



Havebury
Homes



Shared ownership

Thinking of moving on?

A guide to selling your shared ownership home.



Shared ownership is the perfect starting point for people entering homeownership. However, if you are thinking of moving, here is our step-by-step guide to the selling process.

Your lease

Firstly, have a good read of your lease. It's written in legal terms but gives you all the information you need to sell your property. Don't worry if there is anything you need help understanding, we are happy to answer any questions you have.

If you want to call us to discuss it, we recommend having it in front of you at the time of the call.

Written request

Firstly, you'll need to let us know that you would like to sell your property.

You can do this by letter or email.

You can email **homeownership@havebury.com** or send a letter to:

Home Ownership team
Havebury House
Western Way
Bury St Edmunds
Suffolk
IP33 3SP

Valuation

Before putting your home on the market, you will need to get the property valued. This needs to be done by a qualified surveyor who is a member of the Royal Institute of Chartered Surveyors (RICS).

This usually costs about £400. (Please note: this is an approximate figure). Surveyors typically request payment before they carry out the survey.

You can choose your own surveyor, but they must meet the criteria within your lease, and it must be an independent valuation.

Alternatively, we can give you a list of surveyors that we would recommend.

The valuation should be an RICS red book valuation. If you choose your own surveyor, they should know what this means!

Any surveyor you choose usually requires our approval before you ask them to proceed.

Once you have your valuation, you can decide whether you want to sell your property or not.

Please note: that a valuation must not be over three months old on the date you exchange contracts.

What if my valuation is older than three months at the point of exchange?

If this is the case, the valuation will need to be renewed. In many cases, surveyors can provide a 'desktop' valuation. But please discuss this with your chosen surveyor.

Energy Performance Certificate (EPC)

You will need an Energy Performance Certificate (EPC) if you decide to sell your property.

An EPC is required for all property sales and must be seen before you can put the property on the market.

In some cases, we may already have an EPC if the property is relatively new. If not, we can contact our assessors for them to produce a new EPC. If this is the case, you will need to pay for this. This usually costs around £40-£80 (Please note: this is an approximate figure).

Alternatively, you can go ahead and arrange this by searching online for an EPC assessor.

You can search for an EPC here <https://www.gov.uk/find-energy-certificate>

Depending on the assessor, you can expect to pay around £40 to £80.

Legal fees

It will be your responsibility to instruct a solicitor.

Make sure they know you are selling a shared ownership property and that they understand how this works.

We can recommend a few firms that we know deal with shared ownership sales. We would recommend you contact several firms to compare fees.

Finding a buyer

We will use our appointed estate agent, Bychoice, to market your home. You will need to provide your consent for us to share your details with them.

They will then contact you directly to discuss your preferred requirements on viewings, photos, etc.

Your home will also be advertised on [Rightmove](#), and we also make a note on our website that your property is available and direct any interests to Bychoice directly. We will also share the details with those on our mailing list who have previously expressed an interest in shared ownership.

Your lease will state how long we have to find a purchaser - it is usually four to eight weeks.

We charge an administration fee of £240 to market your home.

If we struggle to find a buyer for your property within the time frame stated in your lease, you will not be required to pay the further fee of 1% of the sale price if this is detailed within your lease. Please see under 'Costs' for more information.

Selling price

The sale price is based on the RICS valuation for your home, and you would not be able to sell for less/more.

Once a sale is agreed, you will need to let your solicitor know. They will typically ask for:

- Your buyer's solicitors details
- a memorandum of sale. If your solicitors do not accept the memo of sale from Bychoice, we can supply this directly if required.

Any potential buyers must have completed our application process, details of which can be found on our website.

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

Moving on with the sale

Once a buyer is found the conveyancing process can begin.

Your solicitor will usually ask for a management pack or LPE1 (Lease Property Enquiry) pack from us. This provides information about the property, service charges, insurance, planned works etc.

We charge an administrative fee of £180 (including VAT) for this, and your solicitor will ask you to meet this cost. This fee will need to be paid before we can send the management/LPE1 pack to the solicitors.

If you have any other questions, please feel free to contact us on **0300 3300 900** and enter extension number **7302** when prompted.

Or you can email us
homeownership@havebury.com

Costs

Here is a list of costs to consider when selling your home.

- The RICS valuation fee which is typically about **£400**.
- Our administrative fee for marketing your home which is **£240**. *(In some cases, depending on the lease type, there is also a 1% fee payable on completion. This is applied to the share amount you are selling, not the total value. If this applies, the £240 fee detailed above is deducted from the 1% before it is transferred to us by your solicitor).*
- An administrative fee for us to supply the management/LPE1 pack which is **£180**.
- Your own **legal costs**. Please check with solicitors for confirmation of fees.
- **Removal costs**. Please check with removal firms for prices.
- **Mortgage advisor**. If you are using an advisor, you can confirm their charges with them.



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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

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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

Havebury Housing Partnership

Havebury House
Western Way
Bury St Edmunds
Suffolk IP33 3SP

Web: www.havebury.com
Twitter: @Havebury
Facebook: Havebury Housing
Instagram: @havebury

Telephone: 0300 3300 900 and enter
extension number 7302 when prompted.
Email: homeownership@havebury.com