



Selling Shared Ownership homes

Radian cannot buy back your share, but we can try to find another shared ownership purchasers from the HomeBuy Agent's waiting lists. Your sale price would be the market value of the share owned by you at the time of sale, so it may be possible the value of your home and therefore your share have gone up since you purchased it. There is a charge made for this service.

If we are unable to find a buyer for you, you are free to sell your home on the open market as a 100% sale. You will need to pay for any costs yourself, including advertising or estate agents fees.

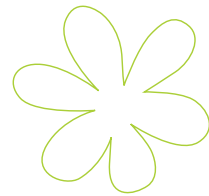


Equal Opportunities

Radian operates an equal opportunities policy in all aspects of its work. No person or group of persons applying for any of our housing schemes will be treated less favourably than any other person or group of persons because of their sex, race, colour, ethnic or national origin.

We can provide translations of key documents and information.

If you would like this translated, please contact our Customer Service Centre. We also use Language Line for telephone translations.



For information, help and advice:

0800 232 1319

salesandlettings@radian.co.uk

The Customer Service Centre team is available to take your call between Monday and Friday, 9am - 5pm

www.radian.co.uk

This website will give you more information on Radian.

We look forward to hearing from you.

Radian
Collins House
Bishopstoke Road, Eastleigh
Hampshire SO50 6AD



Please note that the market value of the home you buy can go up or down and your home is at risk if you do not keep up the repayments on a mortgage or other loan secured on it.

08/11



Shared Ownership

Make your dream a reality



www.radian.co.uk



What is Shared Ownership?

This is a part buy/part rent HomeBuy scheme for those that cannot afford to buy a home themselves on the open market. Radian can sell you a share in a brand new home ranging between 25% - 75% and charge you a low cost rent on the remaining share still owned by Radian. If you feel you can afford to, you can buy further shares at any time until you own the home yourself outright.



Who can apply?

Anyone who cannot afford to buy a home on the open market without help. You must also normally be in full time employment (to be able to obtain a mortgage) and have sufficient savings to cover the costs of buying a home. You must also register with your local HomeBuy Agent to check your eligibility. Priority will be given to those in accordance with the prioritisation guidelines set by the Homes and Communities Agency (HCA).

Where can I buy?

Homes will be available in and around the South East from Radian, often on new schemes and especially developed to our specifications, and sold at market values. Resales may also be available. Check with your HomeBuy Agent for a full list of available homes.

What are the costs?

You will need to raise the funds to pay for the costs of buying a share in the property. This is normally by arranging a mortgage. Monthly mortgage repayments will be payable to a bank or building society for the share purchased, but the monthly rent will be payable to Radian. **According to the Homes and Communities Agency's affordability guidelines, you must maximise what you can afford to buy.**

Savings to cover a deposit will be required to obtain a mortgage. This is usually at least 10% of the share value, but this will vary depending on the lender. There will be other initial costs to take into consideration when purchasing a Shared Ownership home, just as there would for any normal open market purchase:

Legal fees
Valuation fee
Land registry fee
Stamp Duty*

*If you purchase after 1st April 2009, you will benefit from a deferred Stamp Duty payment. This means you will only be responsible for the Stamp Duty fees if you purchase above the 80% threshold, and/or, as of 25th March 2010, a property purchased at £125,000 or higher for previous home owners, or from £250,000 for first time buyers.

Who does the repairs?

Purchasers have the full responsibility of repairs and maintenance to the property. However, if you buy a brand new home, the developer will have a defects liability period, in which they will be liable for any defects. External and communal areas of developments of apartments will be maintained by Radian for which a service charge is payable.

How is the rent calculated?

The rent you pay will cover the amount required to meet the payments on Radian's loan and other costs of development, less any government subsidy. The rent will be reviewed every year in April. The amount of rent you pay is apportioned to the size of the share you purchase; the larger the share you buy, the smaller the amount of rent to pay.

Purchasing further shares

You will have the option to purchase further shares after your initial purchase. This is called staircasing. There is no obligation to do so and you can remain a shared owner if you wish. An independent valuer will determine the price paid for further shares based on the market value of your home at that time. As the share you own increases, the rent you pay will decrease accordingly. There is a charge made for this service.

