



WHO CAN APPLY?

In order to be considered for shared ownership, you will need to:



Be unable to buy a similar property for your needs on the open market.



Have enough savings or access to sufficient funds to put towards the deposit and other purchasing costs, such as legal and moving costs.



In most cases you will need to have a local connection to the area where you would like to buy. This condition may form part of a local planning agreement. The organisation can help check this if you are unsure.



Have a gross household income of less than £80,000 per year.



Not currently own or have an interest in another property (although you may apply once you have a buyer for your property).

HOW DO I PROCEED?



Firstly, check that you meet the eligibility criteria to apply for a shared ownership home. More information can be found at the provided URL

https://www.livewest.co.uk/what-is-shared-ownership

2 Apply With LiveWest

- Applications can be made on the LiveWest website once homes are released for applications.
- If the home you prefer is available and you're the first to apply, they will check that you meet the local connection requirement, if applicable, and refer you to the New Homes Mortgage Helpline to carry out an affordability assessment.
- This process is required for all customers looking to purchase a shared ownership home.
- If the applied-for home is not available, they will contact you.
- LiveWest will only refer one application to the New Homes Mortgage Helpline per home, on a first-come-first-served basis.

In compliance with Anti-Money Laundering legislation, LiveWest states that you must provide evidence of the source of funds for your deposit or cash purchase. This can include a detailed bank statement showing account details, the saved amount, any periodic payments contributing to the accrued amount, and the source of the funds, such as from a house sale, windfall, or inheritance.

Special conditions might apply, like priority given to members of the British Armed Forces or to local people living within the community where the homes are built. These conditions will be made clear when you apply.

WHEN CUSTOM INSURANCE & MORTGAGE SOLUTIONS (CIMS) CONTACT YOU

Step 1

The advisor will take you through the initial qualification before arranging the next stage of your assessment.

Step 3

When your documents have been received in full, the processing of your affordability assessment will take place. If you have not provided an agreement in principle but require a mortgage, Custom Insurance & Mortgage Solutions will do this for you at this stage. Please note that the response times for obtaining an agreement in principle vary with different lenders and this can affect the processing time of your assessment.

Step 2

Your supporting documents will be requested; please provide them within 72 hours to secure your new home.
Custom Insurance & Mortgage Solutions will confirm what documents to supply.
Please note: If a joint application is made, both applicants will need to provide documents and must be named on the shared ownership lease and on any mortgage on the property.

Step 4

When Custom Insurance & Mortgage Solutions are satisfied that your affordability assessment is complete they will send it to LiveWest for approval.

Please note that although the time to completed an affordability assessment will vary, you have 72 hours from when Custom Insurance & Mortgage Solutions contact you to provide the requested documents.

As part of this service, we shall refer you to a third party [Custom Insurance & Mortgage Solutions], who you may choose to share your personal data with. If you do choose to share your personal data with the third party, the third party will share some or all of your personal data with us so that we can perform our contractual and legal obligations in accordance with this service. We are obliged to use your data in accordance with applicable data protection laws. Details of how we may use your data can be found in our privacy policy, which can be found on our website: livewest.co.uk/sites/default/files/2020-04/Privacy_Notice_2020.pdf

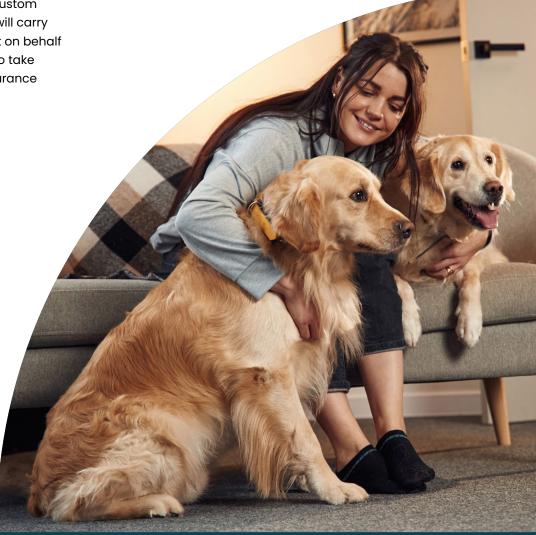


WHO ARE CUSTOM & INSURANCE MORTGAGE SOLUTIONS?

Custom Mortgage & Solutions are a new homes mortgage specialist in the UK. They will talk you through your personal situation and help you establish your affordability for your new sharedownership home. They will also confirm that you meet any local connection criteria required. Please note, although Custom Insurance & Mortgage Solutions will carry out your affordability assessment on behalf of LiveWest, you are not obliged to take a mortgage through Custom Insurance & Mortgage Solutions.

LIVEWEST APPROVAL

Once you have registered and completed your affordability assessment with Custom Insurance & Mortgage Solutions, LiveWest will complete the final approval before contacting you with the outcome of your application. Please note during LiveWest's busiest times this may take up to five working days. When LiveWest have approved your application, LiveWest will be able to formally offer you the property!



THINK CAREFULLY BEFORE SECURING ANY OTHER DEBTS AGAINST YOUR HOME.

YOUR HOME OR PROPERTY MAY BE REPOSSESSED IF YOU DON'T KEEP UP REPAYMENTS ON YOUR MORTGAGE.

Custom Insurance & Mortgage Solutions is a trading style of Custom Mortgage Solutions Ltd, which is an appointed representative of HL Partnership Limited which is authorised and regulated by the Financial Conduct Authority. Custom Mortgage Solutions Ltd is registered in England, no. 07439678. Registered office: First Floor Office, 6 Merus Court, Meridian Business Park, Leicester LE19 IRJ.

