

Right to Buy and Shared Ownership

Putting real people at the heart of our criteria and product options means our residential mortgage range can support even more borrowers, even when life isn't straight forward.



West One are committed to being the go-to lender for specialist residential mortgages, including Shared Ownership & Right to Buy. Adopting a 'reasons to lend' approach to every case, and actively looking for ways to support borrowers with our innovative products and criteria

Our easy-to-understand products and criteria have been designed with 'real-life' in mind, taking into account various financial issues that affect borrowers, including CCJs, defaults, and missed payments on secured & unsecured credit.

Dedicated case management via a single case-owner that you have direct access to throughout the process, with human underwriting driving the lending decision on all cases as opposed to credit scoring.

Register Now



Call **0333 123 4556** or email brokersupport@westoneloans.co.uk

West One Criteria

Right to Buy and Shared Ownership

West One are committed to empowering a wide range of individuals and families to achieve homeownership through a broad criteria, and flexible product range. This includes our Right to Buy and Shared Ownership product offerings, which features **'up to 100% of the share purchase value subject to a maximum of 75% OMV'**, and with Right to Buy, we accept **'Lower of 100% of discounted purchase price or 75% of the OMV'**.

Key RTB Criteria

Lower of 100% of discounted purchase price or 75% of the OMV

Council Flats

- Accepted up to 4 stories with a minimum property value of £200,000 up to 65% LTV
- Council flats 5 stories or more with a lift considered by referral

General

- Last 12 months rental payments required
- Max LTI 5.0 income
- Repayment - Interest Only not available for RTB applications

Loan Sizes

- Min Loan Size £25,000
- Max Loan Size £500,000
- Loans over £500,000 considered by referral

Loan Term

- Loan Term 5 - 40 years
- Min age 21, loan term to finish by 85th birthday

Location

- England and Isle of Wight Only

Legal Services Available

- Dual Representation available for RTB Purchases

Key Shared Ownership Criteria

Up to 100% of shares being purchased up to a maximum of 75% of OMV

Minimum share 25%/Maximum share 75%

Solicitors to confirm that the lease meets our requirements including a Mortgage Protection Clause and the ability to staircase to 100%

Available for shared ownership schemes registered in England and Wales with the Homes Community Agency (Homes England) and the Welsh Assembly (Shared Ownership Wales)

Rental payment to be factored into our affordability assessment

General

- Max LTI 5.0
- Repayment - C & I (Interest Only not available for Shared Ownership)
- First Time Buyers living with family accepted

Loan Sizes

- Min Loan Size £25,000
- Max Loan Size £500,000
- Loans over £500,000 considered by referral

Loan Term

- Loan Term 5 - 40 years
- Min age 21, loan term to finish by 85th birthday

Location

- England, Wales and Isle of Wight Only

Legal Services Available

- Borrowers will require their own legal representation, the firm should have a minimum of 2 SRA partners and be SRA registered

