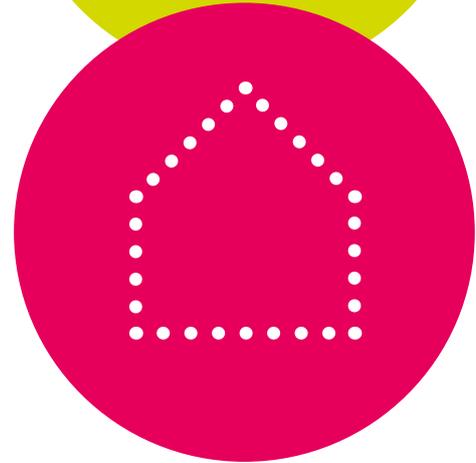




Making home ownership possible

# 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.



Step 1

**Get in touch with us to book a SO Resi appointment**



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

**Tell us you want to go ahead**



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



Step 4

**We find you a buyer**



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



Step 5

**Your home is sold**



Solicitors are appointed to work towards completion

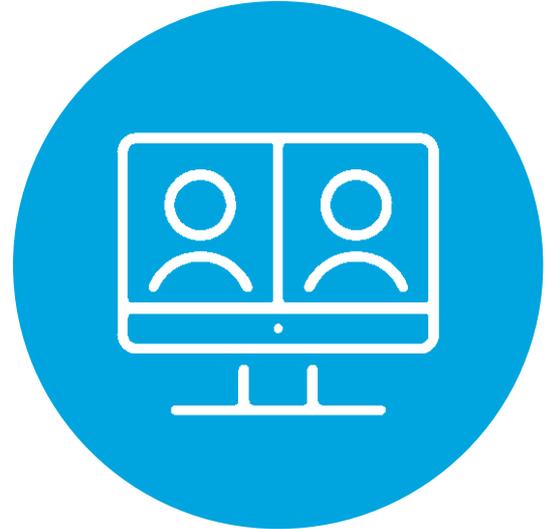
## Step 1

# So Resi appointment

Once you have decided you want to sell, please contact us to arrange an appointment by video call. We'll arrange a suitable time with you. This appointment should be with all owners of the property.

At this appointment we will view your property, note down any selling features and check identity documents. We'll also answer any questions you have about selling your home.

The appointment is also an ideal time to get dates of when access to your home can be arranged for accompanied viewings.



## Step 2

# Get a valuation

**You need a written valuation report from an independent RICS surveyor. RICS is the Royal Institution of Chartered Surveyors. You should book the survey as soon as you are ready to get in touch with us to sell.**

Your valuation is valid for three months, or six months if we find you a buyer within three months. If the valuation expires after 6 months, you can obtain a desktop valuation which will be valid for another 3 months.

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

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 to contact them directly.





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.

If you choose a surveyor not on the panel, the valuation report needs to meet the guidelines opposite.

- 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.



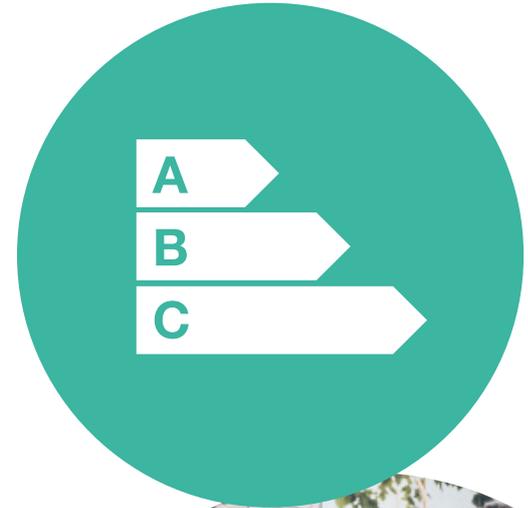
# Your EPC

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.

**We'll check at the So Resi appointment if there is a valid EPC, but in the meantime you can search for it at:**

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

If your EPC is not listed there, we can instruct an EPC at the same time as booking in the photos and floorplans. There will be an additional cost for this. Or you can instruct your own EPC assessor.



## Step 3

# 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?

- Professional photos and floorplans
- Accompanied viewings
- 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
- Legal queries 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 £250 including VAT
Your solicitor's costs	Around £1000 plus disbursements plus VAT
MTVH legal enquiries fee	£180 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 4

# 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.

### **Advertising your SO Resi home**

We advertise your home on [www.soresi.co.uk](http://www.soresi.co.uk), a range of marketing websites and your local Help to Buy agent's website if your property is outside London.

### **Arranging viewings**

We will arrange viewings with potential buyers. And we make it easy for you by arranging accompanied viewings so you don't need to.



### **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](mailto:resales@soresi.co.uk)**



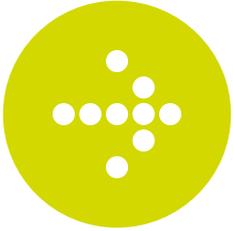
## Step 5

# 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:

- find an estate agent to sell your property at 100% of the price. We won't need to check the buyer against shared ownership criteria if sold for 100%.
- if an agent sells your share, you will need to pay our solicitor costs and any other costs associated with your sale.





## ...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.



# 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](http://www.dehav.com)

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

## **Metro Finance**

**T.** 020 3930 8474

**W.** [www.metrofinance.co.uk](http://www.metrofinance.co.uk)

## **Hawke Financial**

**T.** 020 8660 8613

**W.** [www.hawkefs.com](http://www.hawkefs.com)

## **The Mortgage People**

**T.** 0800 4880 814

**W.** [www.tmpmortgages.co.uk](http://www.tmpmortgages.co.uk)

For a full list of approved Independent Financial Advisors in your area, visit [www.fca.org.uk](http://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, 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](http://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](http://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](http://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](https://soresi.co.uk)

**By Metropolitan Thames Valley**