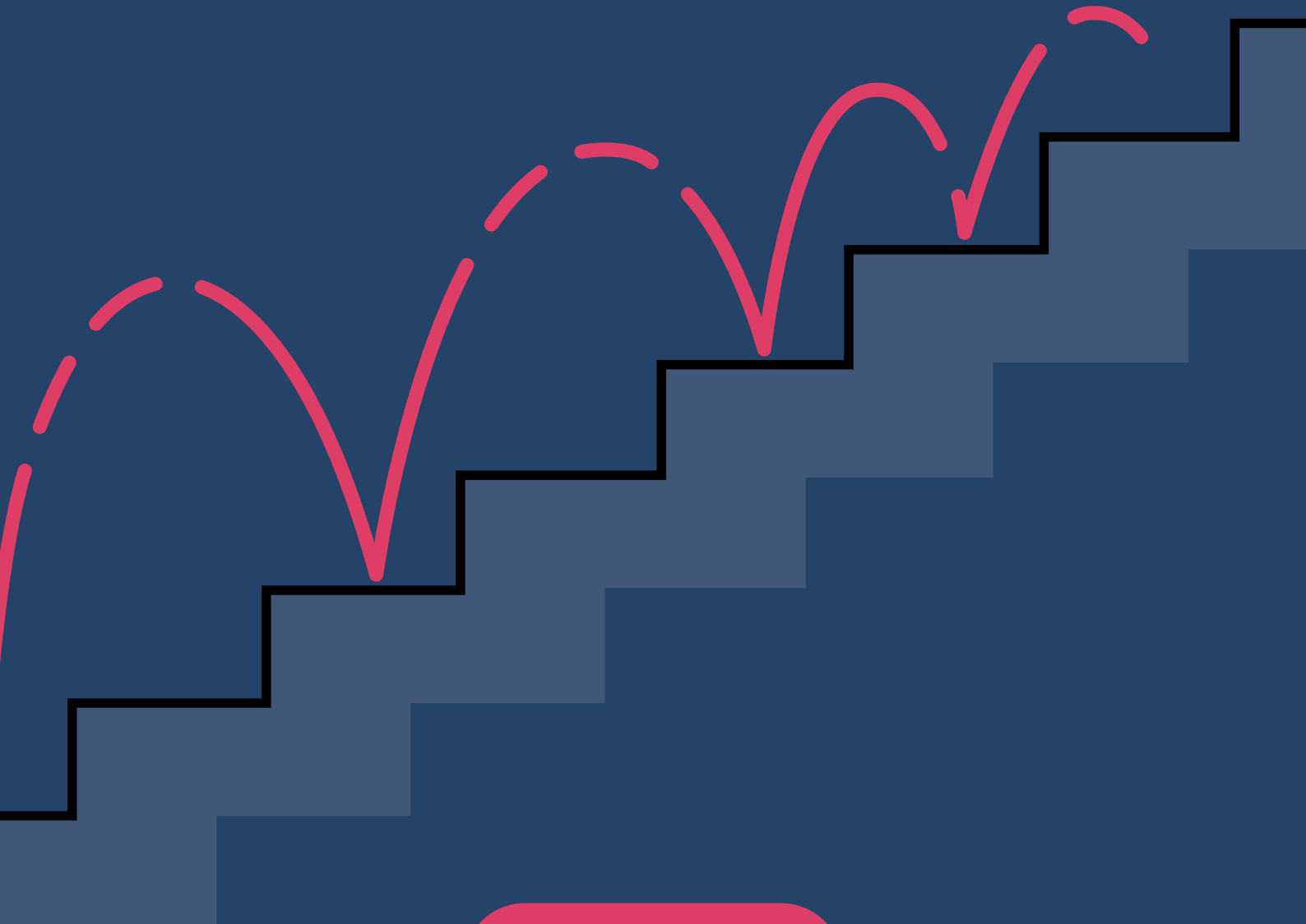




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Stepping Up:

Your essential guide
to Staircasing



Staircasing is your pathway to a bigger slice of home ownership.

Imagine taking another step towards complete ownership, increasing your stake in your home, and slicing off a chunk from your rent. Sounds incredible, right?

It's a fantastic opportunity for you, as a shared owner, to purchase more shares in your home, thereby decreasing your rent. You get to live in the same home you love, and pay less rent, how exciting is that?



A choice of partial or full staircasing

- Dive into partial staircasing, where you incrementally purchase more shares in your home, but not all of them just yet.
- Or take the leap and plunge into full staircasing - going all in, securing all remaining shares, and basking in the glow of 100% ownership.

The roadmap to your increased home ownership is etched in the lease agreement you signed when you embarked on your Shared Ownership journey. Make sure you revisit it. Remember, our team is always on standby to assist you and answer all your questions.

If your home has gained value since your last mortgage arrangement, it could be possible for you to secure an additional loan on your mortgage to increase your ownership percentage.

Please bear in mind that this brochure is a general overview, and your situation might require a unique approach. The information presented here does not account for the specific terms of individual lease agreements.

So, what's in it for you?



As you acquire more of your home, your rent bill shrinks, and it can even disappear if you go for full ownership.



You gain a larger stake in your home, even full ownership if you fully staircase.



Any appreciation of your home's value benefits you more.



If you opt for full ownership, you unlock a wider array of mortgage lenders.

Isn't it exhilarating to know that you could have the power to increase your home ownership? That's the beauty of Shared Ownership staircasing!

Let's look at an example

Current Property Value	£270,000
Current Share Level	50%
Staircasing %	20%
Cost of additional share	£54,000
Monthly rent before staircasing	£397.85
Monthly rent after staircasing	£238.71



Shared Ownership





The steps to Staircasing

1

Start with a conversation

Reach out to us! We'll check your lease agreement and ensure there are no restrictions or requirements that might surprise you. Our contact details are on page 8.

2

Financial insights await

If you are partially staircasing we'll ask you to engage with one of our panel mortgage brokers. They'll conduct a brief affordability assessment, ensuring you're well-prepared.

Our website boasts a curated panel of expert mortgage brokers at homemadehomes.com/mortgage

Your mortgage broker will talk to you about some of the fees that might be payable when staircasing. For example:

- a. **Valuation/survey fees:** Uncover the current value of your home with this essential fee. We explain this in step 3.
- b. **Mortgage fees:** If you are arranging a mortgage, there might be application or booking fees; this is usually paid directly to your mortgage lender.
- c. **Legal fees:** Your solicitor's expertise comes with a charge, ensuring everything is above board. We explain this in step 5.
- d. **Stamp Duty Land Tax:** A potential cost, but your solicitor will be your guide on this journey.

3

Discover your home's worth

It's time for a professional valuation! A Royal Institute of Chartered Surveyors (RICS) qualified surveyor will be appointed, to assess your home's current market value and the value of the share you're buying.

Before you embark on this step, touch base with us; we have insights from your lease and additional guidance to offer. You can ask us for a quote from our expert RICS panel members for your staircasing survey.

Alternatively, you have the freedom to pick your own RICS surveyor; just ensure they match our standards.

4

An exciting proposal

The moment of truth! Once we've reviewed your valuation report, you'll be presented with the option to purchase additional shares in your home, bringing you closer to full ownership.

5

Selecting your legal guide

Once you nod in agreement to the offer, you'll need a solicitor to navigate the legal waters. Opt for one well-versed in Shared Ownership, Staircasing, and our processes. Need suggestions? Look at our website for advice on choosing a solicitor at homemadehomes.com/solicitor

6

The grand finale

With all the paperwork in place, the shares are officially yours, and you've successfully ascended another rung on your homeownership ladder.

We're with you every step of the way.

Remember, we're with you every step of the way. Should questions arise or if you need a guiding hand, don't hesitate to reach out at **0345 678 0551** or explore further at homemadehomes.com/buymore

Let's make your homeownership dreams come true!



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