

Resales

How to sell your shared ownership home





This guide applies to you if the freeholder (landlord) of your property is Southern Housing Home Ownership, Southern Housing Group or South Wight Housing Association. It explains what you need to do and who does what, when you plan to sell your home.

Deciding to sell

You can sell your share of your home at any time for whatever reason. Start by phoning the Service Centre on **08456 066 366**.

Most of our shared ownership leases give us the right to nominate a buyer, so that the property remains available for low-cost home ownership. We will charge you 1% of the selling price of your equity for putting a buyer forward, which is usually less than you would be charged by an estate agent.

Outright owner?

If you decide to move after staircasing to 100% ownership of your flat, your lease may require that you offer us the option to buy back your home or find a purchaser for you. This applies to owners who have bought from Southern Housing Group since 2006.

Call the Service Centre if you are not sure whether this applies to you.

Sale price and valuation

The sale price of your share will be based on an open market valuation, including any improvements you have made. We will arrange for this valuation to be carried out by an independent chartered surveyor in the same way as when the property was first sold for shared ownership. You will have to pay the costs.



Resales

When you confirm you wish to sell, we will pass on details about your property to our nominated agent, to be advertised on their website. Our agent provides a web-based service for people looking for low-cost home ownership. However, please note that your home cannot be marketed until you have a Home Information Pack (HIP) available for prospective purchasers. You will need to confirm this to our agent.

Potential buyers pay a registration fee so they can register their details and carry out comprehensive searches. This means you can be sure they are really interested.

Our own database of applicants has been transferred to our agent. They are also in contact with local authorities and other organisations who provide lists of potential buyers.

In helping you to sell your home, our agent will:

- promote the property on their website and encourage suitable candidates to view (you will need to show them around)
- require applicants to provide a 'mortgage in principle' certificate early in the process – though this is not a guarantee they will get a mortgage
- in consultation with Southern Housing Group, allocate the property to the best applicant
- communicate with both the vendor and purchaser
- write to all the solicitors involved and monitor the entire process to completion.



Your sale

Once you have a potential buyer, you will need a solicitor.

Your solicitor will:

- provide information about your property to your purchaser's solicitor
- agree a date for exchange and completion with your purchaser's solicitor. If you need to move quickly, make sure your solicitor is aware of this
- arrange the apportionment of any service charges.

Our solicitor will:

- contact your solicitor and your purchaser's solicitor to give details of the sales process
- prepare the consent to assign (sell) your leasehold interest
- liaise with us and ensure there are no outstanding arrears at the time of completion.

We will:

- answer queries from you or your purchaser's solicitors, charging a standard fee for providing standard information. We reserve the right to charge more if the queries are complex.

You will:

- confirm with us any payments you make to external management agents, so that this information can be given to potential purchasers
- give us your solicitor's contact details



- keep in touch with your solicitor to check the progress of your sale
- respond quickly to questions about your property from your purchaser's solicitor
- ensure that any charges payable for your property to us or any other agency (for example your local authority) are up to date
- allow your purchaser's mortgage valuer access, if needed
- agree a mutually convenient completion date with your purchaser, via your solicitor. This should be within three months of the valuation.

Your costs

Valuation	£125 plus VAT
Our solicitor's fee	£225 plus VAT
Nomination fee	1% of value of sold equity, plus VAT
Your solicitor's fee	as agreed
Home Information Pack	as agreed

These figures were correct at the time of going to press, but they may change.

Using an estate agent

If no applicants agree to purchase your property within the time limit in your lease (normally two months from the date the instruction to sell is received), you can place the property with one or more estate agents.

For flats, a sale board can usually be displayed in a window of your property, but not fixed to the exterior or any part of the communal grounds.

Resales



On selling your share, you cannot sell for more than the original valuation. It is important that you ensure your estate agent is aware of this.

Buying another shared ownership property

If you need to move but still can't afford to purchase outright, contact our sales and marketing department on **020 7553 6420** for details of new developments. Note that you must agree the sale of your present home before we can let you buy a new shared ownership property from us.

Where to get specialist advice

The following companies can offer specialist advice when you are selling or buying a shared ownership property. Please note that we accept no liability for the performance of these companies.

Financial advisors

JDC IFA 69 The Green, Twickenham, Middlesex TW2 5TU.
Phone **0870 350 6222** Email enquiries@jdcifa.com

Simply Independent 78 Park Street, Horsham, West Sussex RH12 1BX. Phone **0800 085 6480**

SPF Sherwins The Old Granary, Squerryes,
Goodley Stock Road, Westerham, Kent TN16 1SL.
Phone **0800 652 2365** Email jcloudr@spf.co.uk

Solicitors

Cook Taylor 3 Thomas Street, Woolwich, London SE18 6HR.
Phone **020 8854 1166**

Liss Gulhane Innes & Co 1 Junction Road, Romford,
Essex RM1 3QS. Phone **01708 764 440**
Email info@lgi-solicitors.co.uk

Norman H Barnett & Co 397 Barking Road, East Ham,
London E6 2JT. Phone **020 8471 2112**

Rosemary E Hensby Solicitors 20 Mulberry Lane, Goring By
Sea, Worthing, West Sussex, BN12 4NS.
Phone **01903 244 953**

The Owen-Kenny Partnership Old Market House,
Market Avenue, Chichester, West Sussex PO19 1JR.
Phone **01243 532 777**

William Sturges & Co 55 Uxbridge Road, Ealing, London
W5 5SA. Phone **020 7873 1000**
Email law@williamsturges.co.uk

Wiseman Lee Solicitors 241 High Street North,
Manor Park, London E12 6SJ. Phone **020 8215 1000**
Email info@wisemand.co.uk

Home Information Packs

You will find the requirements set out at
www.homeinformationpacks.gov.uk.

For more information contact the Service Centre. After completion, we may ask you to complete a short survey. This helps us to monitor our service and the service offered by our solicitors, valuers and the mortgage providers involved.

Contact us

Service Centre opening hours, 8am to 8pm, Monday to Friday

If you live anywhere except the Isle of Wight phone **08456 066 366**

If you live on the Isle of Wight phone **08456 581 654**

Email us at servicecentre@shgroup.org.uk

Write to us at **Service Centre, Southern Housing Group,
PO Box 643, Horsham RH12 1XJ**

For help with translations, or if a large type, Braille or taped summary would be useful, please contact the Service Centre.

Arabic

.08456 066 366 لمساعدتك في الترجمة يرجى الاتصال بمركز الخدمة على هاتف

Bengali

অনুবাদ সাহায্য পেতে হলে সার্ভিস সেন্টারে 08456 120 041 নম্বরে ফোন করুন।

French

Si vous souhaitez recevoir de l'aide avec vos traductions, appelez le 08456 066 366.

Somali

Wixii ah caawimo turjumaan ka soo wac Xarunta Adeegga telefoonka 08456 066 366.

Spanish

Si necesita que le ayudemos con alguna traducción, llame al Service Centre: 08456 066 366.

Turkish

Tercüme konusunda yardım için 08456 120 031'dan Hizmet Merkezi'ni arayın.