

WADHAM PARK , BOOTLE

Would-be homeowners have the opportunity to 'try before they buy' at a new housing development in South Sefton by Cosmopolitan Housing Association.

The association has just taken handover of 27 new two and three bed homes at Wadham Park, Bootle, and whilst the majority are for rent, five of the homes are for sale through a new scheme called 'Rent to Homebuy'.

It means that potential purchasers who meet the necessary criteria can move in initially as tenants, paying a reduced rent for up to five years to enable them to save a deposit. They also get a chance to settle into the property before making that all important commitment to purchase.

Buying has also been made easier through the government's Homebuy scheme, as Geoff Redhead, Cosmopolitan Group Chief Executive, explained: "Homebuy offers people a chance to own their own home by purchasing in stages according to their budget.

"For example, you could purchase a 50% share in one of the 2 bedroom houses for just £52,500. You pay rent to Cosmopolitan on the remainder and when you are in a financial position to acquire a larger share, you can do so, up to outright ownership if you wish."

The £2.4m development, off Stanley Road, offers good quality, eco-friendly homes with low running costs. It is located in the Evolve neighbourhood and will further support the regeneration of South Sefton by offering a mix of affordable rented and privately owned homes on the same site.

Alan Lunt, Sefton Council's Director of Housing Market Renewal visited the site this week with Cosmopolitan's Geoff Redhead to view the newly opened show home. He commented: "We are extremely pleased to see these homes being completed for local people, and the opening of the show home is a landmark in the development. The new homes are a positive example of the improvements that are being made for local communities by our Housing Market Renewal Programme"

Funding of £1.76m was provided by the Homes and Communities Agency to help subsidise the development costs, with the remainder being financed by Cosmopolitan.

For further details contact Joanne Oliver on 0151 227 3716