



Step by Step guide
**to reserving your Shared
Ownership home**



Buy, Rent & Invest Happy

Love Living Homes is
the trading name of



Getting you onto the property market

Fallen in love with a Love Living Homes Property?

We're passionate about helping you move into your dream home. Providing a bespoke service, our friendly team will stay by your side and make it easy for you to move into our homes that are built to last.

Buying a home is stressful, takes time and can experience delays. We make the process of reserving your home simple and ask that you complete the following steps to (literally!) get your foot in the door.



Step 1

Seek financial advice & do your research.

Begin by researching Shared Ownership and the costs involved, such as rent or service charges. Assess your financial situation and determine how much you can afford to spend on a house. Consider factors such as your income, savings, and existing debts. Establish a budget, deposit and mortgage amount that would be manageable – not forgetting savings and rainy-day funds.

Always seek professional financial advice to help establish whether shared ownership is for you.

Determine your eligibility for Shared Ownership, considering factors such as income, residency status, and property ownership history. You can find Love Living Homes' eligibility criteria below:



Scan Me

Step 2

Begin Your Property Search

Look at our new developments and resale and shortlist those that meet your criteria regarding location, size, amenities, and affordability.

Once the properties have been launched to market with prices listed, homes are available for reservation – go straight to step 3!



Scan Me

Where are the prices?

If the properties are listed as coming soon: you can register your interest using the form on the dedicated developments page. Once the properties have been launched, then follow the steps below.



All homes are under offer or sold?

If all properties are reserved in your desired development, complete the "register your interest" form on the developments page on our website. Even if there are no properties available, our sales team will be in touch for future releases or if a property becomes available.

Step 3 Starting the Reservation Process.

Once you've found a property you're interested in, contact Love Living Homes. Register your details by completing the "register your interest" form on the developments page.

When the property is available for reservation, you will be alerted via email with information you will need to begin the process, including our recommended financial advisors who specialise in shared ownership.

You will be asked to complete several forms including our Shared Ownership form.

Please note that some developments have additional eligibility requirements such as a nomination agreement.

What is a Nomination agreement?

Some homes may be subject to a nomination agreement which means they are offered initially to those with local connections. More information will be available when properties are released for reservation or updated before the release.

In rare circumstances, nomination agreements can come into effect after we launch. In this event, we will contact actively interested buyers initially and the wider dataset following this if properties are not reserved.

To ensure you receive our updates directly in your inbox (and not in the spam folder), kindly save buy@lovelivinghomes.co.uk as a trusted email address.

Step 4 Complete a Financial Assessment.

You need to reach out to one of our financial advisors who will assess your income and outgoings to make sure you can afford the payments for your new home purchase. The financial advisers will also let you know the share (%) of the home that you can afford to buy.

Typically, you will need to have:

- Income evidence
- Pension contributions (if applicable)
- Number of dependants
- Personal details – D.O.B, address

It is recommended to start gathering information as early as possible including, but not limited to:

- Last 6 months of bank statements
- Proof of identity (passport and driving license)
- Utility bills with proof of address
- Sources of funds (savings, regular income etc.)

Your mortgage broker/provider/financial assessor will advise all the documentation needed to proceed with the reservation.

Step 5 Viewings and reserving a property.

If you meet the financial eligibility criteria, you'll receive an email from our sales team confirming your eligibility to proceed with the purchase and we will hold the property for 7 days.

This gives you the time to contact your financial advisor to get a Decision in Principle for the mortgage (if required) and financial sign off to purchase the property.

You will be invited to attend a reservation meeting to complete our reservation form and asked to pay the reservation fee.

You will need to choose a solicitor to act on your behalf during the sale. We can assist you with this.

In rare instances, we can potentially offer a viewing. If the property is purchased "off plan" you will not be able to view the property until the sale is complete.

What is off plan?

Shared ownership properties are highly popular and are frequently reserved before they are completed. Love Living Homes properties are no exception.

We offer properties on an off-plan basis which means that you agree to reserve the property whilst it is still under construction and is based on the specification.

Rarely, but sometimes specifications do change during the build process.



Our Marketing Properties and Updating Information Disclaimer

We start to market new developments up to 6 months before we expect to release them to the market. This allows us to build up a database and ensure buyers have time to register their interest.

During this time, we are also collating all the information we require to sell the homes, such as conveyance plans, specifications, technical information, leases, and contracts and all the legal information, without which we cannot sell the homes. We will update all our marketing outlets as more information becomes available, e.g., Nomination agreements.

Build programmes can vary and change so releases are not confirmed until 12 weeks before the houses are due to be completed. Please note that build completion dates are only estimated at the point of the release to the market. All CGIs generated ahead of launch are subject to change depending on the build programme and availability.

Reserving the property.

Once you have decided you would like to proceed with the home. You will pay a reservation fee (£250+VAT) to Love Living Homes and complete the reservation form.

This will reserve your property for 42 days. This allows you to begin actioning step 6. If no action is taken or if the 42 days are not met, Love Living Homes reserves the right to withdraw from the sale. If you do not meet this date, you may be liable for legal costs.

What about the property's anticipated completion date?

This date is for guidance only and could change depending on the building programme. LLH will advise when a confirmed date is given and we will update you throughout the sales process.

Step 6

Mortgage Application

Once you've received the your Decision in Principle and reservation offer letter, you can proceed to apply for a mortgage through your financial advisor. You'll need to provide details of the property and your financial situation to the lender. You will also need to provide documentation such as those listed in step 2.

The lender will assess your mortgage application and make a mortgage offer if you meet their criteria.

Step 7

The Legal Process

Hire a solicitor or conveyancer to handle the legal aspects of the purchase. They will review the legal documents, conduct searches, and ensure all necessary paperwork is in order. We can recommend some that we work closely with and have expertise in shared ownership properties.

Your solicitor will liaise with our legal representatives to finalise the purchase contract and arrange a completion date.



Additional information

It is your responsibility to ensure you have an adequate accommodation provision until we serve your 10-day notice to complete.

If you are in rented accommodation, please do not give notice to your landlord until we have confirmed that we have taken handover of your home and are in a legal position to offer a completion date for your purchase.

Any handover dates we share with you are estimates only and should not be solely relied on when planning your current accommodation needs.

Once a date has been set, a member of our team will meet you at your new home and do a home demonstration.

We cover all important areas of your home including (but not limited to):

- Heating and how it works
- Stop Cock and Restrictor Valves
- Appliances
- Warranty
- Home User Guide
- Useful Contacts
- Lawn Care
- Location of meters
- And importantly go through the Home user guide (HUG)

We will also complete the home demonstration form with you. You will also be given the keys so you can begin your new homeownership journey – congratulations!

Following your move, in the unlikely event you have issues in your new home, our Homes & Aftercare team will be on hand.

Step 8

Completion

On the completion date, your solicitor will transfer the funds to us, and you'll become the legal owner of the property.



Get in touch

Contact us

For general Homeownership enquiries please get in touch with our Homeownership Team.

☎ **01892 501490** (Option 3)

✉ homes@lovelivinghomes.co.uk

For sales, resales, staircasing, transfer of equity enquiries:

☎ **01892 501490** (Option 1)

✉ sales.services@lovelivinghomes.co.uk

For reporting any defects in your home please get in touch with our Aftercare Team.

☎ **01892 501490** (Option 4)

✉ aftercareLLH@lovelivinghomes.co.uk

Office Hours

Our main office is open Monday to Thursday 8:30am to 5pm and Fridays 8:30 to 4:15pm (excluding bank holidays)



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