Selling your Riverside Home

Overview of the process

1. You contact us in writing with your intention to sell the property.

2. You can then appoint Estate Agent of your choice to market the property. We do advise you confirm they have experience with leasehold / shared ownership products. Once appointed please then forward on the marketing material for your home to us for approval.

   Note: It is important to check the current rent and service charge values and the number of unexpired years on your lease as this can impact your buyer's ability to obtain a mortgage.

3. You will need to market your property at the share you own for the first 4 weeks of sale. Once you have found a buyer they will need to complete a shared ownership application form and complete a financial assessment. We work on a first come first serve basis.

   Note: If you have multiple buyers (applicants) the property will be allocated on a first come first served basis. We advise Agents to not book block viewings to avoid disappointment.

4. Once the purchaser has passed the financial assessment, we will instruct solicitors to act on our behalf who will contact both yours and the buyers' solicitors to progress the sale.

5. If you have not secured a buyer within the first 4 weeks then you can request to sell 100% of the property. Please contact us to make this request and we will confirm our agreement. At this stage we will request a RICS valuation to determine the value of the property for the purpose of selling our share as well as the share you own. Please see the section below on valuations for further details.

6. Once a sale is agreed your solicitor will liaise with us and the buyers solicitor to raise enquiries and progress the matter to an agreeable completion date.

7. When all the enquiries are complete your solicitor will agree a completion date with you and the buyer's solicitor. They will notify our solicitors so we can calculate the charges due under your lease.

You will need to pay for:

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— Our admin fee of £226.80 (inc VAT) which includes your LPE1 pack.
— Additional LPE1 enquires £72.00 (Inc VAT)
— Our solicitors fees of £250 (+VAT)
— Your solicitors fee
— Your sinking fund (if applicable, please refer to your lease)
— The valuation fee is selling 100%

Valuation

— The valuation must be carried out by a member of The Royal Institute of Chartered Surveyors (RICS, FRICS or MRICS).
— The surveyor must prepare a valuation for the 100% value of the property.
— The cost of the valuation is your responsibility, so please be mindful when obtaining a report, we only require a basic open market RICS valuation
—Once you have received your valuation please send it to rho.resales@riverside .org.uk.
— On receipt of your valuation we will confirm sale price. This can take up to 7 working days.

If you have any further questions, please email us at rho.resales@riverside.org.uk