

Shared Ownership



Important information for applicants

Please read this carefully. This information will help you understand how the Shared Ownership scheme works and what is involved in the application process. It will also explain what documents you need to provide and who to contact with any questions.

About this Information

We want to make sure that everyone applying for Shared Ownership receives clear and consistent information. This document contains important information you should be aware of before starting your affordability assessment.

This information applies to all Shared Ownership homes, including:

- Shared Ownership (standard)
- Home Ownership for People with Long-term Disabilities (HOLD)
- Older Persons Shared Ownership (OPSO)

Your Key Information Document (KID)

Please read the [Key Information Document \(KID\)](#) carefully as it contains essential details about shared ownership. Additional information specific to the property you are interested in can be found in the [Key Information Documents included with the advert](#). If you are unsure which document you need or require it in a different format, please contact a member of the sales team.

Our Application and Assessment Process

The following is a summary of the steps involved in applying for Shared Ownership:

You are welcome to contact Metro Finance for an initial affordability assessment ahead of the release date. This step is optional and is not a required part of our process.

Metro Finance: www.metrofinance.co.uk, 0114 270 1444.

Your initial affordability assessment does not guarantee you a home, you will need to complete an application on the day of release to be considered and homes are sold on a 'first come, first served' basis.



   @viaducthousing
www.viaducthousing.com

After the property has been made available for sale

- Submit your application to Viaduct Sales/Stockport Homes Group on the day of release. If you have registered an interest in the site, on the day of release you will be sent an email containing a link to a Viaduct application form. You will need to complete this form to be added to the shortlisting. The application form will also be available on the webpage from 11am on the day of release.
- If the home is already available for sale or is a resale (pre-loved) property, please email the sales team at sales@viaducthousing.com to register your interest and be referred for an affordability assessment.
- Your eligibility for Shared Ownership will be assessed. If eligible, your details will be passed to an advisor at Metro Finance for a full affordability assessment.
- Once your affordability assessment is complete, we will review the outcome.
- A decision will be made about whether you are able to proceed, and the share level you can purchase.

Please note:

- We operate a one stage assessment process.
- If you are referred for a mortgage affordability assessment, this does not constitute mortgage advice or guarantee the availability of a mortgage.
- If the resale property is being marketed by an external estate agent and you've already received mortgage advice, the sales team will supply the necessary documents for your mortgage advisor to approve your application. In this case, you won't need to complete a separate assessment with Metro Finance.
- Members of the armed forces are given priority for shared ownership. If you meet the eligibility requirements for military personnel, please inform the sales team and add this to your application form.
- Your details will be given to Metro Finance to carry out a detailed affordability check. Metro Finance assist Viaduct Housing Partnership with their affordability checks on Shared Ownership homes and you will be required to send your documents.
- Documents will be sent and stored on a secure online portal and information will be shared between Metro Finance and Viaduct Housing. You may choose to use Metro Finance for your mortgage, or you can use any Independent Mortgage Advisor. A data sharing and service level agreement is in place with Metro Finance. If you wish to see a copy of this agreement or our Data Protection Policy, please contact Assurance@stockporthomes.org.
- By sending your documents, you are agreeing to us carrying out anti money laundering checks.

Minimum Documents Required

You will need to provide some documents to support your application. The exact documents may vary depending on your circumstances, but as a minimum you will usually need to provide:

- Proof of ID (passport or driving licence)
- Proof of address (utility bill or bank statement)
- Recent payslips (usually last 3 months)
- Recent bank statements (usually last 3 months)
- Evidence of any savings and deposit funds
- Evidence of any existing financial commitments (e.g. loans, credit cards)
- Credit file may be requested

If you're self-employed or have additional sources of income, you may need to provide extra documentation. If you're unsure what to submit, your panel advisor will be able to assist you. In the event that your application is unsuccessful, you will be notified by email and your documents will be securely deleted.

Important Policies

Please read our [Accessing Shared Ownership](#) policy for further information on the below:

- First-come-first-served
- Minimum surplus income
- Minimum deposit
- Adverse credit
- Cash Buyers

If you Do Not Meet the Requirements

- If you are not eligible for Shared Ownership, or you are unable to meet the requirements of the affordability assessment or our policies, your application may not be accepted.
- If you wish to purchase a different share than the share determined as affordable by your assessment, you must provide a clear and justifiable reason. We may either offer a different share or decline your application.

Who Does What during the Application Process

Application Stage	Responsible Party	Contact For Queries
Applicant eligibility and prioritisation	Shared Ownership Provider Viaduct Sales/Stockport Homes Group	0161 218 1303 sales@viaducthousing.com
Financial affordability assessment	Mortgage Broker (acting on behalf of Viaduct Sales)	Metro Finance 0114 270 1444 www.metrofinance.co.uk
Application decision and share level	Shared Ownership Provider Viaduct Sales/Stockport Homes Group	0161 218 1303 sales@viaducthousing.com
Application of provider policies	Shared Ownership Provider Viaduct Sales/Stockport Homes Group	0161 218 1303 sales@viaducthousing.com
Mortgage advice (if requested)	Mortgage Broker / Advisor (regulated by FCA)	Applicants can choose who they wish to use for mortgage advice and are not obliged to use Metro Finance .
Complaints about application or decision	Shared Ownership Provider Viaduct Sales/Stockport Homes Group	0161 218 1303 sales@viaducthousing.com
Complaints about mortgage advice	Mortgage Broker's own complaints procedure.	If using Metro Finance- 0114 270 1444 www.metrofinance.co.uk

Accessibility

If you require this information in a different format (for example, large print, braille, or another language), please let us know and we will do our best to assist.

This document is provided in accordance with Homes England guidance and will be updated periodically to ensure it remains current.

We look forward to receiving your application and helping you towards finding your new home.



Viaduct Housing Partnership is a development partnership between Stockport Homes Group and Stockport Council.

Viaduct Partnerships Ltd is a company registered in England and Wales with company number 10330045. Registered address: Cornerstone, 2 Edward Street, Stockport, SK1 3NQ.