

# Buying more shares in your Shared Ownership home

You can purchase further shares in your home at any time during the term of the lease. This process is known as “Staircasing”.

The first thing you need to do is to write to or email the Leasehold & Sales Team to advise us that you wish to purchase additional shares. If you have carried out any permitted improvements to your property, please ensure you provide us with a list of them as any improvements that have added value to your property will be disregarded in the market valuation.

Once we receive your letter or email, we will instruct an RICS Valuer to carry out a market valuation of your home. You will be liable for the valuation fee. Within 7 days of receiving the valuation report, we will advise you in writing of the market value of your home and the price of the additional share you wish to purchase.

*Please note that the price you pay for any additional shares may be different than the price you paid for your original purchase. This is due to fluctuations in the housing market.*

You will need to instruct a solicitor to complete the purchase. Once your purchase has gone through, the amount of rent you pay will be adjusted accordingly. If you have purchased 100% then you will no longer pay any rent and the freehold of the property may be transferred to you.

*Please note that even when you own 100% of the property, you may be liable for service charges depending on the development and the terms of your lease.*