

## Translation service

মডি আপনি এই লিফলেট বাংলায় পেতে চান, তাহলে :

- পলিসি এবং ইনক্লুশন সার্ভিসকে লিখুন 45 Westminster Bridge Road, London SE1 7JB; অথবা
  - ই-মেইল করুন [translate@peabody.org.uk](mailto:translate@peabody.org.uk)
- আপনার নাম ও ঠিকানা আমাদেরকে বলুন ও 'ARA Ben' উল্লেখ করুন।

Bu broşürün Türkçesini istiyorsanız lütfen şu adrese yazın:

- Policy and Inclusion Service, 45 Westminster Bridge Road, London SE1 7JB ya da
  - İnternet üzerinden e-posta gönderin: [translate@peabody.org.uk](mailto:translate@peabody.org.uk)
- Adını-soyadınızı, adresinizi eklemeyi ve 'ARA Tur' referans numarasını belirtmeyi de lütfen ihmal etmeyin.

إذا أردت أن تحصل على هذه الكراسة باللغة العربية، فيمكنك أن:

- تكتب رسالة إلى:
- Policy and Inclusion Service, 45 Westminster Bridge Road  
أو: London SE1 7JB
- تبعث برسالة عبر البريد الإلكتروني على العنوان: [translate@peabody.org.uk](mailto:translate@peabody.org.uk)
- وإبلاغنا عن اسمك وعنوانك وكتابة العبارة 'ARA Ara' باللغة الإنجليزية.

Si vous désirez obtenir cette brochure en français, veuillez :

- Ecrire à Policy and Inclusion Service, 45 Westminster Bridge Road, London SE1 7JB ; ou
- Adresser un courrier électronique à [translate@peabody.org.uk](mailto:translate@peabody.org.uk) en précisant votre nom, votre adresse et la référence 'ARA Fre'.

Se desejar este folheto em português, pode:

- Escrever para o serviço de política e inclusão (Policy and Inclusion Service) na morada 45 Westminster Bridge Road, London SE1 7JB, ou
- Enviar um email para [translate@peabody.org.uk](mailto:translate@peabody.org.uk) apresentando o seu nome e a sua morada, e citando 'ARA Por'.

**This document is also available in  
Large print, braille or audio format**

### Peabody

45 Westminster Bridge Road  
London SE1 7JB

Tel: 020 7021 4444 or 0800 022 4040 (free from landlines)

Email: [peabody.direct@peabody.org.uk](mailto:peabody.direct@peabody.org.uk)

[www.peabody.org.uk](http://www.peabody.org.uk)

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# Guide to selling

How to sell your NewBuild HomeBuy (NBHB)



PEABODY

## When can I sell my home?

You may sell your home as soon as you are the legal owner of it. Selling your share is known as an 'assignment' as you are assigning the lease to someone else.

## How do I sell my home?

If you would like to sell your share of your home, you will need to provide Peabody with a written request of your intention to sell. In order for you to establish the price at which you can sell your home, an independent valuation will have to be carried out. Peabody will supply you with a list of valuers who are members of the Royal Institute of Chartered Surveyors (RICS), or the Society of Independent Valuers and Auctioneers (ISVA).

Under the terms of the lease you will be charged for the report and we will instruct the Valuer on your behalf. Please note that under the terms of your lease an estate agent's valuation is not sufficient. The valuation is valid for three months. Should the purchase not complete within this time, or if your purchaser no longer wishes to proceed with the sale and a new buyer needs to be selected, an updated valuation will be required.

The original surveyor can usually carry out an updated valuation at a reduced cost as



they do not have to revisit the property. You will be responsible for this fee. They may even extend the current valuation for a short period at no further cost. You will need to have a Home Information Pack (HIP) on your property before we can market it to prospective purchasers. The Sales and Marketing Team will be able to give you more information on this at the time. On your confirmation to proceed, Peabody will notify all potential purchasers from Housing Options' waiting list by mail.

## How long does Peabody have to find a purchaser?

As you are aware, shared ownership homes exist to help people who cannot afford to buy their own home on the open market. When someone who has benefited from this scheme decides to sell, our aim as a registered social landlord is to ensure that other people who are not in a position to buy a property continue to have this opportunity.

Your lease, therefore, enables Peabody to mail out details of your property to applicants registered on Housing Options' waiting list and select a suitable person to purchase it based on their housing circumstances. Your lease will state the time in which the Peabody has to find a purchaser for your home, this is known as 'the nomination period' and is usually eight or twelve weeks.

Should an applicant from the waiting list express an interest in your property we will inform them of your contact details to enable you both to set up viewing arrangements. Peabody will try to find a suitable purchaser for your property. If after the nomination period we have not found a purchaser, you may sell your share of the property on the open market.

## How does Peabody select a purchaser for my property?

Housing Options manage a database of applicants eligible for low cost home ownership schemes, which has details of

those who are looking for a home with the assistance of shared ownership. A marketing flyer and details of the costs of the property and its location are sent out to all those applicants that meet the affordability criteria. Once interested applicants have viewed your home and subsequently expressed an interest in purchasing the property, the purchaser is selected according to their housing need and in accordance with our selection policy.

## Can I buy another shared ownership home?

As an existing shared owner you may apply to join Housing Options' waiting list again, for example if your family has outgrown your current home or because of a change in circumstances. You will be considered for other properties based on your current housing circumstances and in accordance with Housing Options selection criteria.

## The administration fee

Peabody will charge a fee which is stated in your lease (normally 1%) of the value of your share, which will be deducted at completion. This fee contributes towards providing a resale service, which includes marketing and selling your shared ownership home. However, if we are unable to find a suitable purchaser for your home, the administration fee will not be charged.

## What are the costs involved?

The costs vary, but you will need to ensure you have savings or access to funds to cover the initial costs. These costs include:

- Peabody's administration fee
- Cost of a HIP
- The valuation fee
- Leasehold enquiries fee
- Legal fees

## Can I sell the property on the open market?

As previously mentioned, if we have been unsuccessful in finding a suitable purchaser for your property within the nomination period specified in your lease, you may sell your share of the property on the open market. Any potential purchasers will have to complete a Housing Options application form and be approved by Housing Options. You are responsible for paying any estate agents fees.



## Where can I get further information?

If you would like any further information or would like to have an informal chat about selling your home then please feel free to contact the Sales and Marketing team on the numbers below.

If you would like to proceed then please write to us at the address below and we can start the process immediately. We look forward to hearing from you.

**Peabody**  
45 Westminster Bridge Road  
London SE1 7JB

Contact the Sales and Marketing team:  
Phone: 020 7021 4496  
Email: [sales@peabody.org.uk](mailto:sales@peabody.org.uk)  
Web: [www.peabody.org.uk/sales](http://www.peabody.org.uk/sales)