

Shared owner fees



Buying a new shared ownership property

Transaction	Detail	Fee (Inc VAT*)	Payable by	Payable to
Reservation Fee	A fee to reserve the property- Non refundable after accepting the offer. This payment is refunded to your rent account on completion.	£500	Buyer	PCH
Purchased share	The share that the buyer wishes to purchase, this could be with cash or with a mortgage. There may be Lender fees.	Between 25% and 75% of the open market value	Buyer	PCH Solicitors
Mortgage deposit	Lenders will require a deposit to secure the mortgage	Between 5% and 15% of the mortgage	Buyer	Mortgage lender
Document Fee	PCH solicitor to set up documents for first sale	Up to £150	Buyer	PCH Solicitors
Notice of Charge	Purchaser to pay for PCH solicitor to register the Mortgage against the property (not applicable for cash purchase)	Up to £90*	Buyer	PCH Solicitors
Other fees	When buying a home, you need to consider the cost of buying and furnishing a property, these include independent financial adviser fees; solicitors and disbursement fees for the conveyancing, local searches; Stamp duty - this may not apply, but your solicitor will tell you more. Furnishing the home, carpets and furniture and moving costs for example.		Buyer	

Selling a shared ownership property

Transaction	Detail	Fee (Inc VAT*)	Payable by	Payable to
Admin Fee	Deposit to instruct and commit to resale, deducted from the nomination fee on completion.	£108*	Seller	PCH
Valuation Fee	Open market RICS valuation (Royal Institute Chartered Surveyors) Seller to instruct and pay for valuation and provide us with a copy of the report.	£250 >	Seller	RICS Valuer
Desk top valuation	Desk top valuation by a RICS.	£90 >	Seller	RICS Valuer
PCH Legal Fees	Our solicitor will charge fees in connection with the resale provisions in the lease including (where applicable) providing consent to the assignment, consent to price and confirmation the nomination and buy back provisions have been complied.	up to £360*	Seller	PCH Solicitors
Landlords Lease Questionnaire	Plymouth Community Homes charge a fee for the collation and distribution of information requested in the Landlords Lease Questionnaire.	£180*	Seller	PCH / Solicitors

Selling a shared ownership property

Transaction	Detail	Fee (Inc VAT*)	Payable by	Payable to
Nomination Fee	As detailed within the shared ownership lease - 1% of the Full Open Market Full Value plus VAT. PCH to find a buyer for your property. Example OMV £200,000 X 1% + Vat = £2,400 less Admin fee of £108.00 = £2,292.00	1% of the property open market value +VAT	Seller	PCH
Legal Fees	You will need to instruct a solicitor for selling your property. The solicitor will have disbursements and professional fees for acting for you.	Estimate £750 > £1,500	Seller	Chosen solicitor
EPC	Selling a home in England and Wales requires an Energy Performance Certificate (New build homes have a 10 year EPC) Only required if out of date.	External company approximately £50 to £100+ VAT	Seller	Chosen company
Rent and Service Charge arrears	If you have any arrears these must be cleared before completion of the property.	Refer to PCH for any outstanding charges payable.	Seller	PCH
Admin Fee after 8 weeks	If after the initial 8 weeks you choose to sell your property via an Estate Agent or remain with PCH, you will not pay the nomination fee but you will pay administration fee to PCH.	£250	Seller	PCH
Additional Marketing	There will be no extra costs for marketing your home on social media and Rightmove.			

Staircasing

Transaction	Detail	Fee (Inc VAT*)	Payable by	Payable to
Admin Fee	Deposit to instruct and commit to staircasing, deducted from completion monies.	£108*	Seller	PCH
Valuation fee	Open Market valuation by a RICS. PCH to instruct	£300*	Leaseholder	PCH
Desk top valuation	Desk top valuation by a RICS. PCH to instruct if valuation report expires.	£57.60*	Leaseholder	PCH
Mortgage fees	If you are applying to change lenders (re-mortgage) to buy the additional share, or to obtain a better interest rate, you will be required to pay the lender's valuation fee and you may be required to pay a mortgage arrangement fee. You may also have to pay penalty charges to your existing lender if you re-mortgage before the product's end date.	Refer to mortgage lender and solicitor for fees	Leaseholder	Mortgage lender
Legal expenses	Staircasing will involve changes to your existing lease which will require the professional services of a solicitor. The solicitor will have disbursements and professional fees for acting for you.	Refer to your chosen solicitor for fees	Leaseholder	Chosen Solicitor

Staircasing

Transaction	Detail	Fee (Inc VAT*)	Payable by	Payable to
Stamp duty	In certain circumstances you may need to pay stamp duty. This will need to be discussed with your solicitor.	Refer to your chosen solicitor for fees	Leaseholder	Chosen Solicitor
Rent and service charge arrears	If you have any arrears these must be cleared before completion of the staircasing transaction.	Refer to PCH for any outstanding charges payable	Leaseholder	PCH

Transfer of Equity

Transaction	Detail	Fee (Inc VAT*)	Payable by	Payable to
Legal	The process of updating the lease with any additional names by the PCH solicitor.	up to £360*	Leaseholder	PCH Solicitors
Notice of Assignment	Fees are payable to PCH solicitor	Up to £90*	Leaseholder	PCH Solicitors
Notice of Charge	Purchaser to pay for PCH solicitor to register the Mortgage against the property (not applicable for cash purchase)	Up to £90*	Leaseholder	PCH Solicitors

Buying a shared ownership resale

Transaction	Detail	Fee (Inc VAT*)	Payable by	Payable to
Reservation fee	A fee to reserve the property. Non-refundable after accepting the offer. This payment is refunded to your rent account on completion.	£500	Buyer	PCH
Purchased share	The share that the buyer wishes to purchase, this could be with cash or with a mortgage. There may be Lender fees.	Between 25% and 75% of the open market value	Buyer	PCH Solicitors
Mortgage deposit	Lenders will require a deposit to secure the mortgage.	Between 5% and 15% of the mortgage	Buyer	Mortgage lender
Notice of charge	Purchaser to pay for PCH solicitor to register mortgage Charge on property with Land Registry.	up to £90.00	Buyer	PCH Solicitors
Notice of assignment	Fees are payable to PCH solicitor.	up to £90.00	Buyer	PCH Solicitors
Other fees	When buying a home, you need to consider the cost of buying and furnishing a property, these include independent financial adviser fees; solicitors and disbursement fees for the conveyancing, local searches; Stamp duty - this may not apply, but your solicitor will tell you more. Furnishing the home, carpets and furniture and moving costs for example.		Buyer	