

GUIDANCE NOTES FOR:

NEW SUPPLY SHARED EQUITY & SHARED OWNERSHIP APPLICATION FORM

Part one – About the Application

Please tell us about your personal details and the area in which you wish to live.

Please complete all your personal details and include a telephone number which would be useful if we need to clarify any details.

Part two – Supporting Evidence

These are additional documents which must be provided where necessary in order to consider your application.

Enclosure one - Evidence of your accommodation status is required. For example, if you are a tenant, a copy of your tenancy agreement should be provided. You must provide written evidence of the accommodation status of **all** applicants regardless of whether they currently live in the same accommodation or live separately.

Enclosure two - If you currently own your home but need to move, you must provide evidence of why this is the case. For example, if you have particular housing needs arising from an impairment or disability and need to move you must provide written evidence from a professional (such as a doctor or occupational therapist) stating why your current home is unsuitable.

Enclosure three - Applicants are required to provide a mortgage quote from a lender.

The mortgage quote must be from a qualifying lender such as a bank, building society or insurance company. Other lenders may be acceptable but you need to check whether the lender can provide a mortgage for the Shared Ownership scheme.

Part three – About you

This part tells us more about your current employment status.

Please provide details if you have any local connections in the area and, if you already live in the area, please say how long you have lived there.

This section should be completed for all applicants.

Part four – Details of those who will be residing with you

This is to help us assess your house size requirements. Please give details of all those who will be living with you.

Please advise on the number of bedrooms you would prefer.

Part five – Current accommodation

Please give us details of your current accommodation. If **all** applicants currently live in the same accommodation you only need to complete Questions 1 to 7 in this section. If the applicants currently live in separately accommodation you must tell us about the living arrangements for each person.

Please note that you must provide written evidence of the accommodation status of **all** applicants regardless or whether they currently live in the same accommodation or live separately.

Please give us the details of your landlord, if applicable, and any housing waiting list that you are currently on.

Please tell us about the type of accommodation that you currently live in. House/apartment size should be based on the number of rooms in your accommodation excluding the kitchen, bathroom and any hall areas.

Please explain why you want to move from your current accommodation into a SO property.

Please provide Enclosure one – Evidence of accommodation status.

Part six – People with particular housing needs

We use the term “people with particular housing needs” to describe people who have a need for a larger or more specialised house. This need could arise as a result of a member of the household having a disability or impairment.

This section relates to information about any particular housing need that you or a member of your household has. Please give as much detail as possible about any special housing requirements that you have in relation to house type, design and location.

If you currently own your home but require to move as a result of your particular housing needs we will need to know the specific reasons for this. We need written support from a professional (such as a doctor or occupational therapist) stating why your current house is no longer suitable for your needs.

Please provide Enclosure two – Evidence of why you have to move from the house that you own.

Part seven – Income assessment

We need as much information as possible relating to your financial situation. We cannot assess your application unless you fully complete this section.

Applicants will have to state all sources of finance. A household's income will be considered to be the total of:

- Gross earnings, per single person or couple, as appropriate;
- Any other income, comprising sickness benefit, unemployment benefit, bank interest, superannuation or pension from previous employment, welfare benefit, working families tax credit, widow's pension and shareholder's profits; and
- Personal contributions.

Personal contributions may comprise savings, gifts or any other contributions by the applicant. The definition of personal savings that we use includes: cash, premium bonds, stocks and shares, unit trusts, bank or building society accounts and fixed-term investments; the surrender value of any endowment policies; property; redundancy payments; and pension lump sum payments.

The definition of personal savings does not include: personal possessions; business assets; tax rebates; personal pension schemes; retirement annuity contracts and annuity surrender values; any essential transport costs or capital sum awarded for the purpose of support or care costs.

We will include personal savings held by all prospective applicants.

If you require a mortgage / loan you must tell us about the mortgage that you have been told you are entitled to by lenders. In all circumstances, applicants who require a mortgage must provide a quote from their lender. Where this is not possible, there should be clear justification of the reasons. The mortgage quote must be from a qualifying lender such as a bank, building society or insurance company.

For Shared Ownership properties applicants must purchase a minimum of 25% tranche but can purchase a 50% or 75% tranche, taking into account other financial commitments and the associated costs of home ownership.

For NSSE properties applicants must purchase a minimum of 60% and a maximum of 80%. For further information on NSSE properties please see the Associated NSSE information leaflet.

Please include Enclosure Three – Evidence of maximum mortgage that you are able to raise.

Part eight – Signing the application form

Please ensure that all applicants sign the application form.