

urbansplash

Guide to shared ownership

(Rent to HomeBuy)

Bristol
0117 325 0308

Plymouth
01752 202 121

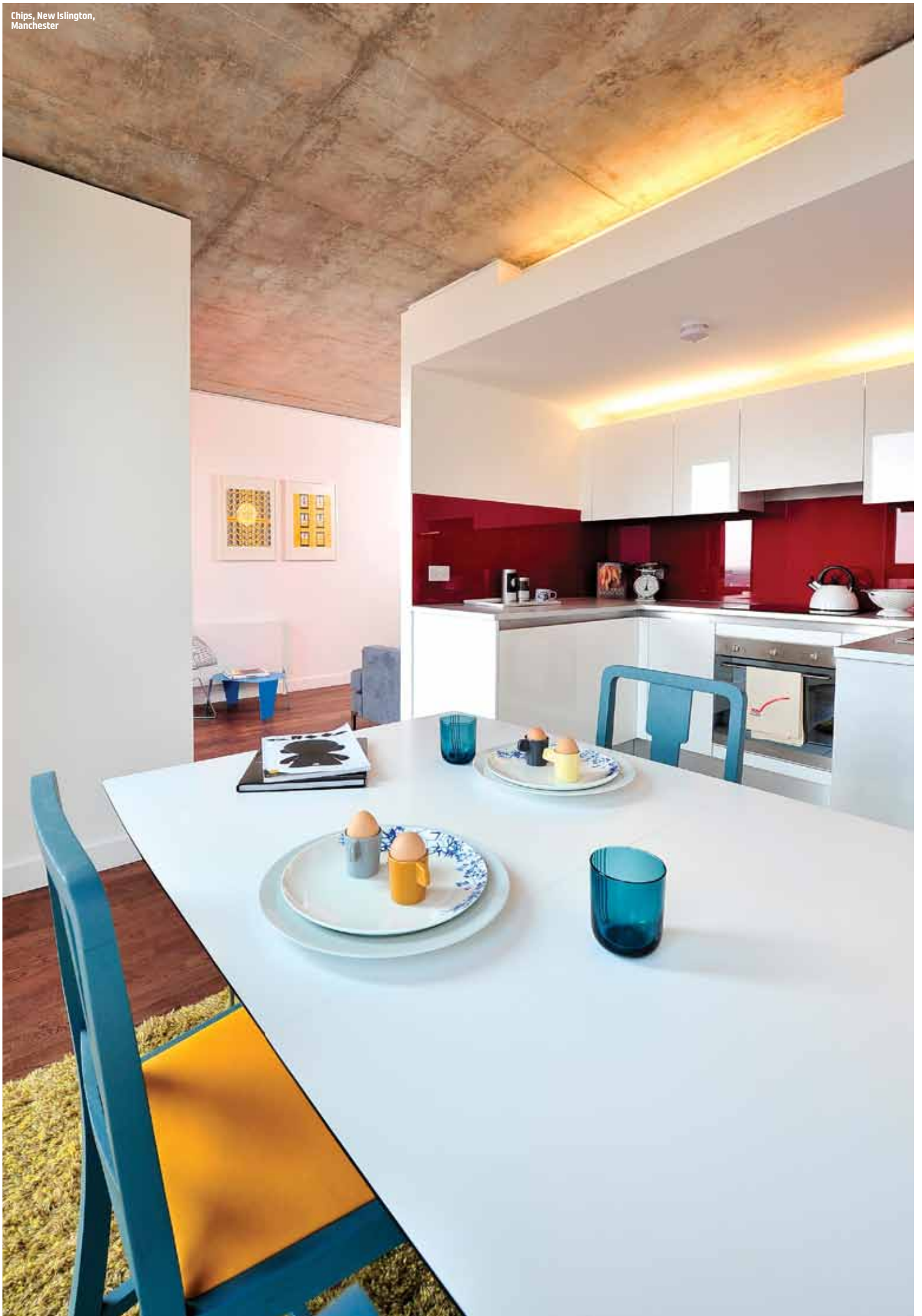
Manchester & Salford
0333 666 9999

Leeds
0333 666 6000

live@urbansplash.co.uk
www.urbansplash.co.uk/shared-ownership



Homes &
Communities
Agency



Who's who

urbansplash



There are a number of different organisations who play a role in the shared ownership process, so we thought we should explain who everyone is first!

Urban Splash – that's us! We're the developer of the apartments available to buy through shared ownership or rent while saving for a deposit through Rent to HomeBuy.

live@urbansplash.co.uk **www.urbansplash.co.uk**

Meet the Team

Bristol sales team – 0117 325 0308
Mandy Lock – Residential Consultant
mandylock@urbansplash.co.uk

Plymouth sales team – 01752 202 121
Leigh Robinson – Atwell Martin
leigh.robinson@atwellmartin.co.uk

Leeds sales team – 0333 666 6000
Anthony Mackle – Residential Consultant
anthonymackle@urbansplash.co.uk

Manchester/Stalybridge sales team
– 0333 666 9999
Toby Gallagher – Residential Consultant
tobygallagher@urbansplash.co.uk
David Morgan – Residential Consultant
davidmorgan@urbansplash.co.uk

Bristol

Help to Buy South – the Help to Buy agent for shared ownership at Lakeshore, Bristol. Help to Buy South act on behalf of the government and will assess your eligibility for shared ownership or RtHB, and process your application.

0845 604 1122 **www.helptobuysouth.co.uk**

Plymouth

Help to Buy South West – the Help to Buy agent for shared ownership at Mills Bakery, Plymouth. Help to Buy South West act on behalf of the government and will assess your eligibility for shared ownership or RtHB, and process your application.

0300 100 0021 **www.helptobuysw.org.uk**

Leeds

Help to Buy NEYH – the Help to Buy agent for shared ownership at Saxton, Leeds, acting on behalf of the government. Help to Buy NEYH will assess your eligibility for shared ownership and process your application.

0113 825 6888 **www.helptobuynyh.co.uk**

Manchester

Help to Buy North West – Help to Buy North West is the Help to Buy agent for shared ownership at Chips and 3Towers (Manchester) and Longlands (Stalybridge), acting on behalf of the government. Help to Buy North West will assess your eligibility for shared ownership, and process your application.

0300 790 0570 **www.helptobuynw.org.uk**

Homes and Communities Agency (HCA) – The Homes and Communities Agency, otherwise known as HCA, is a government body whose role is to create thriving communities and affordable homes.

0300 1234 500 **www.homesandcommunities.co.uk**

The basics

Shared ownership is a government backed initiative, funded by the Homes and Communities Agency, to help you get your foot on the housing ladder.

This popular government backed scheme offers customers who don't own a home the chance to buy a 25% - 75% share in their new home - and pay a small, subsidised rent on the percentage they don't own.

Through shared ownership, you can buy anything from 25% to 75% of the property, renting the remaining share at 2.75% per annum. The amount you can buy will be based on what you can afford and this will be assessed using the government's Affordability Calculator.

Am I eligible?

Shared ownership is designed to benefit a wide range of working people on lower to middle family incomes.

The main criteria for shared ownership is:

- You/your household has an annual income of less than £60,000
- You are in full time employment
- You currently own no other properties



The basics

Shared ownership is available at:

Lakeshore, Bristol

Lakeshore is Urban Splash's first development in Bristol. The Grade II Listed building sits over its own lake, within 10 acres of landscaped grounds. A fantastic mix of one and two bedroom apartments with extra high ceilings make open living spaces full of natural light and generous balconies with space to breathe. Look out across parkland full of wildlife or step outside for a woodland walk. Design for the city, live in the county.

Mills Bakery, Royal William Yard, Plymouth

Situated on the coastline of Devon, the breathtaking Royal William Yard is a collection of Grade I and II Listed buildings overlooking a new marina, with a number of restaurants, a gallery and a naval visitor centre adding to the value of the Yard as a great destination. One and two bedroom apartments in Mills Bakery are packed with original features and beautiful architecture. A waterfront destination with a difference.

Chips, Manchester

Our award-winning landmark building in New Islington, designed by world-famous architect Will Alsop. One and two bedroom apartments, with full height glazing to make the most of the waterside view.

3Towers, Manchester

One and two bedroom apartments with spacious interiors and fantastic views across Manchester or the leafy green Irk Valley. Located just a short walk from the Northern Quarter on the edge of Manchester City Centre.

Saxton, Leeds

Saxton is a great place to live. One and two bedroom apartments have bright open plan living spaces offering fantastic views over Leeds. There is tons of outside space too, with six and a half acres of private residents gardens and allotments so you can grow your own veg! There is even a residents gym and it's all located just minutes from the city centre.

Pattern House, Longlands, Stalybridge

Modern city living with stunning countryside views, one and two bedroom apartments in Pattern House all feature balconies, with ground floor apartments benefiting from garden terraces. The communal gardens reach right down to the river bank with beautiful countryside on your doorstep! All apartments have floor to ceiling glazing, allowing natural light throughout the generous open space.

See our website for more information about all of these developments and current availability.

Show apartments are now open. To arrange a viewing, call us on:

Bristol

0117 325 0308

Plymouth

01752 202 121

Manchester & Stalybridge

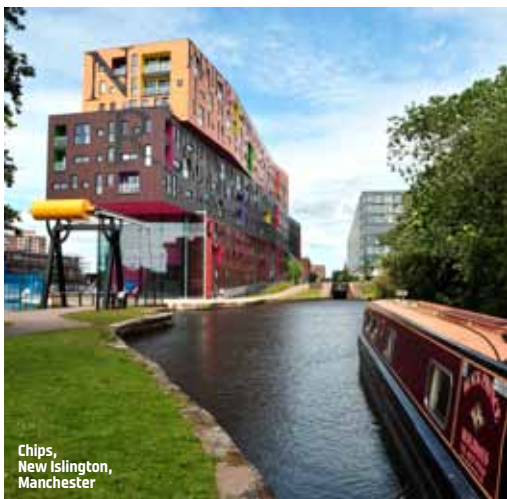
0333 666 9999

Leeds

0333 666 6000

or email live@urbansplash.co.uk

We're here to help you get your foot on the property ladder.







The basics

How do I get started and purchase my new home?

1. Visit the Urban Splash website to register your interest.
2. Fill in an application form for shared ownership on the Help to Buy agent's website:

Lakeshore, Bristol

www.helptobuysouth.co.uk

Mills Bakery, Royal William Yard, Plymouth

www.helptobuysw.org.uk

Chips/3Towers, Manchester & Longlands, Stalybridge

www.helptobuynw.org.uk

Saxton, Leeds

www.helptobuyneyh.co.uk

There is also a link from the Urban Splash website. The Help to Buy agent will process your application and confirm if you are eligible for the scheme.

3. Our sales team will contact you to make an appointment to view our apartments so that you can choose your new home.
4. You will then be assessed using the government's approved affordability calculator and this will determine the amount you can buy. You will need to provide 3 copies of your latest payslip and also a mortgage offer in principle.
5. Once you have received confirmation that you can proceed, contact Urban Splash and make an appointment to reserve your new home. The reservation fee is £1000 on the apartment and will be deducted from the purchase price on completion. In order to reserve, you will need two forms of identification (one with a photograph).
6. Once you have reserved your new home, Urban Splash's solicitors will send all the legal documents required to your solicitor to enable the purchase of the property to take place. This process usually takes four to six weeks and further details regarding this process are available by emailing your residential consultant, who will look after you during the sales process.
7. Once the property transaction has completed, we will be delighted to move you into your new home.

If you need any assistance in finding a mortgage or with finding a solicitor, please let us know as we will be happy to put you in touch with our recommended Independent Financial Advisor and solicitor.



The basics

Rent now while you save for your deposit (Rent to HomeBuy)

If you're not quite ready to buy, you can rent your home for up to five years at 80% of market rent, allowing you to save for your deposit whilst you enjoy living in your home. You can move into home ownership at any point during the five year period, buying from 25% to 75%, with an option to buy additional shares in the future.

I want to rent now and buy later...

If you want to rent first in order to save for a deposit:

1. Fill in an application form for Rent to HomeBuy on the Help to Buy agent's website:

Lakeshore, Bristol

www.helptobuysouth.co.uk

Mills Bakery, Royal William Yard, Plymouth

www.helptobuysw.org.uk

Chips and 3 Towers, Manchester & Longlands, Stalybridge

www.helptobuynw.org.uk

Saxton, Leeds

www.helptobuyneyh.co.uk

There is also a link from the Urban Splash website. The Help to Buy agent will process your application and confirm if you are eligible for the scheme.

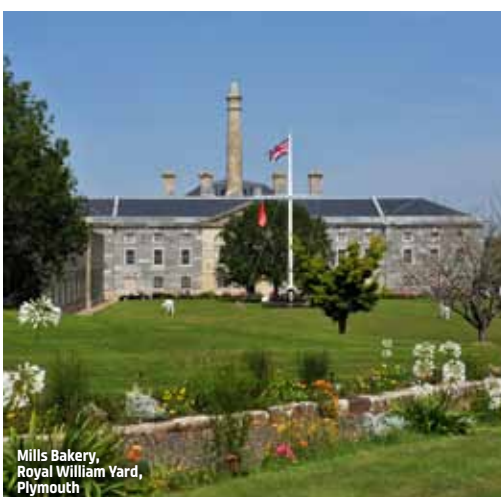
2. When you've chosen your new home, fill out our simple application form. We'll get this checked by an external referencing agency. You'll need to include details like:

- National Insurance number (or overseas equivalent) and previous address(es), usually for the last six years.
- Three forms of original ID which we'll photocopy:
 - Photographic with signature, e.g. passport or driving licence
 - Utility bill from the last three months, from your current address (sorry, no photocopies or mobile phone bills allowed)
 - A recent bank statement from the last three months (sorry, no photocopies, originals only)

- Application fees apply, please contact our residential consultants for details. This administration charge is paid to an external company for tenant referencing.

Reference fees need to be paid by debit card as we only start to reference once monies received.

3. We'll contact you to arrange a move-in date when the referencing reports are approved, which is usually within five working days
4. Next you'll need to pay your deposit and first month's rent (your deposit is one month rent plus £100). All monies need to be paid two working days before move in.
5. Move into your new home. Once you have signed your tenancy agreement and reservation form, and your payments have cleared, we can give you your keys.
6. Urban Splash will work with you to help you progress into home ownership at any point within the five years, if you decide you want to buy your home.



Your questions answered

1. How does it work, exactly?

Buy now

Once you buy a share of your home, you will own a proportion of your property and Urban Splash will continue to own the rest of the property. You will be the principle owner of the property, and you will pay a small interest fee on the share that you have not yet purchased at 2.75%.

Or rent now so you can save for your deposit

If you can't afford to buy now, you could rent an eligible home at 80% of market rent on an Assured Shorthold Tenancy (a 'normal' rental agreement), allowing you to save for a deposit and purchase an affordable share in the future.

During your rental period you will be responsible for your utility bills and council tax. However, the service charge is included in your rent.

2. Who can take part in this scheme?

You may be eligible for shared ownership if you don't already own a home, and have a yearly combined household income of up to £60,000. You also need to show that you have a link to the area in which you want to apply for shared ownership, e.g. family, work, community links. When you start your application, your eligibility and credit history will need to be checked by the Help to Buy agent.

3. What are the roles of Urban Splash and the Help to Buy agent?

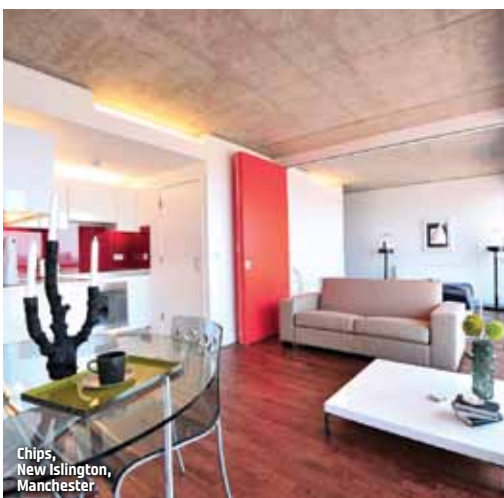
Urban Splash will be your first point of contact, show you around the apartments to help you choose your new home and take you through the shared ownership process. The Help to Buy agent will check your eligibility to apply for shared ownership on your chosen property.

4. What properties are available through shared ownership?

Urban Splash want to offer a more affordable way to live in our great buildings. We currently have a range of one and two bed apartments available in Bristol, Plymouth, Manchester, Leeds and Stalybridge. Apartments are located throughout the building, and are completed to the usual high specification you'd expect from Urban Splash.

5. How do I increase my share in my home?

You can buy additional shares in your home at any time after buying the initial share, and each share must be at least 10% of the remaining share. This process of buying additional shares is often referred to as staircasing. When you're ready to do this, you just need to contact the Help to Buy agent. Every time you want to staircase, your home will be valued by an independent valuer who will determine the price.



Your questions answered

6. What are the monthly costs for shared ownership?

Once you have purchased your initial share, you will pay:

- monthly mortgage payment
- legal and valuation fees for your purchase of each staircase share
- ground rent
- 2.75% on the remaining share
- service charge according to your property. Please contact our residential consultants for further details.

7. What happens if my circumstances change?

When you first apply, the Help to Buy agent will carry out an eligibility assessment to ensure that you qualify. If your circumstances change please contact the Help to Buy agent for assistance.

8. Can I enter this scheme with a partner or friends?

Yes, you can apply for shared ownership with up to three people, and you will all become co-owners. You will all need to be checked for eligibility by the Help to Buy agent.

9. How do I sell my home?

You can sell the % of your home that you own to another eligible person with our agreement, or you can sell 100% of the value of your home on the open market and on completion, Urban Splash's share will be paid back from the sale proceeds.

10. Who will be responsible for repairs of the property?

If you have started buying, you will be responsible for any repairs within your home.

If you are renting and have not started buying your home, Urban Splash will look after repairs as your landlord, and also cover the cost of the service charge.



If you have any other questions, just email us at live@urbansplash.co.uk, or call us on:

Bristol	0117 325 0308
Plymouth	01752 202 121
Manchester & Stalybridge	0333 666 9999
Leeds	0333 666 6000

Call in and see us, we'd love to hear from you!

urbansplash