

Case study:

Sharna Johnson

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Sharna Johnson, a nurse in Accident and Emergency at Ealing Hospital, moved into her new 1 bed part buy, part rent apartment in Hounslow this summer. She bought a 40% share of £167,000 apartment. Previously she was living in nurses' accommodation near the hospital, sharing a cramped flat with four colleagues.

'It is so nice to have my own space,' she said. 'I can play my music when I want, sleep when I want, and best of all I can have friends back.'

Sharna registered with Dominion Housing Group online and went to see several developments before deciding to buy in Hounslow.

The location proved a big draw for her for a number of reasons: 'I really like the diverse mix of people in Hounslow: all sorts

of incomes, religions, and races. I moved down from Nottingham about a year ago and I am really happy here. 'It takes me half an hour on the tube to work, and as I work shifts the 24-hour Asda next door is really useful.'

Sharna found the whole buying process very straightforward, and was able to select the right solicitor and financial adviser from a list provided by Dominion. 'I had no idea what to do,' she explained, 'but they just got on with it!

'I always intended to buy a flat rather than rent as it is such a waste of money but would have probably ended up commuting from the Midlands as I could not afford a flat on the open market in London.'

Sharna was also pleased that her new home has changed the perceptions of those around her about affordable home ownership:

'Some of my work colleagues are starting to apply for the shared ownership scheme as they cannot believe the quality and size of my apartment for the price!'

She's certain she made the right choice and can now enjoy the benefits of having her own home away from her place of work: 'I come home and I can relax and forget the stresses of my job instead of living on site and getting called in every time someone was late or ill!'

Property value: £276,000

Share bought: 45%

Monthly rent: £400 (+ undisclosed mortgage repayments)



future, but when she first arrived, it was hard to make ends meet.

In those early days, they had to share a single bedroom in a tiny one-room flat. As Tay gradually moved up the career ladder, they were able to afford to live in larger rental properties.

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Today, the siblings have a home of their own. In June 2007, they moved to Watney Plaza, the brand new Toynbee development in Shadwell, east London. For Tay, it was a natural choice. "My job is in Tower Hill and it takes me only 15 minutes to walk to work," he says. "Location was incredibly important in the decision, but I also love the apartment."

Tay bought a 45 per cent share in his spacious two-bedroom property. With a south-facing balcony and large, open-plan living room/kitchen diner, it provides more than enough room for him and his sister - and their mother when she comes to stay. To buy the apartment, Tay was able to take out an affordable mortgage for the share he purchased and pays around £400 per month in rent on the remaining 55 per cent. His combined rent and mortgage repayments work out to be a little less than he was paying for the property in nearby Mudchute he was renting previously.

So, how was the buying process? "The whole thing took just over a month," says Tay. "My friends couldn't believe it. Toynbee was very helpful too. It gave me a list of solicitors and mortgage providers, and was great at sharing expertise."

A few months after moving in to his new apartment, Tay made another big decision. He has resolved to buy the rest of it as soon as finances permit.

"I wasn't sure how much I would like living here when I moved in," he says. "But I absolutely love it. It's aspirational and I really can't believe my luck."

Case study: **Tay Incekara**

City high-flyer Tay Incekara didn't think he was the kind of person to benefit from shared ownership. Working for a leading asset management company, the 27-year old was uncertain when he heard about Toynbee Housing Association's New Build HomeBuy scheme.

"I thought it was just for teachers and nurses," he says. "As a young professional working in the City, I wasn't sure if I was what they were looking for."

It didn't take long to find out. After spotting an advert for Toynbee on a local Docklands Light Railway train, Tay registered via www.housingoptions.co.uk, the one-stop online portal offering hundreds of low cost, home ownership properties available in London. Within two days, his application had been approved. And within a few months, he had moved in to his new London home.

Nevertheless, Tay's passage to property ownership has been far from plain sailing. Born to Chinese and Turkish parents in Belgium, he was sent alone to England aged 18 to complete his university education. "It was a huge expense for them to send me here," he says. "They had to save up for a long time to support me throughout my education, and now it's my turn."

Tay is currently sponsoring his younger sister's passage through university in the UK. Following in her brother's footsteps, she is studying law. Tay has bright hopes for her