



What happens next...

Congratulations! You have just reserved your new home, here is a quick summary of what will happen next.

Please instruct your Solicitors to act on your behalf and advise them of your exchange of contracts date.

It is normal for your Solicitor to ask you to pay part of your legal costs at the start of the purchase process to cover things like search fees, which can take several weeks to obtain. Please be aware that stamp duty may be payable. Please ask your Solicitor for details.

Please contact the Independent Financial Advisor to arrange an appointment to complete a mortgage application. If you haven't already done so, be prepared to pay a survey fee if applicable.

Your lender will instruct a surveyor to value the property and a valuation report will be sent out to you. The mortgage offer will then be issued, shortly after.

Once your mortgage offer is received you must read it carefully, we will also need to see a copy for approval, as this may be a condition of the lease.

A Sales Consultant will arrange to meet you at the property to carry out a demonstration and this will be your opportunity to measure up for furniture, curtains etc.

Once all pre-contract matters have been dealt with, your Solicitor will make an appointment to go through the contract, lease and mortgage offer, and to sign the contract in readiness for exchange.

Please place any balance of funds with your Solicitor for items such as, deposit, fees, rent and service charge etc.

Please check with your Solicitor whether you will legally complete on the same day as the exchange of contracts. Alternatively obtain a completion date.

Arrange removal facilities.

Notify contacts of your new address and any new telephone number such as...

Bank/Building Society, Royal Mail
Any subscription holders
Employer
TV license
Vehicle registration and driving license
Insurance companies
Doctor, Dentist, Optician etc
Schools
Credit/Store Cards
Council Tax/Service/Utility suppliers

On the day of completion we will let you know the time you can have your keys, this will usually be after 12.30pm. Keys will not be released until funds have been received.

What do I do about serving notice on my current rented property?

If you are living in rented accommodation, you will need to seek advice from your Solicitor about when to serve notice on your landlord.

What happens on the day of completion?

On the day of completion, your solicitors will arrange a bank transfer to our solicitors of all the monies needed to complete the sale. Keys will be released to you when we have confirmation from our solicitors that we have received the money.

Will the gas, electricity and water be connected?

Yes – they will already be connected. You will be given meter readings that were taken on the day of completion, along with the utility suppliers details. You will be responsible for notifying the suppliers that the property has changed ownership.

What day will the refuse be collected?

You will need to contact the local councils' Environmental Health Dept. to find out the refuse collection day and whether a dustbin or bin bags are provided.

Can I keep a pet?

There may be restrictions on keeping pets in some of our properties. So it is important that you inform us of any pets you may have or are planning to have before proceeding with the reservation, as it may affect your ability to go ahead with the purchase.

If you are purchasing a property on our flexible purchasing option the questions below may be more relevant.

When do I pay my rent?

Your rent is payable on the first day of each month, in advance. If you complete your purchase mid month, we will ask for one full months rent plus the part of the rent owing for the month of completion. We will collect future payments by direct debit, our preferred collection method.

Your lease will state that your rent may be increased annually, and the rent review date is 1st October. We will give you at least one months notice of any increase.

Paying your rent is just as important as paying your mortgage. We will notify your mortgage lender if your rent account falls into arrears and you could lose your home if you do not keep up with the payments.

Who insures the property?

Under the lease, we are required to insure the property although you will pay for this in your monthly rent payment. If you pay a service charge the insurance cost may be included. It is your responsibility to insure your household contents.

How long is the lease?

You will be entering into a 99-year shared ownership or HomeBuy lease with the Group. The lease is a legally binding document and sets out your rights and responsibilities and also those of the Group. We can terminate the lease if you do not comply with your responsibilities. You should ensure that your Solicitor explains the lease to you.

Who repairs and maintains the property and can I make any alterations?

From the date of completion, your property will be covered by an after- sales warranty for at least six months.

When the property is handed over to you, any outstanding defects will be noted and reported appropriately. Any further defects will need to be reported to our Customer Service Centre, their contact number will be given to you on completion.

At the end of the after sales-warranty period:

- If the property is a house, you will be responsible for all repairs, maintenance and upkeep inside and out. For some houses a service or estate charge is payable for maintaining communal areas.
- If the property is an apartment, you will pay a service charge for maintaining the structure of the building and any communal areas.

If you plan to make any structural alterations or improvements to your property, you must first get our written permission as this is a condition of the lease. If you plan to buy more shares in your property, we will need a record of any structural improvements you have made, as these will be taken into account when valuing your property.

Can I buy more shares in the property?

If your lease allows you to buy extra shares in the property, you can do so from the completion date. Details are in the lease.

Can I sell my share in the property?

You can sell your share in the property at any time for no more than the open market value. You must get the consent of our Group Home Ownership Services, who will explain the process to you.