

**Owning one of Somerleyton's beautiful lakeside woodland lodges is something many people dream about. Now the dream can become reality with 'Shared ownership' – an affordable and practical option for people who'd like to buy into a property but don't want to invest the full purchase price. It's the perfect solution for groups of people who want to share use of the property or for individuals who want to share the purchase costs.**

### **Why shared ownership?**

Shared ownership is an attractive alternative to buying a property that you may only use for a several months of the year, with the flexibility to suite your own personal needs. With sole ownership, owners have to bear the entire cost themselves, even though many only use their property for a few weeks each year. With shared ownership however, you can match your purchase with your expected use of your holiday home. When combined with the services and sheer luxury of a Somerleyton woodland lodge, it's an opportunity that's hard to resist!

### **How it works**

The shared ownership concept is based around a maximum of 4 co-owners purchasing a 13 week fixed share of a lodge from our carefully designed occupancy plans. The purchase works in the same way as if you were buying a property outright, except you are one of up to four owners who each own a percentage of the property.

Typically, those who buy into shared ownership are people who have limited time to use it and don't want the responsibilities attached to outright ownership. Another great benefit is that you can purchase a more luxurious property than you may otherwise have been able to afford.

### **Occupancy plan**

The occupancy plan gives you complete freedom of choice. You can choose to either block book an entire 13-week season or divide your occupancy equally over the calendar year so that you can benefit from all seasons and guarantee that your chosen plan will always include (or indeed avoid!) all the school holidays. You can even choose to let out any of the weeks of your occupancy plan that you decide not to use for yourself.

### **Administration and running costs**

All owners are governed by conditions set out in the shared ownership agreement detailing what happens in the case of any damage or misuse so you have complete peace of mind that your lodge is well loved and looked after while you're not there.

All annual running costs are divided equally among the owners to cover rates, insurance, utilities standing charges, administration, periodic external repainting and maintenance of communal areas.

Shared ownership is suitable for everyone – whether you're a family with young children, a couple, on your own or retired. It presents a unique opportunity to own a high quality lodge in beautiful surroundings with all the attractions of the celebrated Somerleyton estate right on your doorstep. Visit [www.somerleyton.co.uk](http://www.somerleyton.co.uk) for more information or, better still, visit us in person and see for yourself how attractive shared ownership can be!

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