

D-03 This is a **Homes England** requirement.

The email below must be issued from the Selling Agent to a prospective buyer of a Shared Ownership Re-Sale Property, **prior** to them beginning the financial assessment process.

Key Information Documents - General Information (for older leases) will be provided to the Agent, and we (The Provider) will issue KID 2 when we have an approved applicant who the seller intends to proceed with a sale, KID 2 ONLY applies to New Style Leases granted from 2016 onward.

**Subject:** Shared Ownership Applicant Guide

Dear [Applicant Name],

Thank you for your interest in purchasing a shared ownership home. Before proceeding to an affordability assessment, please review the following important information. This is to ensure you fully understand the shared ownership scheme and the application process.

### **1. Key Information Document (KID)**

Please find attached the Key General Information this home. This outlines essential details about the property, tenure, and your responsibilities as a shared owner.

### **2. Application & Assessment Process**

The shared ownership application process involves:

- **Step 1:** The agent will check you meet any local connection criteria (if applicable)
- **Step 2:** A FREE no obligation initial eligibility check will be carried out by The Mortgage People (**TMP**) on behalf of Homes Plus, the Shared Ownership Provider.
- **Step 3:** A Full Financial Assessment will be carried out by TMP on behalf of the Provider.
- **Step 4:** You'll be asked to complete a single page application form
- **Step 4a :** We (the Agent) need to provide Landlords references covering the last 3 years (if applicable) to the Provider, on your behalf
- **Step 5:** The Provider will review the Full Assessment and make a decision on whether to approve your application and at what share level.

Please note:

- An affordability assessment does not constitute mortgage advice and does not guarantee a mortgage offer.
- If you do not meet eligibility, affordability, or provider policy requirements, or cannot provide the necessary documents, your application will likely be declined.
- If you request a share size higher or lower than the affordable level determined by the affordability assessment without valid justification, the Provider may offer a different share or decline your application.

- Where you are unable to or delayed in providing the required information it could result in another applicant who can provide their required documents promptly being approved for the same home and in such circumstances, where this occurs, the seller may decide to proceed with them. Therefore, speed is of the essence when completing all the steps above.
- Where Homes Plus has the completed assessment and any associated documentation which allows them to approve an applicant it is then the seller's decision to decide which approved applicant they proceed with.

### **3. Documents Needed for the Full Financial Assessment**

This is where it helps if you are really organised with your home finances and document retention. You will be required to provide much of below and dependant on your personal circumstances there may be additional items you need. In these circumstances TMP will inform you as soon as it is evident additional items will be required, and it is important that you endeavour to get the required information at the earliest opportunity so as to not delay your Full Assessment outcome and Budget Planner being sent to Homes Plus by TMP for review.

- Credit Report, dated within the last month
- In-date ID (If client sending a passport, it must bear their signature)
- Proof of address, utilities/council tax bill dated within the last 3 months ONLY if address not evident on other documentation (i.e. Bank statements or driving license if sent for ID)
- Latest 3 months bank statements for any live accounts held, we will cross-reference this with bank statements showing on the credit report. So even if it is an open account and not used, we will still require latest 3 months statements
- Latest 3 months' payslips
- Latest 2 years SA302's and corresponding Tax Year Overviews for self-employed income
- Evidence of any benefit income (Latest 3 months Universal Credit Statement, any Disability Living Allowance or Personal Independent Payment letters etc)
- Proof of Deposit (latest 3 months statements)
- Gifted deposit? Latest 3 months statements from giftor, ID and gifted deposit letter
- Deposit from Equity? Latest mortgage statement and MOS for property being sold

### **4. Provider Policies**

Please review the Provider's published Shared Ownership related policies:

- First-come-first-served policy – [FCFSP](#)
- Minimum surplus income policy – [MSIP](#)
- Adverse credit policy - [ACP](#)

## 5. Who Does What – Roles & Responsibilities

<b>Application / Assessment Element</b>	<b>Responsible Organisation</b>
Viewings, Marketing, Offers	The Estate Agent
Applicant eligibility & prioritisation	Homes Plus (the Provider)
Financial assessment of affordability	The Mortgage People (on behalf of the Provider)
Decision to accept/decline application & share level	Homes Plus (the Provider)
Application of Provider policies	Homes Plus (the Provider)
Mortgage advice (if requested)	Mortgage broker/advisor (Financial Conduct Authority regulated)
Complaints re: application/share decision	Homes Plus (the Provider)
Complaints re: mortgage advice	Mortgage broker/advisor (own <b>FCA</b> -regulated complaints procedure)

If you have any questions about the application or eligibility, please contact Homes Plus (the Provider) via [Sales@SevernHomes.co.uk](mailto:Sales@SevernHomes.co.uk)

If you have any questions about the affordability assessment, please speak to the mortgage broker/advisor once appointed.

Kind regards

[Estate Agent Name]

**On behalf of Homes Plus** (The Provider)