

Resale Enquiry Pack



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

The [Guide to selling your Shared Ownership home](#) will assist you in understanding the process that is required to achieve a sale. Please read it carefully as it contains vital information about selling your home through Peabody.

Before you begin the process of selling 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 Intension to Sell Form.

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 find a buyer. If additional shares are being purchased as part of the transaction, a valid valuation is required until completion.

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

WAYS TO SELL

Peabody have up to 8 weeks to find a buyer for your home. If we are unable to find you a buyer after 8 weeks, you can sell via an Estate Agent for either the share or 100% of the property value.

Peabody may be able to offer you the option of waiving your lease nomination rights at the beginning of your transaction meaning you could have the choice to sell 100% of your property via an estate agent. This will depend on Local Authority restrictions and meeting Peabody's criteria. The offer will be made solely at the discretion of Peabody and may be revoked at any time. Your Post Sales Executive will confirm if this option is available to you once you have returned your documents to start the Resale process.

If you sell a share of the property, you must sell at the approved valuation and are unable to negotiate the sale price.

If you sell 100% of the property via an Estate Agent, you can sell the property for a higher price than the RICS valuation. The property cannot be sold for less than the current RICS valuation unless this has been agreed with Peabody and you are prepared to take the shortfall from your share. Peabody will base our share on the current RICS valuation price.

If your property does not sell for 100% via an Estate Agent and you wish to sell your share, you will be required to gain permission from Peabody to sell your share on the open market and may be required to market your share via Peabody for up to 8 weeks, if you have not done so already. Your Post Sales Executive can discuss this with you further.

MARKETING YOUR HOME VIA PEABODY

If you start the process of selling your property via Peabody, we will require a floor plan and photographs. Your Post Sales Executive will support you to market and promote your property to generate interest.

We will list your property on our [Peabody New Homes Website](#), [Share To Buy](#), [Zoopla](#) and [Keaze](#). We will directly advertise your home to our existing database of applicants and will also promote your property at home show events.

We will send you a preview of your property listing for you to look over and approve before your property goes live on property websites.

Your Post Sales Executive will request a convenient booking time from you. Applicants will be able to book an appointment via our website and you will be notified by email of all requested viewings.

PROPERTY VIEWINGS

If you are selling your property via Peabody, you will be required to conduct your own viewings and provide feedback on viewing attendance. Your Post Sales Executive will contact the attendees and provide viewing feedback to you.

Any interested applicants will be required to complete an application and reservation form on their [My Peabody Portal](#). You will be notified of how many reservations we have received.

All interested applicants will be referred for a soft financial assessment with Peabody's panel Mortgage Advisor. Any applicants who have passed the Shared Ownership eligibility and affordability checks will then be placed into Peabody's allocation process.

We will contact the successful applicant who will pay a non-refundable £500 reservation fee to secure the sale, and any unsuccessful applicants will be placed on the reserve list.

Once the successful applicant has provided us with their solicitor's details and completed Anti-Money Laundering checks we will produce a Memorandum of Sale (MOS) which will be issued to all parties.

In the event your property doesn't go under offer, your Post Sales Executive will be in touch with a new strategy for future viewings.

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 [Intention to Sell 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.
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 £350, 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 sell the property. In most cases you will be the leaseholder, however if you are selling as part of a Grant of Probate for example, we will need further evidence of this.

Once you have returned your Intention to Sell 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.

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