



Thinking of Moving on?



January 2022

Moving on

Our programme of new-build Shared Ownership homes is the perfect starting point for people entering homeownership. However, you may now be thinking of moving and are not sure what you need to do. The following is a guide to the process.

Your Lease

Most importantly you should read your lease. This is written in 'legal terms', but it does give important information on the requirement of selling. We are happy to help with any queries you may have about its content. It will help to have this in front of you if you need to telephone us.

Written request

You must first write to or email us stating that you would like to sell. Please send your email to homeownership@havebury.com

Valuation

The property needs to be valued by an independent qualified Surveyor, who is a member of the Royal Institute of Chartered Surveyors - RICS. You will be required to pay for the valuation to be carried out. You may choose a Surveyor, but they must meet the criteria within your lease, and it must be an independent valuation. Any valuer you choose would usually require our approval before you ask them to proceed.

If you wish, we can provide you with the details of the independent valuer that we use to complete valuations. If you would like us to provide this information, please let us know. The surveyor would usually request payment from you for the valuation before their visit. As a guide, these valuations could cost around £400.

Once you have received your valuation you may decide that you do not want to sell your home. You are not obligated or contracted to anything and therefore entirely free to make this decision.

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Agreement to sell

If you decide to sell your property you will need an Energy Performance Certificate (EPC). This is required for all property sales and must be available before the property can be marketed. In some cases, we may already have an EPC if the property is fairly new. If not, we can contact the assessors we use to arrange for them to do this (again you will meet their costs). Alternatively, you can arrange this yourself by searching online for an EPC assessor. Make sure you check prices - you can expect to pay around £40 to £80. The price will depend on the Assessor.

Legal Fees

You will need to instruct a solicitor. You should phone around to confirm their fees if you are looking at choosing someone new. Make sure they know that you are selling a Shared Ownership property and have an understanding of how this works.

Finding a Buyer

We are obliged under the terms of the lease to seek a purchaser through the local Help to Buy agent. The agent will have a register of people who, like you, are interested in and eligible for Shared Ownership. Your lease will state how long we have to introduce a purchaser - it is usually 6 to 8 weeks. Our fee to advertise your home does not include viewings or taking photos in the same way as an estate agent, you would need to provide your own photos for us to use. Please see our separate guide on tips for taking good photos of your home for marketing. Your home will be advertised on the Help to Buy agent's website so other people can see it is available. The information is also added to our own website, and we will also forward details to those on our mailing list.

If we find an interested purchaser then we usually suggest that they liaise with you to agree on convenient times for viewing the property.

Admin Fee: Please note that we charge an administration fee of £240 to market your home.

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Selling price

The sale price is based on the RICS valuation for your home, you would not be able to sell for less/more. Once a sale is agreed, you advise your solicitor of the buyer's solicitor details and they begin their work. In some cases, the solicitors may ask for a Memo of Sale. If this is needed, we can send this to them.

Estate agent

If we are unable to introduce a buyer through the Help to Buy agent, you can sell your property through an estate agent of your choice. The sale price of the property must match the RICS valuation. Viewings take place and a sale is agreed upon. You will have to pay estate agent fees upon sale.

Your chosen estate agent must be aware that any potential buyers must be registered as eligible for Shared Ownership with the Help to Buy agent.

They will also need to be financially assessed by one of our independent financial advisors before any sale can proceed.

Budgeting

Before agreeing to sell your property, you should consider the cost of moving and budget accordingly. You should also be realistic about the timescales for selling.



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Once a purchaser is found, and the conveyancing process commences, the solicitors will usually ask for a management pack or LPE1 pack from us. This is information about the property, service charges, insurance, any planned works etc.

We charge an administrative fee of £180, and usually, you will be asked by your solicitor to meet that cost. This is payable before we can send the Management/LPE1 pack to the solicitors.

If you have any other queries please do not hesitate to contact us on 01284 722199. Alternatively, you can email us at homeownership@havebury.com.

Costs

Set out for ease of reference is a review of costs you would be required to meet (all inclusive of VAT):

- **Valuation fee**
- **Our administrative fee to market your home - £240 (NB - In some cases, depending on the type of Lease you have, there is also a 1% fee payable upon completion. If this applies, the £240 fee detailed above is deducted from the 1% before it is transferred to Havebury by your solicitor.)**
- **An administrative fee for us to supply Management/LPE1 pack - £180**
- **Your own legal costs - check with solicitors for confirmation of fees**
- **Removal costs - check with removal firms for price**
- **Mortgage advisor - if using an advisor confirm their charges**

Shared Ownership

Do you need a copy in large print, on audio or a translation?

To receive this information in large print, on audio or a translation, please call: **0300 3300 900**.

Współwłasność. Czy potrzebujesz egzemplarza o większym rozmiarze, na nośniku audio lub tłumaczenia? Aby otrzymać tę informację na egzemplarzu o większym rozmiarze, na nośniku audio lub tłumaczenia, zadzwoń: 0300 3300 900

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Havebury - respecting diversity and difference

Havebury Housing Partnership

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Help to Buy South

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