

## Shared Ownership – Information for Buyers

### What is Shared Ownership and how does it operate?

Shared Ownership aims to help people on low to moderate incomes to purchase a property where it is affordable for them to over the long term. It allows you to buy a share of the property and pay an Occupancy Charge to us on the remainder. An Occupancy Charge is an amount you pay because we allow you to occupy the whole property although technically still owns a share. An Occupancy Charge does not include a cost for repairs to your property.

You will have to appoint a solicitor to act on your behalf to complete the work involved in buying a home. A solicitor acting on our behalf will deal with our interest in the purchase. You will pay for your share of the purchase price in the usual way, along with legal costs, survey fees and any other costs associated with the purchase (including Stamp Duty if applicable).

The Shared Ownership Agreement (also known as an Exclusive Occupancy Agreement) that you enter into is for a 20 year period although you will have the opportunity to extend. You will be contacted well in advance of that date to agree an appropriate way forward.

### Who is Shared Ownership for?

We **cannot** consider you for shared ownership if:

- You already own another home
- You plan to buy in order to sublet
- You do not intend to live in the property and use it as your only and principal home

We **can** consider you if one of the following apply:

- You do not currently own a home
- First time buyer
- Living in insecure accommodation
- Member of the Armed Forces
- Veterans who have left the Armed Forces within the past 2 years
- Widowers and other partners of service personnel killed in action for up to 2 years after death

### What percentage of a home can I have?

You will need to purchase the share being sold by the current sharing owner or you can buy 100% (with our and the seller's consent). If you buy 100%, the above shared ownership criteria will not apply.

You have the option to buy additional shares anytime after the first anniversary of your initial purchase however, any additional shares will be based on the current market value at that time. This is often known as 'staircasing'. When you purchase an additional share in your property, the Exclusive Occupancy Agreement that you pay to us will be recalculated to reflect the reduction in our share.

You are strongly advised to consult with your financial advisor before you proceed with purchasing any additional shares of your property.

## What responsibilities does a sharing owner have?

Like other home owners you will be responsible for all internal and external repairs for your property, and any ongoing maintenance costs. If your home has common and shared areas (flats for example) you will be responsible for paying any common maintenance or service charges.

A summary of the costs that you will be expected to pay to run your home are as follows:

- Mortgage repayments
- Occupancy Charge
- Home contents Insurance
- Building insurance
- All repairs and maintenance to your property
- Council Tax to your local authority
- Heating, Lighting, and Water Bills
- Fittings and Furniture (i.e. you will responsible for supplying your own fittings and furniture for your home)

You will need to take these costs into account when assessing whether you can afford to buy a property. You should seek independent financial and legal advice on the responsibilities that come with being a home owner both generally and in relation to any particular property you select.

## What do I do if I am interested?

1. Complete this form so we can assess if you are eligible for shared ownership
  2. If you are eligible, you can view the property and make a verbal offer if you decide to do so
  3. If your verbal offer is accepted, follow this up with a written offer with your solicitor and agree a proposed date of entry
  4. All 3 solicitors will liaise with each other to progress matters.
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# KINGDOM

Housing Association

## SHARED OWNERSHIP RESALE APPLICATION FORM



## 1. About You

Main Applicant		Joint Applicant	
Marital Status:	Male/Female	Marital Status:	Male/Female
Title:	Relationship to applicant:	Title:	Relationship to applicant:
First Name:		First Name:	
Last Name:	Date of Birth:	Last Name:	Date of Birth:
National Insurance No:		National Insurance No:	
Address:		Address:	
Home Phone:		Home Phone:	
Work Phone:		Work Phone:	
Mobile:		Mobile:	
Email:		Email:	
<p>If you would like your mail to be sent to an address other than the one given above, please provide details below:</p>			

Has anyone ever taken Court Action against you, or a person you are applying with, for anti social behaviour?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you, or anybody you are applying with, have to register with the Police under the Sex Offenders Act 1997 or the Sexual Offences Act 2003?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>If yes, please provide their:</p> <p>Name:</p> <p>Date of Birth:</p> <p>National Insurance No:</p>		
Do any immigration controls apply to you or someone who will be moving with you?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are there any conditions or limits on your permission, or that of someone living with you, to enter or stay in the UK?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

## 2. Personal Details

Main Applicant	Joint Applicant
Name of Employer:	Name of Employer:
Employer's Address:	Employer's Address:
Name of Next of Kin (NOK):	Name of Next of Kin (NOK):
NOK Address:	NOK Address:
NOK Contact Details: Home: Mobile: Email:	NOK Contact Details: Home: Mobile: Email:

## 3. Your Household

Please provide details of those moving with you.

Person 1		Person 3	
Male/Female		Male/Female	
Title:	Relationship to applicant:	Title:	Relationship to applicant:
First Name:	Joint App: <input type="checkbox"/> Yes <input type="checkbox"/> No	First Name:	Joint App: <input type="checkbox"/> Yes <input type="checkbox"/> No
Last Name:	Date of Birth:	Last Name:	Date of Birth:
National Insurance Number:		National Insurance Number:	
Person 2		Person 4	
Male/Female		Male/Female	
Title:	Relationship to applicant:	Title:	Relationship to applicant:
First Name:	Joint App: <input type="checkbox"/> Yes <input type="checkbox"/> No	First Name:	Joint App: <input type="checkbox"/> Yes <input type="checkbox"/> No
Last Name:	Date of Birth:	Last Name:	Date of Birth:
National Insurance Number:		National Insurance Number:	

#### 4. Current Accommodation

Which of these describes you? (please tick one)	
<input type="checkbox"/> Home Owner	<input type="checkbox"/> Stay with friends/family
<input type="checkbox"/> Council/Housing Association Tenant Tenancy Reference Number:	<input type="checkbox"/> No fixed address
<input type="checkbox"/> In Private Let	<input type="checkbox"/> Other (please give details)
Please give the name and address of your lender/landlord below:	
How long have you been at your present address? Main Applicant <input type="checkbox"/> Years <input type="checkbox"/> Months Joint Applicant <input type="checkbox"/> Years <input type="checkbox"/> Months	
Why do you want to move?	
What other housing options have you explored and why are these unsuitable?	

## 5. Criteria/Eligibility

Main Applicant	Joint Applicant
Which of these describes you? (please tick one)	Which of these describes you? (please tick one)
<input type="checkbox"/> Do not currently own a home	<input type="checkbox"/> Do not currently own a home
<input type="checkbox"/> First time buyer	<input type="checkbox"/> First time buyer
<input type="checkbox"/> Living in insecure accommodation	<input type="checkbox"/> Living in insecure accommodation
<input type="checkbox"/> Member of the Armed Forces	<input type="checkbox"/> Member of the Armed Forces
<input type="checkbox"/> Veterans who have left the Armed Forces within the past 2 years	<input type="checkbox"/> Veterans who have left the Armed Forces within the past 2 years
<input type="checkbox"/> Widowers and other partners of service personnel killed in action for up to 2 years after death	<input type="checkbox"/> Widowers and other partners of service personnel killed in action for up to 2 years after death

## 6. Purchase Details

Property address you wish to purchase:	
Can you afford to buy <b>this</b> property outright? If no, please state why:	<input type="checkbox"/> Yes <input type="checkbox"/> No
How will you fund this purchase?	
Do you have a mortgage in principle?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If mortgaged, what is the maximum mortgage you can get?	
Name of Mortgage Provider:	
Account /Roll No.	
Your Solicitor's Name & Address:	

### Relationship to staff or board members

Special permission may be needed for us to offer accommodation to employees, Board members or their close relatives.

Is there anyone who normally lives as part of your household related to or friends with a Kingdom employee or Board member?  Yes  No

If yes, please provide details:

Are you related by birth or by marriage to any Kingdom employee or Board member?  Yes  No

If yes, please provide details:

Are you friends, a neighbour or a business acquaintance of a Kingdom employee or Board member?  Yes  No

If yes, please provide details:

### General Data Protection Regulation Statement

#### How will we use the information about you?

The Kingdom Group collects and uses your personal information to help us provide services to our customers, employees and contractors.

The Fair Processing notice sets out what information we will collect and how we will use this information.

We will

- only collect information we need for a specific purpose, keep it secure, relevant and up to date;
- only hold as much as we need and only for as long as we need it;
- allow you to see the information we hold about you if you request it or ask us to correct or remove it.

#### Access to your information and correction

You have the right to request a copy of the information that we hold about you. If you would like a copy of some or all of your personal information, please email us at [kingdom@kingdomhousing.org.uk](mailto:kingdom@kingdomhousing.org.uk) or send a letter to our Head Office.

Please make sure you have read and fully understand the Fair Processing Notice and the Privacy Policy available on our website [www.kingdomhousing.org.uk](http://www.kingdomhousing.org.uk)

Signed:  
(Main Applicant)

Date:

Signed:  
(Joint Applicant)

Date: