



STEP INTO OWNERSHIP

Shared ownership offers a more accessible way to own a home — with a lower deposit and a more flexible route onto the property ladder.



How shared ownership works

Shared ownership allows you to buy a share of your home, typically between 25% and 75%, while paying a reduced rent on the remainder. This means a smaller deposit and a more accessible route into home ownership.

Over time, you have the option to increase your share — a process known as staircasing — giving you the flexibility to own more of your home as your circumstances change.

Your journey

- 1 Register your interest**
Complete an application and confirm your eligibility
- 2 Understand your budget**
Speak with an independent advisor
- 3 View and reserve**
Choose your home and secure it
- 4 Receive your offer**
Formal approval to purchase
- 5 Legal process**
Contracts and conveyancing
- 6 Completion**
Finalise your purchase
- 7 Move in**
Collect your keys and settle in



Understanding shared ownership

Buying a shared ownership home is straightforward, but understanding the key details will help you feel confident throughout the process.

What you pay

You'll pay a mortgage on the share you own, alongside a reduced rent on the remaining share. A service charge also applies, covering maintenance, building insurance and the management of communal areas and shared spaces.

Deposit

Your deposit is based on the share you purchase, rather than the full value of the property — making it more accessible than buying outright. You should also allow for legal fees and other purchase-related costs.

Eligibility

Shared ownership is designed for people who do not currently own a home or are unable to buy on the open market.

Priority is typically given to applicants who live or work in the London Borough of Wandsworth. You will need to register with the local authority and obtain a Wandsworth Shared Ownership reference number as part of your application.

Increasing your share

You can choose to purchase additional shares in your home over time — a process known as staircasing. This allows you to gradually increase your ownership, potentially up to 100% of your home.

Monthly costs

In addition to your mortgage and rent, you'll pay a service charge. This contributes towards the upkeep of communal areas, building maintenance, insurance and shared facilities.

Maximum income

In London, the maximum household income for shared ownership is currently £90,000 per year.

This ensures homes are prioritised for those who need support to access the property market.

Who you pay rent to

Rent is paid to Wandle on the share of the home you do not own. The amount is typically set below market rent levels, helping to keep monthly costs more manageable.

How long does it take to buy?

The process typically takes around two to three months, depending on mortgage approval and the legal process. In some cases, it may be quicker if everything progresses smoothly.

A FLEXIBLE
WAY TO BUY