

Shared Ownership – Important Information for Applicants

Please read this carefully. This information will help you understand how the Shared Ownership scheme works and what is involved in the application process. It will also explain what documents you need to provide and who to contact with any questions.

About this Information

We want to make sure that everyone applying for Shared Ownership receives clear and consistent information. This document contains important information you should be aware of before starting your affordability assessment.

This information applies to all Shared Ownership homes, including:

- Shared Ownership (standard)
- Home Ownership for People with Long-term Disabilities (HOLD)
- Older Persons Shared Ownership (OPSO)

Your Key Information Document (KID)

Please read your Key Information Document (KID) carefully as it contains essential details about the home you are interested in.

This can be found on your development page or provided when you enquire.

Our Application and Assessment Process

Below is a summary of the steps involved in applying for Shared Ownership:

- Submit your application to Torus Homes: [Shared Ownership Application – Torus Homes](#)
- Your eligibility for Shared Ownership will be assessed.
- If eligible, you will be given the details of a panel mortgage broker for an affordability assessment.
- Once your affordability assessment is complete, we will review the outcome.
- A decision will be made about whether you are able to proceed, and the share level you can purchase.

Please note:

- We operate a two-stage assessment process.
- If you are referred for a mortgage affordability assessment, this is not mortgage advice and does not guarantee you can get a mortgage.

Minimum Documents Required

You will need to provide some documents to support your application. The exact documents may vary depending on your circumstances, but as a minimum you will usually need to provide:

- Proof of ID (passport or driving licence)
- Proof of address (utility bill or bank statement)
- Recent payslips (usually last 3 months)
- Recent bank statements (usually last 3 months)
- Evidence of any savings and deposit funds
- Evidence of any existing financial commitments (e.g. loans, credit cards)

If you are self-employed or have other sources of income, further documents may be required.

If you are unsure what to provide, your panel advisor will guide you.

Important Policies

The following policies may apply to your application:

- First-come-first-served policy
- Minimum surplus income policy
- Cash buyer policy
- Adverse credit policy

You can find full details of our policies on our website here: [Policies – Torus Homes](#)

If You Do Not Meet the Requirements

- If you are not eligible for Shared Ownership, or you are unable to meet the requirements of the affordability assessment or our policies, your application may not be accepted.
- If you wish to purchase a different share than the share determined as affordable by your assessment, you must provide a clear and justifiable reason. We may either offer a different share or decline your application.

Who Does What in the Application Process

Application Stage	Responsible Party
Applicant eligibility and prioritisation	Torus Homes
Financial affordability assessment	Mortgage Broker
Application decision and share level	Torus Homes
Application of provider policies	Torus Homes
Mortgage advice (if requested)	Mortgage Broker (regulated by FCA)
Complaints about application or decision	Torus complaints procedure
Complaints about mortgage advice	Mortgage Broker's own complaints procedure

Please contact sales@torus.co.uk for further queries.

Accessibility

If you require this information in a different format (for example, large print, braille, or another language), please let us know and we will do our best to assist.

This document is provided in accordance with Homes England guidance and will be updated periodically to ensure it remains current.