



**The Oaks, Acorn Avenue, Newton, Preston, PR4 3GT**

## **Your Steps to Reserving your Shared Ownership Home**

2, 3 and 4-bedroom houses for sale through Shared Ownership

The properties at The Oaks are currently under construction with a few of the properties ready for occupancy in the Summer. If you think that you could be interested in one of the new homes and in order to get ready for the release you may wish to take the following steps:

### 1. Online Application

Apply online at Help to Buy ([helptobuyagent1.org.uk](http://helptobuyagent1.org.uk)) – the Help to Buy team will assess your eligibility for Shared Ownership and give you an application ID number. You will receive an email within 4 working days with confirmation of your acceptance or rejection.

### 2. Affordability Assessment

We work with a financial advisor called Metro Finance, who will use an affordability calculator to work out the maximum share that you can purchase. Please contact Metro Finance on 0114 270 1444 for your assessment, or you can input your details online at [www.metrofinancelive.co.uk](http://www.metrofinancelive.co.uk) Using the calculator ensures that we can offer you the maximum share you can afford, without overstressing you. This is a free service, and Metro will also be able to help you secure a Mortgage in Principle if you wish.

### 3. Documents





You will need to provide Metro Finance with the following documents either by email attachment or as a photocopy by post:

- Photographic ID (Passport or Driving Licence) for all applicants.
- Your last 3 months' payslips (If self-employed, you will need to provide 3 years of accounts by a qualified accountant or 3 years of SA302s, if the mortgage lender will accept these).
- Proof of funds for a deposit (Bank statement or screen shot of online banking).
- A 'Mortgage in Principle'. This proposes the amount the provider is prepared to lend, the interest rate and the number of years to repay (this can be arranged through our recommended financial advisors at Metro Finance, Tel: 0114 270 1444).
- Working Tax Credits (excluding child-care credits).
- If 'local area connection' criteria applies to the development (i.e. to buy in this area you must live or work in a local ward or have family there) you will need to provide evidence of this connection. In some cases, we need to seek approval from the local council.

#### 4. Payment & Reservation

Once Fabric Living are happy that all information has been supplied and all criteria satisfied and have approved you for purchase, you just need to pay the £500 reservation fee to secure the property.





Once you have paid the reservation fee, a reservation form will be sent to you to sign and return. This form confirms the sale details and terms & conditions of the reservation period, so check it thoroughly before signing. You also need to provide your solicitor's details at this point.

We have a panel of recommended solicitors, who are all familiar with the Shared Ownership sales process. Using one of our panel solicitors helps the sale progress as smoothly and quickly as possible.

Email: [oaklane@marqueehomes.co.uk](mailto:oaklane@marqueehomes.co.uk)

Tel: **01772 419 779**

Please notes that properties will be available on a first come first served basis and subject to meeting Fabric Living's eligibility criteria.

**VIEWINGS WILL BE STRICTLY BY APPOINTMENT AND YOU MUST NOT ATTEND SITE WITHOUT AN APPOINTMENT WITH ONE OF OUR SALES AGENTS.**

**Please note:** Please contact Marquee Homes for more information about reserving a property. A £500 reservation fee will be required to hold a property and is subject to a 28 day 'exchange of contracts' period. These particulars do not constitute any part of an offer or contract, the information provided is for guidance only. Prices are correct at time of release and may be subject to change.

Estate charge includes a 10% management fee and building insurance

