

Introduction

Advance was one of the first organisations in the UK to deliver shared ownership for customers with long-term disabilities and mental health conditions. It is now the foremost housing provider to offer this type of home ownership.

Since 1997 we've helped more than 600 people to become shared owners and we are very proud of the product and the difference it has made to our customers' lives, through greater independence and a sense of well-being and safety.

What is shared ownership?

Shared ownership (part-rent, part-buy) provides choice and control over where people live. The current model HOLD (Home Ownership for People with Long-term Disabilities) is subsidised by government through Homes England. The scheme is available for people, over 18, with a Learning Disability (LD), a Mental Health (MH) condition or other long-term disability.

Katie's life changed for the better when she was able to move into her own flat with her guide dog more than 10 years ago.

Katie's mother Lala feels it has changed Katie's life so much. She said: "I am so pleased and so grateful to Advance for helping us. I never have to worry again."

Katie used the HOLD scheme to move into a property near to her family. She really enjoys living independently and was happy that her guide dog could move in with her. Katie previously lived in shared accommodation but this situation suits her much more.



How does it work?

We are funded by Homes England to support people who would like to purchase a home through HOLD, in the Midlands. If all the qualifying criteria are met then you can look for a suitable property on the open market. We then purchase the property on your behalf and then sell part of it back to you.

You can gradually buy more of the property over time and if your finances allow. We will then rent our share back to you and provide certain maintenance and repairs to your property to make sure it stays in a good condition. You would have to pay a service charge for essential repairs and maintenance on the property.

Paul's story

Paul was first referred to Advance through his social worker, after having had a nervous breakdown and was living in a hostel. He was transferred to Advance supported living accommodation where he lived in a one bed flat for several years. This was a great improvement but he felt he needed more independence and his own space. After seeing an article in the Advance newsletter about shared ownership, Paul knew he wanted to apply.

After successfully moving into his flat in 2004 Paul reports that help from Advance has given him "such a sense of freedom- I love it here it's been brilliant".

Shared ownership means that Paul has now got the independence and freedom to live as he wants. He stayed in the area where he grew up, and is close to his brothers who come to visit him.



What makes HOLD different from general shared ownership?

- It is only for people with a long term disability
- An applicant needs to be on certain qualifying benefits
- A person can buy a property on the open market or new build
- Some legal costs are paid by the Registered Provider

How do I pay for my share of the property?

- If someone in your household works, they should apply for a repayment mortgage
- If you don't work and no one in your household works we will refer you to MySafeHome <http://www.mysafehome.info/>
- You have capital which can be used to replace a mortgage e.g. from an inheritance or Trust over £100k

Note: You will still need some of your own money to cover fees for the solicitors and the mortgage advisor who will arrange the mortgage for you. This amount will be explained to you by the mortgage advisor.

How do I find out if I qualify?

There are two processes that need to happen at the same time. An application to Advance and an application to MySafeHome, if you require a special mortgage (HOLD mortgage). If you fulfil both organisations' criteria, both will come and visit you.

MySafeHome will explain the mortgage process and Advance will explain the purchase and funding if you still feel this is the right option for you, we will give you a budget and you can start looking for a suitable property.

How do I find a home?

Applicants should apply for affordable home ownership assistance in the standard way, through the Local HelptoBuy Agent (HTB), and you must meet the general eligibility criteria for Affordable Home Ownership (this will be explained by the Helptobuy Agent).

What happens next?

Please ask our friendly customer services team about what might be available in the area where you wish to live or contact the home ownership team directly.

Phone: 0333 012 4307

Email: homeownership@advanceuk.org

Website: www.advanceuk.org/shared-ownership

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