

Important Information for Applicants (Shared Ownership)

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.



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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 your Key Information Document (KID) carefully as it contains essential details about the home you are interested in.

Our Application and Assessment Process

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

- Register your interest in a shared ownership home, by phone, email or through the property portals.
- Complete your stage 1 self-assessment on affordability.
- View the property and submit your application to us.
- Your details will be passed to a panel mortgage advisor for the stage 2 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:



Did you know you can manage your bpha account online at my.account?
Scan the QR code or visit www.bpha.org.uk/my-account

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- We operate a two-stage assessment process.
- If you are referred for a mortgage affordability assessment, this is not mortgage advice and does not guarantee you can get a mortgage.

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 – Valid passport or driving licence (colour copy).
- Proof of Address – Utility bill, council tax bill, bank statement (issued within last 3 months).
- Proof of income – Most recent payslips (minimum 3 months) or most recent self-employed accounts (SA302s).
- Proof of income – Three months' bank statements (issued within last 3 months).
- Proof of Deposit – Bank statements, savings statements, ISA statements (whichever applies).
- Source of Deposit – Evidence of accumulation of funds (e.g. 6 months savings statements).
- Evidence of any financial commitments (loans, credit cards)
- Credit Report – Online providers are Check My File, Experian and Equifax

If you are receiving financial assistance from a family member or friend you must declare this to the mortgage advisor, they may ask you to provide the following:

- Proof of Giftof ID – Certified valid passport or driving licence (colour copy).
- Proof of Giftof Address – Certified utility bill, council tax bill, bank statement (issued within last 3 months).
- Gifted Deposit Letter – Confirmation of gift amount, non repayable, not a loan, signed by giftof
- Proof of Gifted Deposit – Bank statements, savings statements, ISA statements (whichever applies).
- Source of Gifted Deposit – Evidence of accumulation of funds (e.g. 6 months savings statements).

If you are unsure what to provide, your panel advisor will guide you.

Important Policies

Our shared ownership policy sets out our position with the following:

- First-come-first-served
- Minimum surplus income
- Minimum deposit
- Adverse credit
- Valuations

You can find full details of our policies on our website here:

<https://www.bpha.org.uk/about-us/policies/115/>



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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.
- If you are buying a shared ownership home from a current shared owner and wish to buy more shares than what is available for sale, and it is affordable for you, you must confirm this in writing so we can discuss this with the seller.

Who Does What in the Application Process

Application Stage	Responsible Party	Contact For Queries
Applicant eligibility and prioritisation	Shared Ownership Provider	resales@bpha.org.uk
Financial affordability assessment	Mortgage Broker / Advisor (acting on behalf of Provider)	Please refer to the MA brochure.
Application decision and share level	Shared Ownership Provider	resales@bpha.org.uk
Application of provider policies	Shared Ownership Provider	resales@bpha.org.uk
Mortgage advice (if requested)	Mortgage Broker / Advisor (regulated by FCA)	Please refer to the MA brochure if you are seeking mortgage advice from our panel advisors. If you are not seeking mortgage advice with our panel advisors, please refer to your own contact.
Complaints about application or decision	Shared Ownership Provider	complaints@bpha.org.uk
Complaints about mortgage advice	Mortgage Broker's own complaints procedure	fay@metrofinance.co.uk matt@expert-financial.co.uk Info@censeo-financial.com



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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.



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