



Havebury
Homes

Shared ownership

Guide to applying for a home

A guide to applying for a shared ownership home.



Thinking of buying a home?

Buying a new home can be very exciting. We want to make sure you have all the information to help you understand how shared ownership works, and what is involved in the application process.

How do I register?

Before you can apply for one of our shared ownership homes, you will need to register with us. You can complete the online registration form [here](#).

If you've already found a home you'd like to apply for, please include these details on your registration form.

How do I apply for a home?

All our available homes are listed on our website [here](#). Once you've found a home you would like to apply for, you'll need to contact our estate agent to arrange a viewing. At the viewing the estate agent will provide you with a 'key information' document which contains essential details about the home you are interested in.

If you would like to continue with your application, once you have viewed the home and read the 'key information' document, the agent will provide you with an application form for that development.

Applications are dealt with on a first-come, first-served basis in line with our [policy](#). Priority is given to members of the armed forces or where a development has a local connection requirement.

If you are applying for a re-sale home (where a current shared owner is looking to sell their home), you can arrange a viewing directly with the owner.

What happens next?

If you are successful in the next stage of the application process, we will provide you with contact details for our approved independent financial advisors (IFA) The Mortgage People (TMP). They will carry out a two-stage financial assessment to check affordability, ensuring you can cover your monthly mortgage, rent and service charges.

The advice provided by TMP for the assessment does not constitute mortgage advice or guarantee the availability of a mortgage.

As part of your assessment, you'll need to provide some documents to support your application. The exact documents will vary depending on your circumstances, but as a minimum you will usually need to provide: (for each applicant if it's a joint application):

- Proof of ID (passport or driving licence)
- Proof of address (utility bill or bank statement)
- Recent payslips (usually last 3 months)
- Recent bank statements (usually last 3 months)
- Evidence of savings and deposit funds
- Evidence of any existing financial commitments

In some cases, TMP may require more information from you.



Once you have provided your documents, TMP will complete your assessment and send to us to make a decision on your application. In most applications, we'll confirm if you have been successful within five working days of your submission.

Your application will be declined if:

- You do not meet the eligibility criteria for the shared ownership scheme.
- If you are unable to meet the requirements of the affordability assessment.
- You are unable to meet one or more of the policies, that can be found [here](#).
- If you are unable or unwilling to provide the required information or documentation.

If you wish to purchase a different share level (higher or lower), to what was deemed affordable in your affordability assessment, without providing a justifiable reason, we will either offer a different share level, or decline your application.

Reserving your home

If your application is successful, you'll need to pay a £500 non-refundable reservation fee to secure the home. You'll also need to instruct a solicitor and, if required, arrange a mortgage.

If your purchase goes ahead, the £500 will be deducted from your final completion payment. For resale homes (where an existing shared owner is selling), you won't need to pay a reservation fee.

Your solicitor will then handle your sale on your behalf. Once conveyancing is complete, they will produce a shared ownership lease for you to sign, completing your purchase.

Lease terms

Our new build homes will be on a 990-year lease. This lease term applies to most of our homes built after May 2021.

Our other shared ownership homes built before May 2021 will have 99 or 125-year leases, and the lease term will be from the date of the first sale.

If you are unsure about the length of your lease, please feel free to contact us.

When you have completed all the steps mentioned in this booklet, you will become the shared owner of your new home!

Who does what?

Organisation	Responsible for
Havebury	<ul style="list-style-type: none"> • Applicant eligibility and prioritisation. • Decision to accept or decline an application and at what share level. • Application of Havebury specific policies. • Complaints regarding application or share decision.
Mortgage broker/Independent Financial Advisor	<ul style="list-style-type: none"> • TMP - Financial assessment of affordability (on behalf of Havebury). • Mortgage advice (if requested) (acting under their own FCA regulation). • Mortgage broker's / advisor's own complaints procedure.

For information on your responsibilities, please also read our information leaflet 'Thinking of buying a home'.

Shared ownership

Would you like 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

долевой собственности. Вам нужна копия большого формата, на аудионосителе или перевод? Чтобы получить эту информацию, распечатанную в большом формате, на аудионосителе или ее перевод, звоните: 0300 3300 900

propriedade compartilhada. Precisa deste documento num formato de impressão maior, em áudio ou traduzido? Ligue para o 0300 3300 900 se quiser receber esta informação num formato de impressão maior, em áudio ou traduzido.

Respect. Engage. Fair

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