



Your steps to reserving your new Peaks & Plains home

Once you have viewed the property that you would like to purchase, in order to reserve your home, you will need to take the following steps:

1. Online Application

Apply online at www.helptobuynw.co.uk – the Help to Buy team will assess your eligibility for Shared Ownership and give you an application ID number. You will receive an email within 4 working days with confirmation of your acceptance or rejection.

2. Affordability Assessment

We work with a financial advisor called Metro Finance, who will use an affordability calculator to work out the maximum share that you can purchase. Please contact Metro Finance on 0114 270 1444 for your assessment, or you can input your details online at www.metrofinancelive.co.uk. Using the calculator ensures that we can offer you the maximum share you can afford, without overstressing you. This is a free service, and Metro will also be able to help you secure a Mortgage in Principle if you wish.

3. Documents

You will need to provide Metro Finance with the following documents either by email attachment or as a photocopy by post:

- Photographic ID (Passport or Driving Licence) for all applicants.
- Your last 3 months' payslips (If self-employed, you will need to provide 3 years of accounts by a qualified accountant or 3 years of SA302s, if the mortgage lender will accept these).
- Proof of funds for a deposit (Bank statement or screen shot of online banking).
- A 'Mortgage in Principle'. This proposes the amount the provider is prepared to lend, the interest rate and the number of years to repay (this can be arranged through our recommended financial advisors at **Metro Finance**, Tel: 0114 270 1444).
- Working Tax Credits (excluding child-care credits).
- If 'local area connection' criteria applies to the development (i.e. to buy in this area you must live or work in a local ward or have family there) you will need to provide evidence of this connection. In some cases, we need to seek approval from the local council.

4. Payment and Reservation

Once Peaks & Plains are happy that all information has been supplied and all criteria satisfied, you just need to pay the £500 reservation fee to secure the property.

Once you have paid the reservation fee, a reservation form will be sent to you to sign and return. This form confirms the sale details and terms & conditions of the reservation period, so check it thoroughly before signing. You also need to provide your solicitor's details at this point.

We have a panel of recommended solicitors, who are all familiar with the Shared Ownership sales process. Using one of our panel solicitors helps the sale progress as smoothly and quickly as possible.

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