

Different Waterside view

UPTAKE at a flagship redevelopment project which fell victim to the recession is set to be boosted by an innovative mortgage deposit scheme.

Top city businesswoman, Claire Young, who shot to fame on the BBC's *Apprentice* show, is among the first tenants to take advantage of the offer at Waterfront Wakefield.

Tenants who agree to buy their property at Hebble Wharfe can count their rent towards a mortgage deposit at the scheme, next to the Hepworth Wakefield art gallery.

Ms Young said she decided to buy but could only find mortgages with high rates or a 40 per cent deposit because she could not supply vendors with three years of accounts from her new business.

But under the Waterfront scheme she has signed up for a £155,000 two-bedroom flat which she will rent for £696 a month. She plans to buy the property next summer when she can show enough trading history to get a reasonable mortgage deal.

Ms Young said: "The Waterfront, like a lot of new builds, has been affected by the recession. New developments across the country have been on hold.

"It really needed a push and they recognised that people are struggling to get a mortgage. A lot of people are living at home or resenting paying rent, but this scheme completely eliminates that.

"It's a fabulous development and if it was just nine miles down the road in Leeds, I'm sure you would be paying another £50,000 for a flat."

Ms Young has also praised Wakefield district development agency *first*, which helped her move into a commercial property at the city's Trinity Space Centre.



NEW HOME: Businesswoman Claire Young at the Waterfront Wakefield.

first holds a database of more than 500 properties, and received more than 340 inquiries after launching a service to help business set up or expand in Wakefield.

Ms Young's new business School Speakers has located at the centre on Waldorf Way.

She said: "*first* saved me a large amount of valu-

able time trawling the internet and contacting property agents. The options that *first* researched for me were great. I didn't realise there would be so much choice.

"I'm delighted to have an office in Wakefield. As a new business, overheads are key and I feel Wakefield offers great value for money."