



Building Societies with Shared Ownership Mortgage Schemes

The following Lenders all lend on Shared Ownership schemes, and all have lent on English Rural Housing Association schemes in the past. You will find it very difficult to borrow more than 95% of the value of the share you wish to purchase from any of these. You should be able to find their details in your local telephone book or via their websites, or, if you have a mortgage adviser, they will be able to get the details.

It is important that you make your lender aware that this is a leasehold property and staircasing is restricted to 80%. This is to ensure that the property remains affordable both now and in the future. Your lender will also want to know that the lease contains a mortgagee protection clause to safeguard your lender's interest.

Nationwide

Halifax

Lloyds TSB

Ipswich Building Society

Contact Anna Barnacle on 01473 278424 or by e-mail at AnnaBarnacle@ibs.co.uk

If you do not currently have a Mortgage Advisor and would like more information regarding Lenders and Restricted Staircasing mortgages you can also contact:-

It is essential that the mortgage offer contains the following details;

- The full names of the people purchasing the property
- The full address of the property
- The market value and percentage of the share being purchased
- Confirmation that the lender is aware that this is a Shared Ownership mortgage

If the above criteria are not fulfilled then our solicitors will be unable to approve the mortgage offer, which is a condition of the Lease. You should therefore raise these points with your lender or mortgage broker in order to save time.

We understand that the above lenders have in the past provided mortgages for shared ownership purchasers. The list is not exhaustive and is intended only as a guide. English Rural Housing Association does not endorse any of the products offered by these lenders.