

Shared Ownership

Selling your property

What if I want to sell my shared ownership home?

As a shared owner, you can move on by selling the share you own to another eligible person.

How do I start the process?

If you want to sell your property, the first step is to formally tell us that is what you intend to do. You can do this by emailing sharedownership@trentanddove.org.

You will then need to have the property valued by a qualified independent valuer, who must be registered with the Royal Institution of Chartered Surveyors (RICS). You can arrange this yourself or alternatively we can have this done for you for a fee of approx. £200.

You will need to contact us again once you have a valuation. Trent & Dove have 8 weeks to nominate a suitable purchaser for the property and you will need you to supply us with photographs and property details to enable us to advertise the property, we will also need to liaise with you to enable viewings etc.

However, if, after 8 weeks, we don't have any suitable buyers you can advertise your share through an estate agent in the same way as any other home owner. Trent & Dove can continue to market the property for you, but you will be liable for any additional marketing fees.

What does the new buyer need to do?

When a buyer has viewed your property and wants to go ahead they will need to be assessed by Trent & Dove to ensure they qualify for Shared Ownership and that they can afford the property – they will need to complete our application form and provide supporting documentation; the same process that you went through when you bought the property.

Once the new buyer has been approved and you have agreed a sale with them you will need to appoint a solicitor. Your solicitor will then contact the buyer's solicitor and the conveyancing process will continue in same way as any other house sale. You will be responsible for paying your own legal fees

Your solicitor will also liaise with Trent & Dove's Legal department to ensure that lease is assigned to the new purchasers. There will be a fee for assigning the lease, this is currently £240.

If you have any questions please contact our Shared Ownership team on **01283 528528**

