the front overlooking Ladywell Meadows. On one side is a built-in over stair cupboard housing the pressurised

hot water cylinder with electric immersion heater. The room is finished with a radiator and TV point.

BATHROOM

with partially tiled walls and matching white suite comprising a panel bath with stainless steel mixer shower over and glazed shower screen to one side; a low level WC with inset flush; and a wall mounted wash hand basin with stainless steel taps. The room is finished with a wall mounted heater, extractor fan and shaver point.

OUTSIDE

From the front, a short path leads up to the Front Door into the Entrance Hall, whilst on one side an archway leads under the neighbouring property to a dedicated parking area for one car which, in turn, gives access through a wooden pedestrian gate into an enclosed area of lawned garden with bespoke Garden Shed at one end creating useful storage space. On one side is the air source heat pump, whilst at the other end a paved patio area allows access into the Sitting/Dining Room.

SERVICES (RENTAL)

Mains electricity, mains water and mains drainage. Air Source Heat Pump providing domestic hot water and servicing radiators. Telephone connected subject to BT regulations. Satellite available via Sky. Basic broadband speed is 17 Mbps Superfast Broadband (provided by BT) is 900 Mbps. Mobile Phone coverage by EE, Vodafone and 02. Council Tax Band B (2025/2026 - £1,912.20). The current annual management charge for maintenance of the green spaces/shared areas in 2026 is £18.81 per month.

VIEWING

Strictly by appointment through the agent. Out of Hours Please Call 01769 580024 or E-Mail enquiries@keenors.co.uk

SHARE PURCHASE PRICE AND RENT EXAMPLES

The share purchase price is calculated using the full market value and the percentage share purchased. If you buy a 40% share, the share purchase price will be £84,000 and the rent will be £285.48 a month (as of 1st April 2026). Your annual rent is calculated as 2.72% of the remaining share of the full market value owned by the landlord. Please note that the rent is only calculated as a percentage of the retained equity when the lease is granted. All resale properties will have been subject to annual rent increases, which mean that the rent no longer represents a percentage of the retained equity. Further details of the rent review periods and calculations are contained within this document. All figures are subject to change.

MONTHLY PAYMENT TO LANDLORD

In addition to the rent above, the monthly payment to the landlord (as of 1st April 2025) includes:

Service charge £18.81

Buildings insurance £14.97

Reserve/sinking fund £1.62

Total monthly payment excluding rent £35.40

(these are subject to change during the purchase process)

RESERVATION FEE

You'll need to pay a reservation fee to secure your home, this will be £500. When you pay the fee, no one else will be able to reserve the home.

If you complete on the purchase of your home, the reservation fee will be added to your rent account. If you or the seller withdraw from the sale the £500 will be refunded.

ELIGIBILITY

You can apply to buy the home if both of the following apply:

- 1) your household income is £80,000 or less
- 2) you cannot afford all of the deposit and mortgage payments to buy a home that meets your needs
- 3) One of the following must also be true:
 - a) you're a first-time buyer
 - b) you used to own a home but cannot afford to buy one now
 - c) you're forming a new household - for example, after a relationship breakdown
 - d) you're an existing shared owner, and you want to move
 - e) you own a home and want to move but cannot afford to buy a new home for your needs

4) If you own a home, you must have completed the sale of the home on or before the date you complete your shared ownership purchase.

5) As part of your application, your finances and credit history will be assessed to ensure that you can afford and sustain the rental and mortgage payments.

6) If there is a local connection criteria, it will be attached to the how to apply email.

TENURE

Leasehold on a Shared Ownership House Lease with the remainder of a 125 year lease which was started on the 1st July 2017

RENT REVIEW

Your rent will be reviewed each year by a set formula using the Retail Prices Index (RPI) for the previous 12 months plus 0.5%.

Floor Plan

