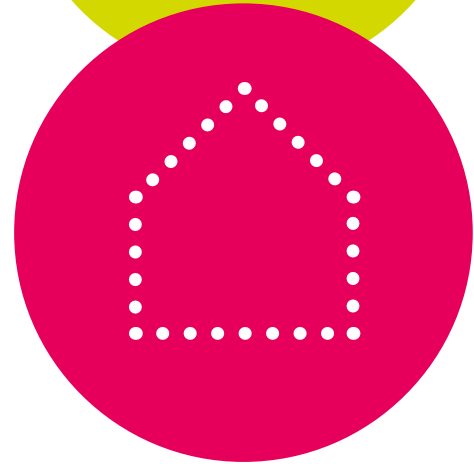




Making home ownership possible

Time to sell

When you're ready to move on



By Metropolitan Thames Valley



...you've decided it's time to sell

This is a step-by-step guide to help you through the different stages. Opposite is a handy checklist, so you can tick each step off as you go and keep track of where you are.

A bright pink circular sign with the words 'FOR SALE' in white, bold, uppercase letters. The sign is mounted on a grey vertical post. The background of the slide features a large blue circle on the left and a pink circle on the right, with a grey vertical bar at the bottom right.

Step by step

Step 1

Get in touch with us



If you haven't already, get in touch to let us know you'd like to sell

Step 2

Get a valuation



You need a written valuation report from a RICS surveyor

Step 3

Find your Energy Performance Certificate



If you don't already have one, you'll need to get one

Step 4

Tell us you want to go ahead



Fill in and send us your Instruction to Sell form and your ID

Step 5

We find you a buyer



If they qualify, we'll offer your property to them

Step 6

Your home is sold



Solicitors are appointed to work towards completion

Step 2

Get a valuation

You need a written valuation report from an independent RICS surveyor. RICS is the Royal Institution of Chartered Surveyors.

Your valuation is valid for three months, or six months if we find you a buyer within three months.

You pay your appointed surveyor directly and they send the report to you and us.

We accept a Desktop which is valid for 3 months if the main RICS expires after 6 months.

There's a list of our recommended surveyors at the back of this guide. Get in touch directly to make an appointment.

If you choose an independent RICS surveyor not on our panel, you will need contact them directly. Please ask your surveyor to include: a full valuation report, and a sales description including measurements. Some surveyors on the panel provide marketing photos, you will need to provide us property photos for those who do not. The surveyor can advise this when you contact them. Please also complete the property description form in this guide so we may include all information in the marketing details.

An EPC is an Energy Performance Certificate





Under the terms of your lease, a RICS certified valuation must be carried out to value your property. The sale price is based on the figure contained within the valuation report and cannot be negotiated.

Your valuation is valid for 6 months, and so you should instruct the valuation when you are ready to market the property.

You may appoint either one of the surveyors from the list enclosed, or your own choice of surveyor. You will need to ensure the following guidelines are adhered to when instructing your valuation:

- The Surveyor valuer must be RICS accredited.
- The Surveyor valuer must be independent of an estate agent
- If your property is a flat, the valuation report should be based on the open market value of the current leasehold interest of your property and should include the current unexpired lease term.
- If your property is a house, the valuation report should be based on the open market value of the leasehold interest and include the unexpired lease term. The freehold value must also be included.
- The Surveyor valuer should provide at least three comparable properties and sale prices from within the last six months.
- The Surveyor valuer must not be related or known to you
- The Surveyor valuer must inspect the interior of the property and provide a full valuation report
- Valuations carried out for bank or mortgage purposes only are not accepted
- Metropolitan Thames Valley will require a copy of the valuation report; the date and duration of validity must be noted on the report.

Shared Ownership homes with a low lease term:

Before you instruct a Surveyor, please ensure, you check your lease to establish the number of years remaining on your lease. If you need help with this please call us on 020 8607 0550 and we will be happy to provide some assistance.

If your lease has 80 years or less remaining, then you will also need to ensure the surveyor includes a value for the lease extension premium within the report. This will ensure we are able to give the perspective purchaser the option to extend the lease simultaneously, with purchase of your home. The cost of the lease extension can be paid by the purchaser upon completion. Homes with a lease below 80 years can be harder to sell and prospective purchasers may find it difficult to obtain a mortgage.



Step 3

Find your EPC

You need an Energy Performance Certificate (EPC) to sell your home. They are valid for 10 years so if you received one when you bought your home, it could still be valid.

Not sure where yours is?

Search for it at

[https://www.epcregister.com
reportSearchAddressByPostcode.html](https://www.epcregister.com/reportSearchAddressByPostcode.html)

If your EPC is not listed there you just appoint an EPC assessor to create one or ask your RICS surveyor to include one in their report.



Step 4

Tell us you want to go ahead

To do this, just fill in and send us the **Instruction to Sell form** in this guide. We also need proof of identity for all legal owners before we can sell your home.

Your lease says Metropolitan Thames Valley can nominate a buyer. You pay a sales fee of 1% plus VAT of the full value of your home if we find you a buyer and the sale goes through.

If we don't sell your home in eight weeks or the nomination period detailed in your lease, you can choose to sell it on the open market. If an estate agent sells your share, you'll need to pay their fee plus a small administration fee to SO Resi.*

What does the sales fee cover?

- **Marketing your home by:**
 - creating professional property details
 - sending mailshots
 - advertising on property websites
 - homebuy shows
 - marketing through SO Resi social media platforms
- **Managing enquiries from potential buyers, and assessing and approving their applications**
- **Helping you complete by liaising with your solicitor, the buyer and their solicitor, IFA and mortgage lender**
- **Administration**
- **Leasehold management pack**
- **Our solicitor's fees**
- **The nomination fee in your lease***

*The nomination fee in your lease may be less than our sales fee. If you do not wish to take advantage of our full sales service, we may be able to offer you a reduced service that matches the fee in your lease. Contact the team for details.



How much does selling my SO Resi home cost?

Sales fee	1% plus VAT of the full market value of the property
RICS valuation report	From £175 including VAT
Your solicitor's costs	Around £1000 plus disbursements plus VAT
MTVH lease enquiries fee	£150 plus VAT The Leasehold Management pack provides answers to all the standard leasehold enquiries raised during a sale. The cost is included within the sales fee. Any additional enquiries are charged at £50 +VAT
Managing agent enquiries fee	There is also a fee if your solicitor needs a managing agent to respond to enquiries. Ask the managing agent to confirm the costs for responding to enquiries
Notice of assignment and charge	£50 plus VAT

*If the SO Resi team cannot sell your home and an agent sells your share, a £250+ vat processing fee is payable to SO Resi on completion

Step 5

We find you a buyer

Our experienced sales team will help you sell your SO Resi home as quickly and smoothly as possible. We'll start by appointing a SO Resi resales consultant to look after your sale and answer your questions along the way.

Creating the property details

Once we have all the information about your SO Resi home, we create property details and website listings for your home, for you to approve. We also get in touch with your local Help to Buy agent to ask for a list of potential buyers who have already been approved for shared ownership in your area. Find out more at www.helptobuy.org.uk.

Advertising your SO Resi home

We advertise your home on www.soresi.co.uk, a range of marketing websites and your local Help to Buy agent's website if your property is outside London. Once we have the Help to Buy list, we mail all potential buyers about your home.

Arranging viewings

We can arrange for potential buyers to get in touch with you through a secure email on our website to arrange viewings. We don't give them your contact details. It really helps if you get back to people within 48 hours. However, in the main, we will arrange an open day for you. We make the appointments and you show potential buyers around.



If a potential buyer wants to go ahead

They will need an affordability assessment with an independent financial advisor. If they are approved, we'll send them an application pack.

Potential buyers send us their applications

We review their applications and prioritise one buyer based on their needs. Depending on the area you live in, the local authority may do this. When a buyer is chosen, our compliance team checks all the paperwork to make sure they are eligible for SO Resi.



The approved buyer is offered your home

We send them a formal offer letter to sign and send back to us within five working days. We'll let you know your home is under offer and ask you for your solicitor's details.

Any questions about this step?

**Call our resales team
on 0208 607 0550 or email them
on resales@soresi.co.uk**



Step 6

Your home is sold

Once there's an approved buyer for your home, solicitors are appointed and work towards completing the sale.

- 1 First you appoint a firm of solicitors to act for you. We produce a Memorandum of Sale with all the details of the sale and write to:
 - you
 - your solicitor
 - your buyer
 - your buyer's solicitor
 - our solicitor
- 2 Your buyer's solicitor checks the paperwork from your solicitor and gets answers to any questions. They also start searches, including a Local Authority Search and Environmental Search.
- 3 Your buyer's solicitor checks the paperwork from your solicitor and gets answers to any questions. They also start searches, including a Local Authority Search and Environmental Search.
- 4 Your solicitor lets you know when contracts are ready to be exchanged and you agree a completion date that suits you and your buyer.
- 5 Your SO Resi payments and service charges are payable up to the day of completion. We give your solicitor a completion statement that sets out what you've already paid and need to pay, along with your sales fee.
- 6 Before completion, you need to arrange how you'll hand the keys over to your buyer. You can leave them with your solicitor if they are close to your home, or you can hand them to your buyer at their new home once your solicitor confirms completion has taken place.

We keep you updated throughout and we're here to answer any questions



What if you can't sell my home?

We have eight weeks or the nomination period detailed in your lease to sell your home, from the day we start marketing. Most homes sell in this time. If not, you can:

- ask us to keep marketing your property until we find you a buyer.
- find your own estate agent to sell your share or 100% of the property. If an agent sells your share, a £250+ vat processing fee is payable to SO Resi on completion.





...what if I have a question?

Here we've answered some of the questions people ask us when they are selling their SO Resi homes. If you have a different question or would just like to talk things through, we're here to help.

Can I sell my home myself?

Your lease says that we have eight weeks to find a buyer for your home. If we can't do this, you can sell your home on the open market, through an estate agent.

I've already found somewhere I want to buy, what do I do?

It's a good idea to wait until your own home is under offer before looking for a new one – we don't want you to be disappointed.

Can I sell my property for more than the RICS valuation amount?

Your lease says that you can only sell your share for the value set by a RICS surveyor. If you want to sell it for more, you will need a valuation report from a RICS surveyor to confirm the higher amount. If we don't find a buyer within the nomination period you can sell on the open market for any amount, as long as you pay us our share of the RICS valuation or the sale price, whichever is the higher.



A

What if the time left on my SO Resi lease is under 80 years?

If your lease is below 80 years it may affect your chances of selling. To find out whether you can extend it, call your property manager on 0300 456 2929 for Thames Valley properties 020 3535 2666 for Metropolitan properties.

Why do I need an Energy Performance Certificate (EPC)?

It gives buyers an easy way to see how energy efficient your home is, how it can be improved and how much money this could save. It is a legal requirement to have a valid EPC before selling your home. They are valid for 10 years so if you received one when you bought your home, it could still be valid.



Property Description

When you complete this property description form, make sure you represent your SO Resi home accurately, but remember this is your opportunity to tell potential buyers about the key selling points of your home.

.....

General overview of your home

.....

.....

.....

How close is it to local facilities (shops, schools, gyms and so on)?

.....

.....

.....

Transport links (bus, rail and roads)

.....

.....

[More details about your property](#)

Kitchen

- Contemporary design
- Open plan
- Fitted kitchen

Appliances included:

.....

.....

.....

Lounge

- Dining area
- Balcony
- Underfloor heating

I confirm the above information I have provided accurately represents the property I am selling.

Signed

.....

Bedrooms

- Fitted wardrobes

Bathrooms

- Shower over bath
- Contemporary design
- Ensuite bathroom
- Ensuite shower room
- Heated towel rail
- Underfloor heating
- Downstairs WC

Energy

- Gas heating
- Electric heating
- Biomass heating
- Solar heating

Outside

- Residents' parking
- Visitors' parking
- Secure bike storage
- Private garden
- Communal gardens

Date

Instruction to Sell

This agreement is between Metropolitan Thames Valley of Premier House, Twickenham, TW1 3RP and:

Full name(s)

.....
.....

Contact telephone number(s)

.....
.....

Home address

.....
.....
.....

Postcode

Full value £

Share %

Share value £

.....

The details you provide below will be used to arrange viewings. Your email address is not listed publicly.

Name

.....

Email

.....

Please tick to confirm the following:

- I/We agree that SO Resi can share my contact details with third parties related to this sale (e.g. prospective buyers, surveyors etc.)
- I/We allow SO Resi to discuss this sale with third parties related to the sale (e.g. estate agents, solicitors etc.)
- I/We confirm we have read and understood the pricing structure as set out in this guide
- I/We undertake to pay the selling fee of 1% plus VAT of the full value of the property on completion

Your solicitor's details

Name of firm

.....

Address of firm

.....

.....

Name of contact

.....

Contact telephone number

.....

Why are you moving on?

.....

Email

.....

Are you buying another property? Yes No

Are you in a chain? Yes No

By signing this instruction, you confirm that you have read the terms and conditions as set out in our guide, that you understand them and that you agree to be bound by them:

Signature 1

Date

.....

Signature 2

Date

.....

Independent Financial Advisors

De Havilland Group

London E14 9TS

T. 020 7517 0700

W. www.dehav.com

Contact Sarah-Jane Martin
(Quote 'MHO' when calling)

Metro Finance

T. 020 3930 8474

W. www.metrofinance.co.uk

Hawke Financial

T. 020 8660 8613

W. www.hawkefs.com

The Mortgage People

T. 0800 4880 814

W. www.tmpmortgages.co.uk

For a full list of approved Independent Financial Advisors in your area, visit www.fca.org.uk

RICS Surveyors

Frazers Surveyors Ltd

Areas covered

Postcodes

CR 0, 2–8 **GU** 1–52 **HA** 0–9 **HP** 5–19, 27 **KT** 1–24 **OX** 9–14, 39, 44, 49 **PO** 1–19 **RG** 1, 2, 4–12, 14, 17–31, 40–42, 45 **RH** 1–6, 10, 11–14 **S** 5, 6, 12, 15, 19–27 **SL** 0–9 **SM** 1–7 **SN** 1 **SO** 18, 19, 21–24, 30–32, 50, 53 **SW** 1–20 **TW** 1–20 **UB** 1–11 **W** 1–14 **WD** 3, 4

T. 01483 730909

W. frazers.co.uk

Aspect Surveyors

Areas covered

All London postcodes and majority of postcode within the M25

T. 020 8446 4808

W. aspectsurveyorslimited.com

Bartley West

Areas covered

Postcodes

SO, RG, GU, PO (all except those covering Isle of Wight) **SP, BH, BN** 16, 17, 18 **KT** 4, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 22, 24 **TW** 15, 1, 18, 19, 20 **OX** 12 **DT** 2, 11 **SL** 1, 2, 3, 4, 5, 6, 7

T. 023 8086 1123

W. bartleywest.co.uk

Mirus Surveyors

Areas covered

Nationwide

T. 0333 9900007

W. mirussurveyors.com

MAP Surveyors

Areas covered

Postcodes

BR, CR, SE, EC, E, En 1–3 **TN** 1–22 **TN** 32 **ME** 1–2, 4–6, 10, 14–20 **N** 1, 4–5, 7, 16, 19 **KT** 1–8, 10, 17, 19 **TW** 1–2, 9–12; **SW** 2, 9, 13–15, 17–20

T. 020 8300 1144

W. mapsurveyors.co.uk

Capital Chartered Surveyors

Areas covered

Within the M25, please refer to website for full coverage.

T. 020 8875 0035

W. capitalchartered.co.uk

For a list of approved RICS surveyors in your area, visit www.rics.org.uk

RICS Surveyors

Gold Crest Surveyors

Areas covered

Birmingham, Derby, Nottingham,
Leicester & Manchester

T. 01332 678416

W. goldcrestsurveyors.com

Watsons

Areas covered

Postcodes

NR, IP & PE

T. 01603 751577

W. watsons-property.co.uk

Copeland Yussuf Chartered Surveyors

Areas covered

London and all surrounding areas
(further afield if requested)

T. 020 3005 8660

W. copelandyussuf.com

Castles Surveyors

Areas covered

Postcodes

N 1–22 **NW** 2–7 **E** 2–17 **EN** 1–4

T. 020 8804 5678

W. castles-surveyors.co.uk

Sheppard & Co Chartered Surveyors

Areas covered

Postcodes

CB PE 16, 19, 26, 27, 28, 29

T. 01480 432 653

W. sheppco.co.uk

For a list of approved RICS surveyors in your area, visit www.rics.org.uk

Solicitors for Shared Ownership

You are entitled to use a solicitor of your own choice but we would recommend that you use a Solicitor offering a fixed fee for their services and obtain a detailed quotation of what your total charges will be. Please note that SO Resi do not endorse any particular Solicitor.

Cook Taylor Woodhouse

Dartford, DA1 1BY
Contact Kim Morris
T. 01322 223223
W. ctwsolicitors.co.uk

Norman H Barnett & Co

London E6 2JT
Contact Imran Sher
T. 020 8471 2112
W. normanhbarnett.co.uk

Rothera Dawson

Nottingham NG2 6BU
Contact Michelle Young
T. 0115 914 0077
W. rotheradawson.co.uk

Cavendish Legal Group

London W1G 0PW
Contact Shirley Martin
T. 020 7016 3012
W. clglaw.co.uk

E J Winter & Son Solicitors

Reading RG1 3EJ
Contact Paul Kilshaw
T. 0118 952 2780
W. ejwinter.co.uk

Tinklins Springall Solicitors

Bromley BR1 1TF
Contact Coralie Phelan
T. 020 8402 6222
W. tinklinspringall.co.uk

Direction Law

Kent CR1 2UD
Contact Max Garcia
T. 012 2776 4141
W. directionlaw.co.uk

Tollers

Northampton NN4 7XD
Contact Cheryl Hawkins
T. 01604 258558
W. tollers.co.uk

Herrington & Carmichael

Camberley GU15 3YL
Contact Jo Cockram
T. 01276 686222
W. herrington-carmichael.com

Franklins

Northampton NN1 1JX
Contact Ian Melville
T. 01604 828212
W. franklins-sols.co.uk

Hodders Solicitors

London NW10 4UD
Contact Sherine Silva
T. 020 8965 9862
W. hodders.co.uk

Massers

Nottingham NG1 2JZ
Contact Tim Brooke
T. 0115 851 1666
W. massers.co.uk

Prince Evans Solicitors

London W5 2BS
Contact Niki Simms
T. 020 8567 3477
W. prince-evans.co.uk

Rowberry Morris

Staines TW18 4SU
Contact Sharron Lewis
T. 01784 459955
W. rowberrymorris.co.uk

For a full list of approved solicitors in your area, visit www.sra.org.uk



...what to do next

Making home ownership possible

We understand that there's a lot to think about when you're selling your SO Resi home. That is why we're here to help with all your questions. You can call our team or find out more on our website.

Call the SO Resi resales team
on 020 8607 0550
9am to 5.30pm, Monday to Friday
Go to soresi.co.uk

By Metropolitan Thames Valley