

A smiling couple, a woman with long brown hair and a man with a beard, are standing in front of a brick house. The woman is wearing a red and white striped shirt under dark overalls. The man is wearing a blue t-shirt. The house has a dark door with a silver number '5' and a light fixture. The background is a red brick wall.

# LiveWest

A home for everyone

How to  
apply for your  
Shared  
ownership  
home?

[livewest.co.uk](https://livewest.co.uk)



# Who can apply?

In order to be considered for shared ownership, you will need to:

1. Be unable to buy a suitable property for your needs on the open market.
2. Have enough savings or access to sufficient funds to put towards the deposit and other purchasing costs, such as legal and moving costs.
3. In most cases you will need to have a local connection to the area where you would like to buy. This condition may form part of a local planning agreement. We can help you check this if you are unsure.
4. Have a gross household income of less than £80,000 per year.
5. Not currently own or have an interest in another property (although you may apply once you have a buyer for your property).

Please be aware that your credit history will be taken into consideration and adverse credit, such as CCJs and bankruptcy, will not be considered.

## How do I proceed?

### ① Eligibility check



- First of all check that you meet the eligibility criteria to apply for a shared ownership home, find out more here: <https://www.livewest.co.uk/what-is-shared-ownership>

### ② Apply with us



You will be able to apply for your home on our LiveWest website once they are released for application.

If your preferred home is available and you are the first to apply, homes are allocated on a first come first served basis, we will check that you meet the local connection requirement (if applicable) and refer you to New Homes Mortgage Helpline who will carry out your affordability assessment.

This is required for all of our customers looking to purchase a shared ownership home.

If the home you have applied for is not available we will contact you.

Please be advised that LiveWest will only refer one application to New Homes Mortgage Helpline per home, this is done on a first come first served basis.

### ③ LiveWest approval



Once you have completed your affordability assessment with New Homes Mortgage Helpline, we will complete the final approval before contacting you with the outcome of your application. Please note, during our busiest times this may take up to five working days.

When LiveWest have approved your application, we will be able to formally offer you the home!

# What could affect your application?

We will always do our best to support you through the Shared Ownership process, but there are some situations where your application might not be approved. This could happen if:

- You do not meet the eligibility criteria for Shared Ownership or pass the affordability checks.
- We are unable to process your application as it does not meet LiveWest's policies.
- The documents or information required have not been provided.

If you would prefer to buy a share that is different from the one that we've assessed is affordable,—either higher or lower,—please provide us with a reason. Without a clear explanation, LiveWest might offer an alternative share, or may not be able to progress your application.

Please note a customer's affordability assessment does not constitute mortgage advice or guarantee the availability of a mortgage.





# Who are New Homes Mortgage Helpline?

New Homes Mortgage Helpline are a new homes mortgage specialist in the UK. They will talk you through your personal situation and help you work out which homes you can afford. They will also confirm that you meet any local connection criteria required.

Please note, although New Homes Mortgage Helpline will carry out your affordability assessment on behalf of LiveWest, you do not need to take out a mortgage with them.

Should you decide to use New Homes Mortgage Helpline for your mortgage, a fee will be payable to them.

## When New Homes Mortgage Helpline contact you

### Step one

- As part of your assessment, New Homes Mortgage Helpline will complete a detailed budget planner. In order to qualify, you must have a minimum of 10% remaining of your net monthly income after all financial commitments.

### Step two

- Your supporting documents will be requested, you will need to provide them within 72 hours to secure your new home. This timescale can be extended and is down to the discretion of LiveWest, on a case by case basis. New Homes Mortgage Helpline will confirm which documents you need to supply.

Please note: if a joint application is made, both applicants will need to provide documents and must be named on the shared ownership lease and on any mortgage.

### Step three

- When your documents have been received in full, the advisor will complete your affordability assessment.

Please note that the response times for obtaining an agreement in principle vary with different lenders, and this can affect the processing time of your assessment.

### Step four

- When New Homes Mortgage Helpline are satisfied that your affordability assessment is complete they can then send it to LiveWest for final approval.

# Be ready to apply for your new home



Here are some tips and advice on how best to prepare when the time comes to apply for your new home.

If you are successful with an application, the information requested by New Homes Mortgage Helpline will need to be submitted within 72 hours, so being prepared beforehand will ensure you don't miss out on your dream home.

## AS A MINIMUM YOU WILL NEED:

- Proof of ID and address (Ideally passport and driving licence).

## LAST THREE MONTHS BANK STATEMENTS

- These must cover the full month and show all regular expenditure and income. If you have more than one account showing these, we will need three months' worth for all accounts.

## PROOF OF INCOME

- Last three month pay slips for all jobs and three years SA302s & tax year overviews if self employed.

## PROOF OF DEPOSIT (IF YOU ARE BUYING A PROPERTY)

- If coming from personal savings, up to three months bank statements. If the funds are being gifted to you, photo ID and a letter from the giftor along with up to three months bank statements to show the source of the funds. You, or the Giftor may be required to evidence where the funds originated from as well as providing bank statements.

These are the very minimum you will need, depending on your circumstances additional documents may be required.





## OTHER USEFUL INFO TO HAVE READY?

### THREE YEARS ADDRESS HISTORY

You will need a full three year address history. Make sure this is as accurate as possible and includes all your previous addresses during that period and including the postcode for each address.

### 12 MONTH EMPLOYMENT HISTORY

You will also need a full 12 month employment history (Where applicable), again as accurate as possible with the correct dates and explanations for any gaps.

### CREDIT COMMITMENTS

You will need details of any credit commitments you have for example, loans, credit cards, car finance/lease, store cards, interest free. For each we will need to know exact balances, monthly payments and who the provider is.





# Get yourself mortgage ready



## Check your personal credit report

You can use the free trial at [checkmyfile.com](https://checkmyfile.com) to check that your information is up to date, accurate and shows that your commitments are being met.

## Always pay your bills and credit commitments on time

This shows the lender that you'll be a good customer.

## Take care of your bank account

Lenders will be looking at the activity on your bank account so make sure that there are no bounced direct debits or exceeding overdraft limits (if you can, try not to use your overdraft at all).

## Count your pennies

Make sure you know what you need to pay, who to, and when. Always keep a little bit aside if you can, as contingency. And if you don't need it, there's always a shiny new kitchen appliance that may come in handy!



# Terms and Conditions

Please note that although the time to complete an affordability assessment will vary, you have 72 hours from when New Homes Mortgage Helpline contacts you to provide the requested documents, if documents are not received within this timeframe LiveWest reserve the right to move on to the next application. If New Homes Mortgage Helpline notify us that your application has been unsuccessful, we will contact you to close your application and will move to the next applicant.

In line with Anti-Money Laundering legislation, our procedure requires that you evidence the source of funds for your deposit or cash purchase. This can be a detailed bank statement which shows the account details, the saved amount, and also any periodic payments which have led to the amount being accrued. If you're a cash buyer and the source of funds is from either a house sale, windfall or inheritance, then you will also be required to evidence this. If we are unable to satisfy the necessary anti-money laundering legislation to evidence your source of funds, LiveWest reserve the right to decline your application. The only applicant group which takes priority above others are those from members of the British Armed Forces, unless conditions within the planning consent apply e.g. highest priority given to local people living within the community where the homes have been constructed. Should any such special conditions apply, we will make them clear to you when you apply.

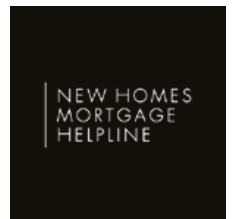
Your personal data will only be used in accordance with our privacy policy (which is available on our website) and for the purposes of preventing money laundering and terrorist financing and will be retained by us for 5 years after your relationship with us has ended in accordance with our obligations under the UK GDPR and the Money Laundering Regulations 2017.

If you have any questions about our data privacy practices, please contact our DPO at [data.protection@livewest.co.uk](mailto:data.protection@livewest.co.uk). You have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK regulator for data protection issues ([www.ico.org.uk](http://www.ico.org.uk)). We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us in the first instance.

To find out more about shared ownership, or to read the full Terms and Conditions of your shared ownership agreement, please visit <https://www.livewest.co.uk/sales-terms-and-conditions>

As part of this service, we shall refer you to a third party [The New Homes Group Limited], who you may choose to share your personal data with. If you do choose to share your personal data with the third party, the third party will share some or all of your personal data with us so that we can perform our contractual and legal obligations in accordance with this service. We are obliged to use your data in accordance with applicable data protection laws. Details of how we may use your data can be found in our privacy policy, which can be found on our website: <https://www.livewest.co.uk/privacy-notice>

Your home or property may be repossessed if you don't keep up repayments on your mortgage.



**LiveWest**  
A home for everyone

0800 027 9801 • [newhomes@livewest.co.uk](mailto:newhomes@livewest.co.uk) • [livewest.co.uk](http://livewest.co.uk)



# You can find links to our policies here:

## **Shared ownership adverse credit policy:**

[Please click here](#)

## **Shared ownership cash buyer policy:**

[Please click here](#)

## **Shared ownership first come first served policy:**

[Please click here](#)

## **Shared ownership minimum monthly surplus income policy:**

[Please click here](#)