

# Information Sheet for Estate Agents

## Marketing Literature

- All marketing literature MUST be approved by us before it is published.
- **We cannot accept any offers above the RICS valuation.**
- When preparing the marketing literature, it is essential that the following information is included:
  1. Percentage of equity for sale
  2. Advising the property is a Shared Ownership property
  3. Monthly Rent Payable
  4. Monthly Service Charge payable
  5. All potential purchasers must be approved via application to Riverside Home Ownership

**Please note you can only begin marketing the property once the sales literature has been approved by us**

## Applications

- If a potential purchaser is not approved by us a sale cannot proceed - please see the Application Form enclosed.
- Please ask any potential buyers to complete the application form and send it back to you (to forward on to Riverside).
- **Applicants are prioritised on a first come first serve basis so please send through the first application form you receive (scan and send to [rho.resales@riverside.org.uk](mailto:rho.resales@riverside.org.uk)). PLEASE MAKE SURE ALL APPLICANTS ARE AWARE OF THIS**
- **The application will then be assessed by our financial advisors (Metro Finance) to ensure that they meet shared ownership affordability criteria.**
- **We will only assess one application at a time so please only send through the first application.**
- If the applicant does not pass the affordability assessment, we will ask if there are any further applicants and assess on a first come first serve basis
- Please advise prospective purchasers to only apply for a mortgage once their application has been approved
- We advise that any prospective purchasers view the property before they complete an application with us as this can save them time if they decide the property isn't suitable
- Any potential purchasers that currently own a home need to have a sale agreed on their current property before we can assess their application – proof of this will be required
- Please pass both the application form and applicant information sheet to any interested applicants.
- Please advise all applicants of the process prior to viewing.

## Offers

- The vendor can accept an offer below the value of their share without any approval from us

- Once a sale has been agreed, please inform us straight away so we can stop accepting further applications. **We will also require a Memorandum of Sale** – This document is important as once received, we will issue our requirements to both the vendor's and purchaser's solicitors.

**Please refer to the seller for any documentation required in relation to the property e.g. lease, building regs etc.**

**Please note: If the property has been marketed without interest for at least 4 weeks, the Seller may be able to sell their share at 100% or a higher percentage if the Lease allows. The Seller can contact us on the below email to discuss further.**

## Useful Contacts/Links

**Sales Processing Team Email:**

[rho.resales@riverside.org.uk](mailto:rho.resales@riverside.org.uk)

**Riverside Customer Service Centre**

0345 111 0000

**LEASE Advisory Service**

020 7832 2500

[www.lease-advice.org](http://www.lease-advice.org)

LEASE is a public body funded by the government to provide free legal advice to leaseholders, landlords, professional advisors, managers and others on the law affecting residential Leasehold and Commonhold.

LEASE can provide advice by telephone, by letter, email or in person at their office.