LONDON Home Show

Is Shared Ownership right for you?

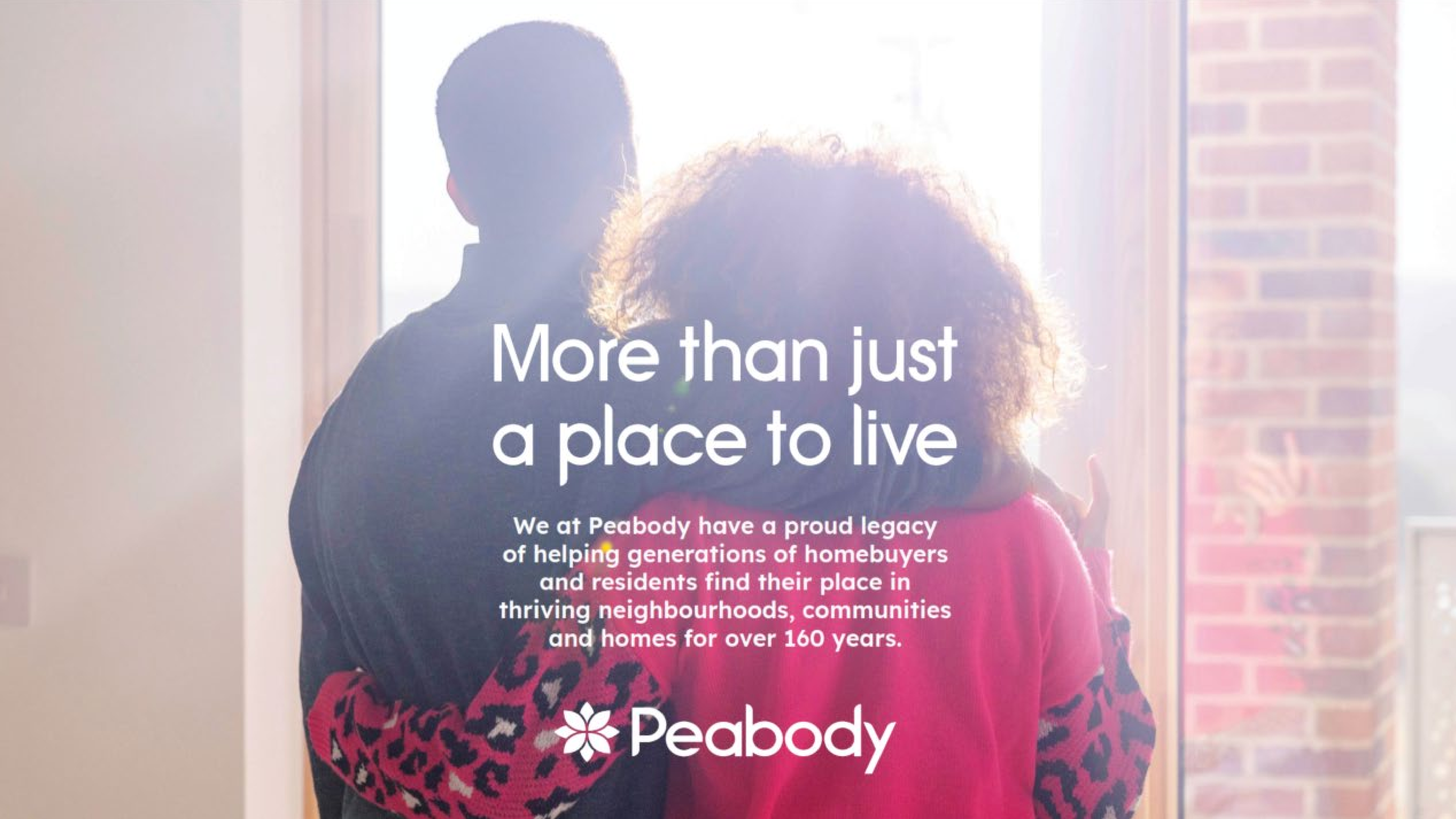
Ask us anything!

SHARE TO BUY Live

GARETH GOW

Senior Sales Manager

Peabody


More than just a place to live
We at Peabody have a proud legacy of helping generations of homebuyers and residents find their place in thriving neighbourhoods, communities and homes for over 160 years.
Peabody

Learn more about

Shared Ownership

today, we'll look at...

What is Shared Ownership?

How it works

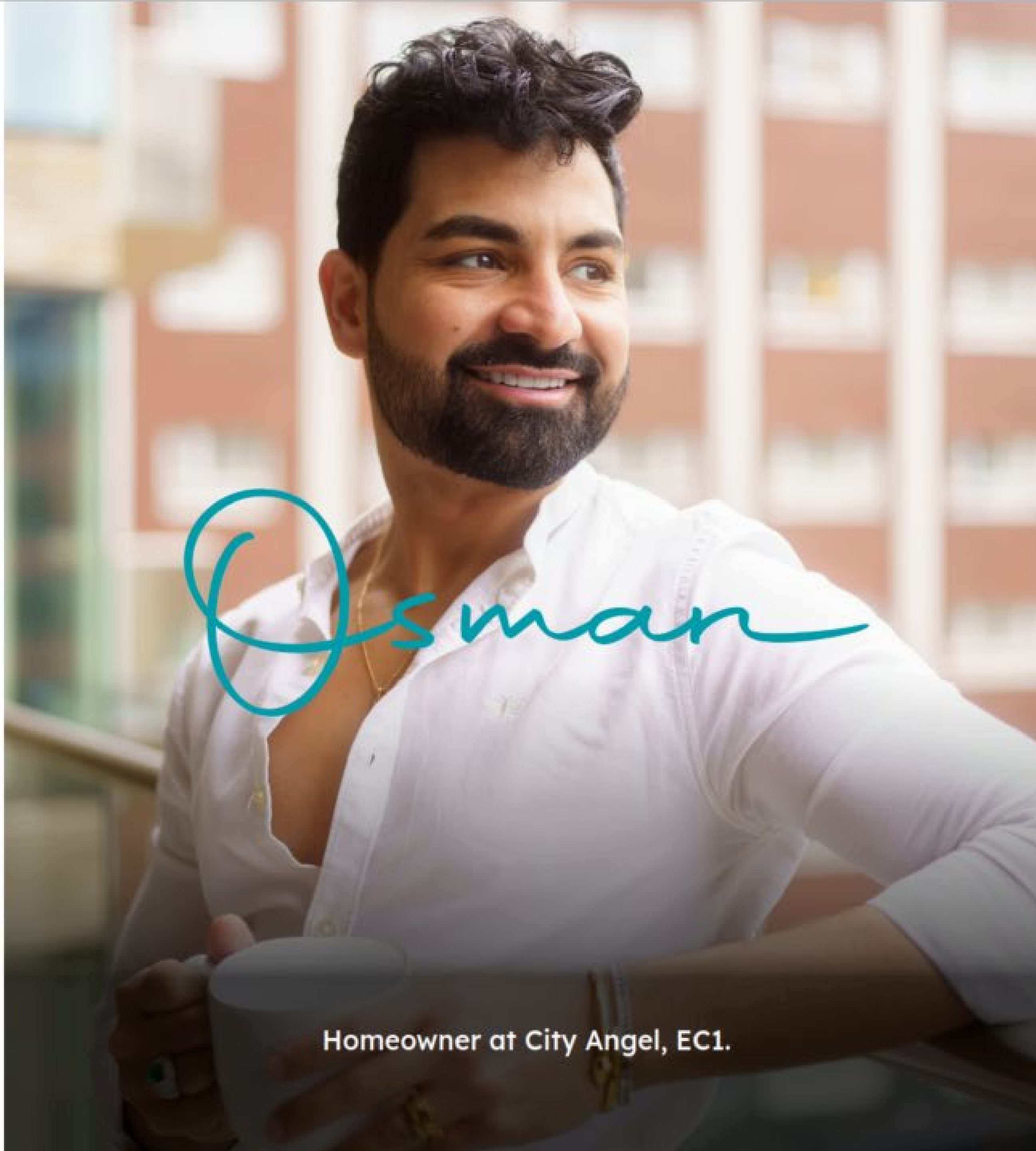
Who is eligible

Cost of buying through Shared Ownership

Shared Ownership mythbuster

Shared Ownership

helps get you on the property ladder with a low deposit



Here’s how it works...

One

Buy a share
Initially buy as little as 25% or as much as 75% of your home

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Pay rent on the rest
The share you don’t buy is owned by Peabody. The rent is discounted, so it is cheaper than on the open market

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Three

Buy more later
As your savings grow over time, you can buy a larger share in your home, until eventually you own 100%

The eligibility for buying a home through Shared Ownership can vary depending on the development

Who is eligible for Shared Ownership?

You must be aged 18 or older

Your annual household income if buying in London must be less than £90,000 or £80,000 for outside of London

You'll either be a first-time buyer or be in the process of selling your home

You must be able to show you are not in rent or mortgage arrears

You must be able to demonstrate that you have a good credit history and can afford the costs and regular payments involved in buying a home

Why is it important to understand your *affordability*

Get a free affordability assessment with a Mortgage Advisor so you can:

Understand your mortgage options

See what you can afford

Refine your property search

Cost of buying through *Shared Ownership*

COST OF
YOUR HOME
£400,000

YOUR DEPOSIT
£10,000

Based upon a 10% deposit with an
annual household income of £76,564

25% SHARE
£100,000

OTHER ESTIMATED COSTS
£1,384-£4,000

£500 Reservation fee
£700 Solicitors fee
£600 Legal disbursements
£400 Mortgage advisor fee
£0-£800 Mortgage valuation fee
£0-£999 Mortgage arrangement fee

The Shared Ownership 10 step journey is *simple*

1. Register your interest in one of our developments
2. Take a quick financial assessment
3. View the home and pay your reservation fee
4. Offering you a home
5. Full financial assessment and AML check completion
6. Appoint a Solicitor & apply for a mortgage
7. Secure a mortgage
8. The paperwork
9. Completion
10. Move in and start enjoying your new home!

Can I buy a larger share *in my home?*

As your savings increase, you can buy more shares in your home. This is called **'Staircasing'**

What are the benefits of Staircasing?

Reduce your rent
The greater the share you own in your home, the less rent you pay to Peabody

Own 100%
Eventually buy all the remaining shares in your home, and become the outright owner, paying no rent

Benefit from any increase if you decide to sell
If the value of your home increases over time, the value of your shares will too

Shared Ownership *mythbuster*

1

Having pets may affect property options when choosing a home

2

Shared Ownership is more expensive as I have to pay rent and mortgage every month

3

Shared Ownership is only for first-time buyers

4

I'm struggling to save for a deposit, I'll have the same issue with Shared Ownership

Shared Ownership *mythbuster*

5

Shared Ownership prevents you from owning your whole home

6

Shared Ownership is only available on new build properties

7

I'll have to pay 100% of the stamp duty even though I'm only purchasing a %

8

I can't decorate my home

Peabody

Thank you for listening

Visit us at stand 5 in Britten Room
or find your place at
peabodynewhomes.co.uk

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LONDON Home Show

Thank you for attending!

Enjoy the rest of the London Home Show.

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