

## What is 'Staircasing'?

Staircasing is the way you can buy further shares in your home.

You are able to purchase further shares in your property once your ownership is registered at Land Registry.

### Improvements

The valuation for staircasing will not include any value added to the property by an authorised improvement. For example if your home is worth £110,000, including £10,000 for a conservatory, then any further shares would be bought using a value for the property of £100,000. So a 20% share would cost £20,000.

To make sure that your improvements are authorised please write to your Leasehold Services Officer. Their details are included in the handbook.

When you staircase your rent will be reduced in proportion to the size of the share bought. When you own 100% of your property, then you will no longer need to pay any rent at all, and, if you live in a house, you will be entitled to the freehold of the property.

### 5 steps to buying further shares

- **Step 1** - You send us a current valuation by a Member or Fellow of the Royal Institute of Chartered Surveyors.
- **Step 2** - We write to you confirming the cost of extra shares.
- **Step 3** - You write to confirm you want to proceed and give us your solicitor's details.
- **Step 4** - You send in a mortgage offer confirming affordability.
- **Step 5** - The purchase must be completed within three months of the valuation date.

The extra share you buy must be at least a further 10% of your home, and you can purchase shares as many times as you want.

If you are interested in staircasing or thinking of selling then speak to your leasehold officer. You can also write or email on the details provided in your pack.