

# SHARED OWNERSHIP

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Your aspiration, your home.



**LATIMER**  
*by Clarion Housing Group*



## LATIMER BY CLARION HOUSING GROUP: WHO AND WHY

**Latimer is part of Clarion Housing Group, the UK's largest provider of affordable housing. At Latimer, we're committed to building high-quality homes for private sale and Shared Ownership.**

With an ever-widening gap between house prices and the average household income in the UK, we understand homeownership can feel less attainable than ever. That's why we're so passionate about providing more affordable and accessible routes onto the property ladder for aspiring homeowners, through schemes like Shared Ownership.

Bricks and mortar are at the foundation of everything we do. But it's a foundation on which we build more than just houses; the 'Latimer impact' is a positive one. We are placemakers, committed to creating spaces and homes that are amazing to live in and visit, with a strong focus on community and quality.

We also want every Latimer community to be socially and environmentally sustainable. That means a consistent commitment to high quality and low carbon properties. In fact, we have set a target of making 100% of our homes net zero carbon compatible by 2025.

Our model is very different to other developers. We don't have shareholders, so we don't face short-term demands to make a profit. In fact, any surplus funds from the sale of our homes are reinvested back into delivering more affordable housing for our residents, rather than to shareholders.

At Latimer, we're pushing the boundaries of expectation. Affordable shouldn't mean poor quality; aspirational shouldn't mean out of reach; Latimer delivers more for communities and for the future.

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# WHAT IS SHARED OWNERSHIP?

Homeownership is something many of us aspire to. You might be looking forward to your first apartment or need more space and security as your family grows. But with a national housing crisis and the rising cost of living pushing house prices ever higher, affordability is an important issue in UK households.

At Latimer, we recognise everyone's circumstances are different. With Shared Ownership, you buy a share of your home – as much as you are calculated to be able to afford – starting from a minimum share, specific to the development, and rising up to 75% of the property's value.

You then pay a subsidised rent to Latimer (or the housing association you buy from), on the remaining share of your home. The scheme is also sometimes called part buy, part rent.

The deposit required for a Shared Ownership mortgage is lower than if you were purchasing a property outright. It starts from as little as 5-10% of the initial share you are purchasing, rather than on the full value of the property. You only need a mortgage to cover the price of your share, making homeownership much more accessible to those who have smaller deposits or a lower household income.



## THE BENEFITS

- It's a good scheme for people who can't afford to buy a home outright.
- You can work towards 100% ownership, incrementally buying more shares as you can afford to.
- The rent portion is less than the rent charged on the open market.
- Gain equity in your share as your property value increases, which is a great way to invest in your future.
- The required deposit is much smaller; from as little as 5-10% of the share you buy, not the whole price of your home.
- Your home will be brand new, with the latest fittings and technology, and low running costs.

Once you've moved in, you can, if you wish, begin to buy more shares in your home until you own it outright. This process is known as staircasing (more on that later). When you staircase to 100% ownership, you will no longer pay rent and will own the property outright (subject to mortgage).

The majority of our homes are sold with Shared Ownership because it's flexible; it allows homebuyers to purchase as much as they can afford, and when they're ready, we're here to help them buy more. It's about helping our homebuyers make the best choice for them.

Once you've whittled down where you want to live and what kind of home you

need, the first step in your journey is to get in touch with us to arrange a viewing. We recommend speaking to an Independent Financial Advisor (IFA) or mortgage broker to have all the facts at your fingertips. These trained specialists will be able to match you with the best lender for your personal situation and give you a really clear idea of what you can afford to buy.

We have a panel of recommended advisors and request you have an initial consultation with one of them to make sure you meet our eligibility criteria. Once accepted, you may continue to use their services or choose your own advisor if you wish.

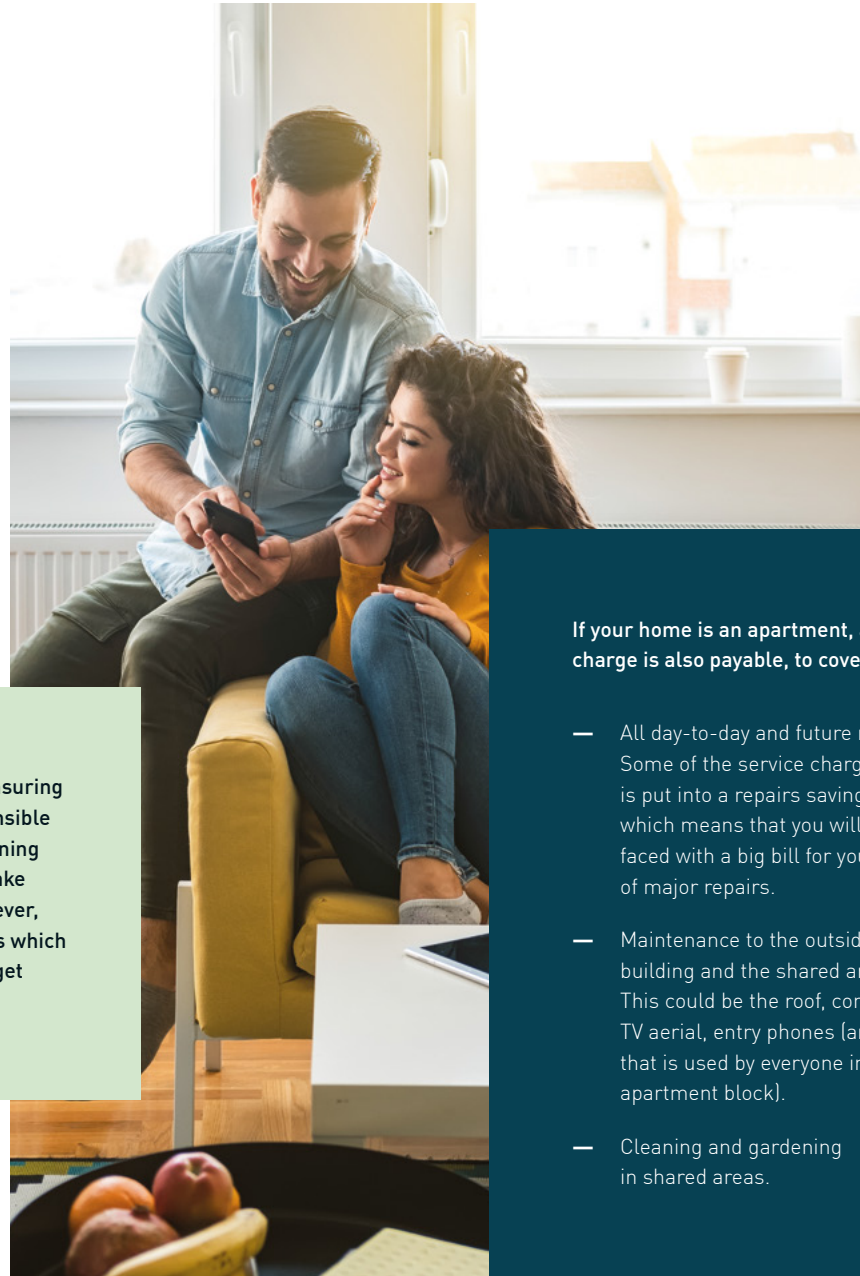
# Considerations before you buy

## Your repayments

Each month, you'll be paying your mortgage lender and you'll also be paying rent to us.

The amount of rent is usually calculated at 2.75% of the full market value. It rises each year by the rate of inflation plus 0.5%, which is outlined in your lease. We'll make you aware of any increases to your rent each February/March. As with your mortgage, the security of your home may be at risk if you do not make the payments. If you get into difficulties, and this happens, get in touch with our financial services team as soon as possible, and they will do their utmost to help you.

**We don't make a profit on service charges, ensuring you only pay what you need to. You are responsible for the interior maintenance repairs and cleaning of your home. If you want to redecorate or make minor alterations, you are free to do so. However, if you want to make more substantial changes which add value to the property, you're required to get permission from us first.**



## Your management charges

Shared Ownership homes are leasehold, and the housing association owns the freehold or headlease. To maintain your home and keep it safe, there are a number of costs which we collect from you in the form of management charges.

These may include all or some of the following:

- Rent and service charge collection.
  - New build defects reporting.
  - Property management; repairs, management of shared cleaning and gardening contracts.
  - Anti-social behaviour support.
  - Property decoration programme.
  - Insurance.
  - Ground rent.
- If your home is an apartment, a service charge is also payable, to cover:**
- All day-to-day and future repairs. Some of the service charge money is put into a repairs saving fund, which means that you will never be faced with a big bill for your share of major repairs.
  - Maintenance to the outside of the building and the shared areas. This could be the roof, communal TV aerial, entry phones (anything that is used by everyone in the apartment block).
  - Cleaning and gardening in shared areas.

# ELIGIBILITY CRITERIA

To be eligible for Shared Ownership you will need to meet certain requirements set by Homes England and the Greater London Authority (GLA). You could be eligible for Shared Ownership if:

- You are at least 18 years old.
- You cannot afford to buy a home that suits your household's needs on the open market.
- You have enough savings to cover the deposit for the share you're buying and can obtain a mortgage for that share.
- Your household earns £80,000 or less (£90,000 or less inside London).
- You don't already own a property, or part of a property (in the UK or abroad), at the time of completing your purchase.

In some cases, due to criteria set by local authorities, you may be asked to show a connection to the local area where you're looking to buy. For instance, you might currently live and/or work there. Maximum income and further eligibility requirements may vary for each development.

In line with government priorities, and in addition to development-specific criteria, priority for Shared Ownership homes is given to serving military personnel and former members of the British armed forces honourably discharged in the last two years.



# CASE STUDY

## PART OF THE COMMUNITY AT JUNCTION WEST

Rebecca Rosen was resigned to the possibility that she would never get onto the property ladder until she discovered Shared Ownership. Now the owner of a one bedroom home at Junction West by Latimer in Southall, Rebecca simply can't believe she's a homeowner. She explains: "It's an absolute dream to own my own space. Unfortunately, I'm part of a generation who will really struggle to buy their own place and I'd honestly just presumed it was out of reach for me. I discovered the Shared Ownership scheme when it popped up online whilst I was doing my research. It was only then that I realised that this was a possibility."



After renting in Camberwell for 6 years, Rebecca moved into her new apartment in spring 2022. She bought a 30% share of the home and still can't quite believe it's hers. She continues: "I really needed my own space, so I was planning to move out of my shared rented home, relocate to somewhere outside of London, and rent there by myself. The fact that I'm here and I own this apartment is still baffling to me and is something I'm grateful for every day."

"I'm not a big earner and have lived hand-to-mouth for most of my adult life. I really never thought at my age, with what I am currently earning, that I could actually buy somewhere. It completely took me by surprise."

Once Rebecca realised what the door of Shared Ownership could open up for her, she reached out to several providers and discovered that the affordability at Junction West made this development in Southall the best option for her. The Latimer sales team at the site helped her realise it was a real possibility and she quickly made the decision to go for it.

With the launch of the Elizabeth Line, Rebecca's commute to work on Tottenham Court Road is an easy 17 minutes from her new home. Rebecca comments: "I was renting in Camberwell before which is very central. In Southall, I've still got a London address, which is something I had actually written off, so being slightly further out is a very small compromise compared to what I'd thought I'd have to sacrifice to be in this situation."

Space was very limited in a shared rented home in Camberwell. With no living room or outside space, it was hard to escape everyone. At Junction West, Rebecca absolutely loves having her very own kitchen and living area and is currently in the process of styling her balcony. She continues: "My monthly outgoings have gone up about £300 but there is no question that this is a very small figure when I look at what I've gained. This space is all mine, it's brand new and modern and I just have to rely on myself to keep it clean and tidy."

Rebecca also quickly became part of the community at Junction West. Whilst she'd always known her neighbours in Camberwell to say 'hello' to, here they have regular get-togethers and there's a busy WhatsApp chat that's used between them every day. She concludes: "I've moved here without knowing a soul but everyone's so friendly, so the transition's been easy and it's great fun getting to know everyone in the building."



# UNDERSTANDING THE PURCHASE JOURNEY

Latimer offers a wide range of new Shared Ownership homes and apartments at locations across England. If you've decided that this is the way you'd like to buy a home from us, or you are considering Shared Ownership, this guide outlines the steps you need to take to buy your home.

With Shared Ownership, you buy a share of your home – as much as you can afford – starting from as little as 10% and rising up to 75% of the property's value depending on your individual lease. You then pay subsidised rent to us on the remaining share of your home. When you wish to, you can buy a bigger share of the property until you own it outright.

OPEN TO SEE YOUR  
STEP-BY-STEP GUIDE





# YOUR STEP-BY-STEP GUIDE TO SHARED OWNERSHIP



1

## FIND YOUR HOME AND REGISTER YOUR INTEREST

Visit [latimerhomes.com](https://www.latimerhomes.com) to browse all our Shared Ownership properties in the areas you are interested in. If you see something you like, register your interest on the website by entering your contact details and few basic facts to help us assess your eligibility for Shared Ownership.



2

## FIND OUT WHAT YOU CAN AFFORD

Speak to one of our team of trusted independent mortgage advisors, who will assess what you can afford and take you through all the options. This is a free service, and you are under no obligation to continue using the services of the advisor when you apply for your mortgage.



3

## IS THIS HOME FOR YOU?

Once you've got all the facts and figures to hand, and have been qualified by a mortgage advisor, we will be very happy to help you find the perfect Shared Ownership home. If it's already built, or if there's a show home on the development, we'll organise a viewing for you. If you're buying off-plan (i.e. the home isn't yet built) we'll show you plans of the development and the homes and explain the off-plan process.



#### **MAKE YOUR APPLICATION**

If you like the property you have viewed or are buying off-plan, a member of our team will provide you with an application form to fill in.



#### **RESERVE YOUR HOME**

Once your application form has been approved and your reservation fee has been paid, our friendly team will guide you through rest of the process until the day you complete and collect your keys.



#### **CONGRATULATIONS**

Once you reach this stage, your very own front door is a set of keys away.

And here's our top tip for when it comes to moving. It can be cheaper to move earlier in the week. Most people tend to complete on their property on a Friday with plans to move in over the weekend. Moving home earlier in the week makes it cheaper to move and our team will be available to answer any first-day queries you may have.

# UNDERSTANDING THE LEGAL PROCESS

Whether you're buying with Shared Ownership or not, the legal route from first viewing to purchase is broadly the same for everyone. Exactly how long it takes depends on many factors, such as whether you are selling as well as buying, whether the market is buoyant or flat and how efficient your solicitor is.

## RESERVATION

When you've chosen your property, and your Shared Ownership application is complete, you can reserve your property. A reservation fee is taken to secure your property and take it off the market, this is then deducted from your deposit. You can now formally appoint your solicitor, who will ask for monies upfront to pay for searches. The solicitor will instruct your mortgage broker to make the full application and ensure that all your paperwork is in order. Other duties carried out by your solicitors include checking your lease (if applicable) and communicating with our solicitor.

If you are selling a home to buy one of ours, we can only accept you as a purchaser if your home is sold subject to contract, and you are in a 'closed chain', where all concerned have their properties under offer and ready to progress to exchange of contracts.

## QUESTIONS AND ENQUIRIES

There is a period of two or three weeks following reservation when you'll be responding to any enquiries from your solicitor or mortgage broker.

## EXCHANGE CONTRACTS

We will then issue a Memorandum of Sale (MOS) to your solicitor. This summarises the details of the property you are proposing to buy. The MOS will include a date by which contracts must be exchanged and makes your proposed purchase a legally binding agreement. The exchange date is usually within four to six weeks of the MOS being issued.

If the home you are buying is built and ready for occupation, this date will be fixed. If the home isn't quite ready, or you are buying off-plan, we will exchange 'on notice', meaning we'll advise you of an anticipated move date and will confirm specifics closer to the time. At this point, you will also pay the deposit your mortgage lender requires. You should also at this stage, have your buildings and contents insurance policy in place.



## COMPLETION

On average, this takes place two weeks after the exchange of contracts, unless you are buying off-plan, when you will be asked to 'exchange on notice', with a date that is subject to change, depending on the build progress of your new home.

On the completion date, your mortgage lender will give your solicitor the money to buy your home. Your solicitor will then pass that money onto our solicitors. Congratulations your home is yours and you can begin the really exciting process of moving in. Prior to moving in we'll also organise a home demonstration with you to explain how everything in your new home works. We'll discuss details of warranties as well and provide you with your home user guide.

On the day of completion, we'll meet you to give you the keys and welcome you to your new home. We're on hand to ensure your move goes smoothly. We'll also assist in troubleshooting any immediate issues you may come across.

### On completion day, you will also receive:

- More information about being a homeowner.
- A home user guide which includes instructions for your heating and other appliances.
- Meter readings for you to pass on to your utility suppliers.
- Latimer home warranty booklet.

# INCREASING YOUR SHARE

One of the benefits of Shared Ownership is that you can buy what you can afford first and then, when the time suits, you can buy bigger shares until you own your home outright. This process is known as staircasing.

The cost of your new share depends on the market value of your home at the time you increase your share. This means it may cost more than your first share if the value of your home has gone up, or be cheaper if it's gone down.

We have tools available to help you understand how much you can afford to staircase, the value of your home, and how you can make a plan to staircase in the future.

You can staircase as many times as you like to reach 100%. Usually, you must buy shares of at least 10% going up in increments of 5% (e.g. 15%, 20%, 25%).



# STAIRCASING

## HOW DOES STAIRCASING WORK?

Buying more shares means you'll increase your investment in your home and pay less rent. When you own 100%, you'll no longer pay any rent at all. Before getting started, we recommend the following:

### 1 GET AN IDEA OF HOW MUCH YOUR HOME IS WORTH

When you buy more shares, you'll buy them at the current market value. Before spending money on a valuation report, you can get an up-to-date estimation of your home's value through Stairpay. Stairpay uses the UK Housing Price Index (HPI) to calculate the value. For more information, visit [www.latimerhomes.com/my-home/staircasing](http://www.latimerhomes.com/my-home/staircasing)

### 2 TALK TO A MORTGAGE LENDER OR ADVISOR

The calculators we have available give you a good idea of how many more shares you're able to buy, but you should still speak to your mortgage lender or an independent mortgage advisor to confirm this. You may find it helpful to speak to a specialist Shared Ownership mortgage advisor from our panel.

### 3 WORK OUT YOUR NEW RENT

Use the calculators available through Stairpay to understand what your new rent would be depending on how many more shares you want to buy.

### 4 CONSIDER YOUR COSTS

You'll need to pay for your valuation fees, legal fees, any additional mortgage fees and our admin fee. Stamp duty may also be a factor.

### 5 CHECK YOUR LEASE

Most Shared Ownership leases allow you to buy shares in affordable chunks of 10% or more up to 100%, but not always. If you're not sure, you can find this information in your lease. You can get a copy of your lease from the land registry.

# CASE STUDY

## FROM RENTING TO FULL OWNERSHIP IN SOUTH LONDON

In December 2016, Natasha and her partner had just signed on the dotted line for an initial 45% share of a two-bedroom apartment in Croydon. "We wanted to stay local and within London, but the deposit and mortgage required for outright sale were just not attainable for us," Natasha says. "With Shared Ownership, we were paying the same as when we were renting, but we had an investment. It was a no-brainer," she continued.

While Shared Ownership had allowed the couple to take their first step onto the property ladder, they didn't want to stop there. They were determined to staircase to 100% ownership as soon as they could. "We had our foot in the door but we really wanted to reach 100% ownership and not pay any rent anymore," Natasha explains. "Because our monthly outgoings hadn't changed much, we were able to start saving towards full ownership quite soon after moving in."

In 2020 – less than four years after their initial purchase – the savvy couple had already staircased to 100%. Natasha says: "We put a plan together and made it a priority to dedicate funds towards staircasing. We had heard it could sometimes be complicated, but thankfully the team kept us well-informed and in the loop. There weren't any unexpected challenges and everything went smoothly."

"Owning a property in full, particularly in somewhere as expensive as London feels amazing. For now, we're very happy where we are, but it's a great feeling to know that as our area is being more and more invested into, the value of our property is going up. This is something we wouldn't have if we had continued to rent", Natasha reflects.



# SELLING ON/ RESALES

## WHEN YOU WANT TO SELL

The legal process of selling your share of your Shared Ownership home is similar to selling any other home.

The main difference is that we first need the opportunity to search for a suitable buyer for your home. They'll be someone who also requires the assistance of Shared Ownership for their purchase.

Your lease agreement sets out the key requirements to be aware of before selling. This includes an obligation (a nomination period) to allow us the opportunity to find a buyer for you.

On some Shared Ownership leases the nomination period is eight weeks. On others it's four weeks. We take the opportunity to release our customers from their nomination period if a buyer hasn't been secured within the first four weeks of the specific nomination period within the lease.

If a buyer is not found within the four weeks period you'll be able to market your home with an estate agent.

**REFERENCE:** [latimerhomes.com/my-home/selling-your-shared-ownership-home](https://www.latimerhomes.com/my-home/selling-your-shared-ownership-home)



# CASE STUDY

## A STEP ON THE LADDER IN SURREY

Stuck between not wanting to rent and not wanting to move away from family and friends to a less expensive area, Natalie remembers how homeownership once felt like a distant goal, "it's really difficult for any first-time buyer to get that first step onto the property ladder anywhere in the country, but in the South East it's particularly expensive." She remembers, "even with mine and my partner's combined salary at the time, it would have taken such a long time to save enough for a deposit, even though we could afford the mortgage repayments."

When a new block of Shared Ownership apartments became available near the couple's hometown, they snapped at the opportunity. "We were blown away by the show apartment. It was so spacious and shiny and new. As soon as we reserved, we just hoped and hoped that everything would go smoothly – and luckily it did."

Fast-forward four years, a wedding and a furry family addition later, the couple was ready to move on to a bigger space – and it was their Shared Ownership investment that helped them to do so. "We had progressed in our careers and our salaries had increased and we had stashed some savings away, but the biggest help was the equity in the property. In four years, the property's value had increased by 25%. The equity boosted our deposit for our next property, allowing us to buy a bigger space with an outright mortgage."

Looking back at the selling process, Natalie said "moving house is always a stressful experience and there are a few extra steps when selling a Shared Ownership property which can make it feel a little more drawn out – plus there are some additional fees – but overall we felt it was a small price to pay to have our own home."



# LATIMER'S COMMITMENT TO COMMUNITY

At Latimer, we have an ambition to deliver more for our communities, residents and partners. What really sets us apart is our long-term commitment to the people who live in our homes. We're placemakers, dedicated to making amazing and successful places that people will be delighted to live in.

## PLANET FRIENDLY

Climate change is on everyone's agenda and as a forward-thinking organisation, we are taking measures to ensure that its effects do not impact on our homes or residents.

In all of our communities, we look to promote local ecology and biodiversity, and to use practices and products that don't harm the environment.

- One new tree planted for every household built.
- By 2025, 75% of all materials to be responsibly sourced.
- 100% of homes to be net zero carbon compatible by 2025.

## SOCIAL VALUE

This concept is integral to all of Latimer's operations. Yes, we provide quality homes, but we also strive to generate real economic and social benefits for the places we build them in.

We do this by creating jobs and bringing money into local businesses to support economic growth on a community level. We support local providers too, when sourcing materials and services. Wherever possible, we will knit employment opportunities into our developments, in the shape of workspaces, shops and cafés.

Active support for communities is another way in which we can add social value. This might include our supply chain partners providing careers advice in schools and colleges, or delivering support to local groups, charities and social enterprises.

- At least 10% of the contract spend to be with local suppliers.
- All sites to score 40 or more under the Considerate Constructors Scheme. This is considered 'Excellent' to 'Outstanding'.
- All our contractors and suppliers pay the adult minimum wage to all their employees, regardless of age.

## REGENERATION

Regeneration projects are a fundamental part of our business, breathing new life into areas and creating close communities that people really want to live in. We develop relationships with residents and communities to truly transform neighbourhoods.

**100% zero net carbon homes in Twickenham.** The redevelopment of Richmond College in Twickenham, south west London maximises the number of homes in the local community, as well as putting many sustainable initiatives into practice.

**Restoring and regenerating a landmark in York.** After being left derelict for a decade, Latimer transformed York's iconic Rowntree factory to create 279 new apartments. Renamed The Cocoa Works, and respectful of the building's heritage, many original features were incorporated.

**Aspirational vision for a famous site in Manchester.** Manchester's famous Boddington Brewery site is now part of the Great Ducie Street regeneration zone, in which Latimer has acquired a 1.24 acres area of land, as part of our commitment to providing vital affordable homes in the city.

## HEALTHY PLACES

Health is about physical and mental wellbeing, about indoors and outdoors, about places, people and materials. It's something very high on our list of priorities.

We understand the value of outdoor space now more than ever. We are aiming to give every new home this precious asset, be it a garden, terrace or balcony, as well as proximity to a park, communal garden or other outdoor area.

- We build walkable communities, which means essential amenities like food shops, transport links and places to socialise will be less than a 15 minutes' walk from home.
- All homes to have easy access to quality green space and private outdoor space.
- Inclusive spaces for all, regardless of age or ability.

## SOCIAL VALUE

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**All sites to score 'Excellent' or higher under the Considerate Constructors Scheme.**

**At least 10% of the contract spend to be with local suppliers.**





# JARGON BUSTER

<b>BROKER</b>	A broker or a mortgage advisor is a specialist in the property market and will help you find the best mortgage lender and product that is right for you.
<b>COMPLETION</b>	This is the finish line – the final step in the homebuying journey. This is when the transfer of documents and money is made and you officially become the owner of your new property.
<b>CONVEYANCER</b>	<p>An expert in property law who will help you with the legal process of buying a home. They will organise searches for the property, review legal documentation, and register your ownership with the land registry.</p> <p>You can either use a conveyancer or a solicitor when buying a property. The difference is conveyancers specialise in property law, whereas solicitors offer a wider legal service.</p>
<b>LEASE/LEASEHOLD</b>	A lease is a legal document by which the freehold (or leasehold) owner (Clarion) lets the premises or a part of it to another party (you) for a specified length of time; after the expiry of which ownership may revert to the freeholder or superior leaseholder. When you purchase your property through Shared Ownership you become a leaseholder; with Clarion owning the freehold.
<b>MAXIMUM INCOME</b>	Maximum income thresholds apply for Shared Ownership, which vary dependent on location and are set by homes England and the Greater London Authority. This is the maximum level of income that your household (classified as people contributing to the mortgage payments) can earn per year before you become illegible. These thresholds are set to ensure that the home goes to those households who would otherwise not be able to afford to purchase a property.
<b>MEMORANDUM OF SALE</b>	This document records the fact that both the buyer and seller have agreed sale. The sale only becomes legally binding at the exchange of contracts.
<b>MORTGAGE</b>	An amount of money advanced by a lender such as a bank or building society on the security of a property and repayable over a long period.
<b>MORTGAGE DEPOSIT</b>	If you require a mortgage to purchase a home, it's likely that you'll need to put down a deposit.
<b>MORTGAGE LENDER</b>	A lender such as a bank or building society offers a mortgage loan to help you financially on your homebuying journey.
<b>NHBC</b>	A type of building guarantee available on some newly built homes under which defects occurring within a specified time after construction are remedied.

<b>OFF-PLAN</b>	Buying a house or flat off-plan simply means buying it before it's been built.
<b>RESALE</b>	A resale property is a Shared Ownership property that has become available to buy from its current owner. You can either buy the share that is for sale, or you can buy more if you can afford to.
<b>RESERVATION</b>	When you have decided that you would like to purchase a property you can reserve it by paying a reservation fee. This means the property will not be available to others for a set time while the legal details of the purchase are being worked on.
<b>SEARCHES</b>	Property searches (also known as conveyancing searches) are enquiries made by your solicitor to the local authority and other parties, to find out more information about a property you plan to purchase.
<b>SERVICE CHARGE</b>	The cost of repairing and maintaining external or internal communal parts of a building is charged to a Shared Ownership leaseholder. We also include buildings insurance and management charges.
<b>SOLICITOR</b>	A legal expert handling all documentation for the sale or purchase of a property. While a conveyancer's expertise lies specifically in the legal transfer of property ownership, a solicitor has a broader knowledge of the law meaning they are better equipped to advise on more complex cases.
<b>STAIRCASING</b>	Buying more shares of your Shared Ownership home is known as 'staircasing'.
<b>STAMP DUTY LAND TAX</b>	A tax paid by purchasers of properties.
<b>CREDIT SCORE</b>	Your credit score is a measurement used by your mortgage lender to determine how 'creditworthy' you are. It provides insight into how good or bad you are with your money. You can achieve a healthy credit score by paying bills on time, paying off any debts, and registering to vote.
<b>ESIS</b>	A document that outlines everything you need to know to help you decide if a mortgage product is suitable for your needs. It stands for European Standardised Information Sheet.
<b>FIXED TERM</b>	When the interest rate on your mortgage stays the same for an agreed period of time, so you don't have to worry about it fluctuating or changing. Usually, this is two, three or five years.

# HOW TO GET IN TOUCH

If you're thinking of purchasing a Shared Ownership property, then get in touch with our team.



**SHARED.OWNERSHIP@MYCLARIONHOUSING.COM**



**0300 100 0309**



**MINICOM: WE WELCOME CALLS FROM THE TEXT RELAY SERVICE, ADD 18001 BEFORE ANY OF OUR PHONE NUMBERS.**



**@LATIMERNEWHOMES**



**@LATIMER**

[latimerhomes.com](http://latimerhomes.com)



**LATIMER**  
*by Clarion Housing Group*