

Staircasing Enquiry Pack



Thank you for your recent enquiry regarding Staircasing your Shared Ownership Home.

The [Guide to Staircasing](#) will assist you in understanding the process. Please read it carefully as it contains vital information about buying more shares of your home through Peabody.

Before you begin the process of buying more shares of your home, we would like to make you aware of building regulations that may affect the buyers' lending requirements. Please read the [Important Building Safety Advice](#) regarding your building and ensure that you are aware of the requirement before paying any fees. If you are a qualifying Leaseholder please complete a [Leaseholder Deed of Certificate](#) and return with your Staircasing Request Form.

AFFORDABILITY & MORTGAGE ADVICE

You will be required to speak to one of our panel [Independent Mortgage Advisors](#) (IMA) to confirm your affordability. They will assist you to see how much money you will be able to borrow and help decide on the share that you can afford before you start the process.

If you are Interim staircasing and will not own 100% of the property, you will be required to complete a full affordability assessment with the IMA to start the Staircasing process once you have returned all your documentation. You will need to provide Identification and proof of your income, outgoings, and savings. This is a compulsory part of the process, and we will not be able to continue with the transaction until this is complete. Your Post Sales Executive will be able to discuss this with you further.

If you are Final Staircasing and will own 100% of the property, you will not need to complete a full financial assessment.

VALUATION

You will be required to instruct the surveyor of your choice either from our [Recommended Panel](#) or your own RICS qualified surveyor. Once received, Peabody will review your valuation and notify you of the next steps once it has been approved. Peabody have the right to query and if necessary, challenge the valuation provided.

If you are unsatisfied with the surveyor's valuation, please speak to your surveyor directly about any concerns you may have.

Your valuation is valid for three months and is required to be in date up until you complete the Staircasing transaction. If you are unable to complete your transaction within this time, you will need to request an extension from your surveyor.

You will be liable for all costs associated with your property valuation with all fees payable to the surveyor directly.

NEXT STEPS

Once you are ready to begin the process, please return all documentation detailed on the checklist below to PostSales@peabody.org.uk.

1. A completed [Staircasing Request Form](#) signed by all Leaseholders.
2. A copy of your full signed and dated lease.
3. A copy of your Register of Title (Land Registry).
4. If you have previously bought more shares of your property, a copy of your memorandum of staircasing(s).
5. A valuation from a [RICS qualified surveyor](#).
6. If applicable, a [Leaseholder Deed of Certificate](#).

Once we have received the required documents, your case will be assigned to one of our Post Sales Executives who will be in contact to talk through your next steps. They will also take payment of your initial admin fee of £220, please note that this is non-refundable. We will be unable to take payment until all documents have been received.

Please be aware, we also require an identification check to ensure that you have the right to buy more shares of the property and confirm you are the leaseholder.

Once you have returned your Staircasing Request form, our partner [Thirdfort](#) will send you a text message in order to carry out your Identification check via your smart phone or device. This is a required part of the process and must be completed within 5 working days. If you do not have access to a smart device, please let us know and we will arrange an alternative method for this check. You can find out more information here: [Thirdfort User Guide](#).

If you have any questions or queries about the content of this letter, please do not hesitate to contact us.

Kind regards

Post Sales Team

T: 020 7021 4842 | E: PostSales@peabody.org.uk

W: peabodynewhomes.co.uk

Peabody | 45 Westminster Bridge Road | London SE1 7JB

Independent Mortgage Advisors

Our panel of Independent Mortgage Advisors (IMA) are able discuss your affordability and are experienced in arranging shared ownership mortgages. They will discuss all your options with you directly.

Arrange My Mortgage	
Bobby Stewart 01702 831310 bobby@arrangemymortgage.com www.arrangemymortgage.com	Senator House 85 Queen Victoria Street London EC4V 4AB
Clark Marshall Associates	
Ian Clark 01322 223331 info@clarkmarshall.co.uk www.clarkmarshall.co.uk	CMA House 5 Summerhill Road Dartford DA1 2LP
De Havilland Group Ltd	
Neil Rippon 020 7517 0700 / 07780 670 295 neil@dehav.com www.dehav.com	2 Skylines Village Limeharbour London E14 9TS
SRC Mortgage Solutions	
Jack Avery 01268280096 info@srcfinancial.com www.srcfinancial.com	Regus Building Tower 42 25 Old Broad Street London EC2N 1HN

All applicants will be required to provide documentation when attending a full affordability assessment.

Examples of the types of documents are listed below, however the IMA will confirm with you prior to the meeting.

- A valid passport or driving license.
- Current mortgage statement
- Last three months' pay slips or if you are self-employed, your audited accounts for at least the last two years.
- Last three months bank statements
- A photocopy of your marriage certificate & details of previous surnames, if applicable.
- Evidence of any benefits received. For example, child benefit.
- Proof of residency for all addresses you have lived at for the past three years.
- Details of any credit cards, hire purchase or personal loans.
- Proof of savings.
- A signed letter from a family member confirming any gifted deposit.
- A copy of your credit reference report; available through Experian, Equifax, or a similar credit reference agency.

Surveyors

Under the terms of your lease, you are responsible for the cost of the valuation. All quotations from our panel are subject to change. For further details on costs and process, please refer to our brochure.

TH3 Surveyors		
<p>Adrian Spellman</p> <p>0208 579 0765</p> <p>adrian@th3surveyors.com www.th3surveyors.com</p>	<p>Valuation: £320 inc VAT 3 month extension: Free 6 month update: £160</p>	<p>Area coverage: London & flexible regarding Essex</p>
Came Hopps Partnership		
<p>Eddie Lai</p> <p>01277 286191 07867 783457</p> <p>eddielai@camehoppssurveyors.co.uk www.camehoppssurveyors.co.uk</p>	<p>Virtual Desk top valuation: £150 + VAT Valuation: £190 + VAT Extension letter (sale or staircasing in progress) 3-month extension: Free Extension or update thereafter: £62.50 + VAT</p>	<p>Area coverage: All London - E, EC, N, NW, SE, SW, W and WC All Essex - IG RM CM CB CO SS All Kent - DA BR ME CT TN All Herts - WD AL SG LU All Middlesex - HA UB All Berks - SL RG OX All Surrey - KT RH CR All Bucks - HP SL</p>
McDowalls		
<p>Kelly Bosdet Jayne Leech</p> <p>020 8472 4422</p> <p>valuers@mcdowalls.com www.mcdowalls.com</p>	<p>Valuation: £200 + VAT 3-month extension: Free 6-month update: £120 + VAT</p>	<p>All postcode areas within the M25 and the South East</p>
Southview Surveyors		
<p>Naci Ettalini</p> <p>020 7863 7594 07800663897</p> <p>info@southviewsurveyors.co.uk www.southviewsurveyors.co.uk</p>	<p>Virtual desk top valuation: £240 inc VAT Valuation: £252 inc VAT 3 month extension: £60 6 month update: £120</p>	<p>Area coverage: London – E1-20, N1-22, EC1-2, SE1-28 SS1 – SS17 RM1 – RM20 IG1 – IG11</p>

Copeland Yussuf Chartered Surveyors		
<p>Louise Chatterton</p> <p>0203 005 8660</p> <p>general@copelandyussuf.com www.copelandyussuf.com</p>	<p>Virtual desk top valuation £220 inc VAT Valuation: £220 inc VAT Desktop: £120 inc vat 3 month extension: £150 6 month update: £120 3 month extension: Free 6 month update: £120</p>	<p>Area coverage: London including E, EC, N, NW, SE, SW, W, WC, ESSEX</p> <p>Additionally, HA, RM, KT, AL, U, BR, CR, TN, CT, DA and ME postcodes. ME1 – 2, 4 – 6, 10, 14 – 20 N 1, 4 – 5, 7, 16, 19 SW4, SW8, SW 11 – 20 All of KT RH 1 – 12</p>
Aspect Surveyors		
<p>Trevor Jackman</p> <p>020 8446 4808</p> <p>info@aspectsurveyorslimited.com www.aspectsurveyorslimited.com</p>	<p>Virtual desk top Valuation: £125 +VAT Valuation: £195 + VAT Extension letter £95 + vat (sale in progress) 3 month extension: £108 6 month update: £108</p>	<p>Area coverage: All London postcodes All postcodes starting BR, CR, DA, EN, HA, IG, KT, RM, SM, TW, UB, WD AL: 1, 2, 3, 4, 9, 10 CM: 16, 18, 19 GU: 1, 2, 3, 4, 5, 6, 7, 21, 22, 23, 25 HP: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 15 RH: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 SL: 0, 1, 2, 3, 4, 5, 9 TN: 8, 9, 10, 11, 13, 14, 15, 16</p>

If you would prefer, you can instruct another surveyor of your choice. You can [find a registered surveyor on the RICS website](#).

Your selected surveyor must meet the below criteria:

- The valuer must be registered with the recognised qualification of FRICS or MRICS
- The valuer needs to be independent and cannot be associated with any Estate Agent and must not be employed by any bank/ building society.
- The valuer must not be related to you.
- The report should be valid for a period of at least three months (a valid valuation is required until completion takes place)
- The report must include a minimum of three comparable properties used to determine the value of your home.
- The report must state that the valuer extends liability so Peabody can use the contents of the valuation report.
- The valuer will need to be informed of the remaining lease term and take this into consideration when valuing the property.
- The valuer must value the property at the current market value and exclude cladding issues (if applicable)