

# SHARED OWNERSHIP PROCESS FLOWCHART

## Application

1. application form received
2. MH 1<sup>st</sup> meeting

## Approval

1. Board decision & initial indication of any MH funding
2. Board 2<sup>nd</sup> meeting

## Funding Campaign

1. applicant applies for mortgage & confirms cash deposit & funding gap identified
2. Applicant begins their funding campaign
3. funders & donors are identified and complete pledge form
4. Funding Gap is closed
5. Property search begins

## Purchase

1. Property identified & offer accepted
2. Legal purchase process begins (approx 6-8 weeks)
3. Loan pledge AML identity checks
4. Loans transferred to Restricted Account

## Exchange & Completion

5. On exchange - purchase cost is transferred to solicitors
6. On completion – keys are released and loan agreements are sent to loan providers