Your step-by-step guide to...

Staircasing your shared ownership home with Wandle

Staircasing lets you buy more shares in your shared ownership home, increasing your equity and reducing your rent. This guide walks you through the process, the assessments and documents involved, and what to expect at each stage.

wandle

Welcome

We've put this guide together to help you understand how to buy additional shares in your shared ownership home. Staircasing lets you increase the share you own, lower the rent you pay, and move closer to owning your home outright.

If you have any questions after reading this guide, please get in touch with Wandle's Sales Team — we're always here to support you.

Yours sincerely

Sales Team

Sales Team

Email: resalesandstaircasing@wandle.com

Tip: For the best experience, download and open this guide in Adobe Acrobat Reader to use the interactive features.

Your staircasing journey

A simple step-by-step guide to help you through the staircasing process:

1. Prepare to staircase
Decide how much more of your home you want to own and check affordability with your lender or financial adviser.

2. Confirm eligibility
Make sure your rent and service charge accounts are clear before starting the process.

3. Submit your instruction
Complete and return the Staircasing Instruction Form so Wandle can open your case.

4. Arrange a valuation
Book an independent RICS valuation to confirm your home's current market value.

5. Appoint a solicitor
Choose a solicitor experienced in shared ownership to handle the legal work.

6. Secure your funds
Arrange your mortgage offer or prepare the savings you'll be using to buy the additional share.

7. Legal process
Your solicitor progresses the transaction, carries out required checks, and agrees a completion date.

8. Completion
The purchase of your additional share is finalised and your new ownership percentage is confirmed.

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What is staircasing?

Staircasing is the process that allows you to gradually increase the share of your home that you own. It's a key feature of shared ownership and gives you the flexibility to buy more of your home when the time is right for you. Whether you want to reduce your rent, build more equity, or eventually become the outright owner, staircasing gives you the opportunity to take another step towards full ownership at your own pace.

Once you have purchased your initial share, you can buy further shares in your home whenever you choose. This is known as staircasing.

Buying more shares:

- Reduces the rent you pay
- Increases the portion of your home you own
- May eventually allow you to reach 100% ownership.

Why might I choose to staircase?

- People choose to staircase for a variety of reasons, such as:
- Your household income has increased
- You have savings, bonuses or inheritance available
- You want to reduce your monthly rent
- Your mortgage balance has reduced
- Property values in your area have risen
- You want to maximise your share of the profit when selling in the future

Staircasing is optional and entirely your choice.

Before you start

Before you begin, it's important to understand the key requirements and what your lease allows.

Am I eligible?

Before beginning, make sure you meet the basic requirements in your lease. You can usually staircase if:

- Your rent and service charge accounts are up to date
- Your lease permits staircasing
- You can fund the purchase (savings or mortgage)
- You have a valid independent RICS valuation

If you're unsure whether your lease has restrictions, speak to your solicitor.

How many times can I staircase?

Most leases allow you to buy further shares gradually. Many leases allow you to staircase in stages, often up to three times, with the final step taking you to 100% ownership. Minimum share increase is often 10%. This is usually set out in your lease.

Do I have to staircase?

No, staircasing is optional. You won't lose your home if you choose not to buy more shares. Some customers staircase as their circumstances improve; others stay at their current share because it suits their budget and plans. Your lease remains secure either way.

Checklist:

- ☑ Rent/service charge accounts clear
- ☑ Lease permits staircasing
- ☑ Funding in place (savings or mortgage)
- ☑ Valid RICS valuation
- ☑ Any lease restrictions understood

What about the mortgage?

If you need a mortgage to fund your staircasing, there are two ways to borrow the extra amount. The best option depends on your current mortgage, your lender's criteria and the share you plan to buy.

Further advance

Borrow additional funds from your current lender. This is often simpler, but your lender will still check affordability and may offer a different interest rate or fees.

Things to check:

- Interest rate and fees
- Whether your lender requires a valuation
- How the new payment affects your monthly costs
- How long your lender will take to process the application

Remortgage

Switch to a new lender to pay off your existing mortgage and finance the new share.

Things to check:

- Any early repayment charges
- Arrangement or valuation fees
- How quickly the lender can process your application
- Whether the new monthly payment is affordable

Your valuation is valid for three months, so timing is important. Wandle can provide details of independent financial advisers experienced in shared ownership if required.

Checklist:

- [x] Checked lender fees
- [x] Confirmed valuation requirements
- [x] Assessed monthly affordability
- [x] Reviewed early repayment charges (if remortgaging)
- [x] Confirmed lender processing times

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Do I need a solicitor?

Yes, you are advised to appoint a solicitor to act on your behalf in connection with your staircasing transaction. If you are re-mortgaging or taking out a further advance as part of the process, your lender will insist upon it.

You will be responsible for your solicitor's fees. You will also need to provide Wandle with the name, address and telephone number of the solicitor acting for you.

What will the legal process involve?

Although every transaction is different, the steps normally include:

- Wandle instructs our solicitor.
- Your solicitor obtains the required documents and reviews your lease and valuation.
- A memorandum of staircasing (or similar document) is drafted.
- Your mortgage offer (if applicable) is reviewed and approved.
- You and Wandle sign the legal paperwork.
- A completion date is agreed.
- Funds are transferred and the staircasing transaction completes.
- Your solicitor registers the change with the Land Registry.

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What costs are involved?

Staircasing comes with several essential costs that you will need to budget for. Some of these are fixed, while others depend on your chosen surveyor, lender, and solicitor. Understanding these costs upfront will help you plan your finances and avoid delays later in the process.

Costs may include:

- The cost of the additional share
- RICS valuation
- Legal fees
- Mortgage fees (if borrowing)
- Stamp Duty (if applicable)
- Land Registry fees

Use the calculator to check how much you can afford to staircase

You will need information from your lease, including your original gross rent and original share percentage.
You should have received a copy of your lease when you completed your purchase. If you cannot locate it, you can contact the solicitor who acted for you at the time of purchase or request an official copy from HM Land Registry.

Staircasing & Rent Calculator

Original Gross Rent (£)
£ 0.00

Original Share of Property (%)
0%

Current share of the property (%)
Please enter current share, even if same as original.
0%

Current Monthly Specified Rent (£)
£ 0.00

Estimated Market Value (£)
£ 0.00

Additional Share to Purchase (%)
0%

Current Rent Position

Original Annual Specified Rent *(£/year)*
£ 0.00

Original Monthly Specified Rent *(£/month)*
£ 0.00

Current Annual Specified Rent *(£/year)*
£ 0.00

Current Gross Rent *(Adjusted by RPI)*
£ 0.00

Staircasing and new Rent Position

New Equity Share
0%

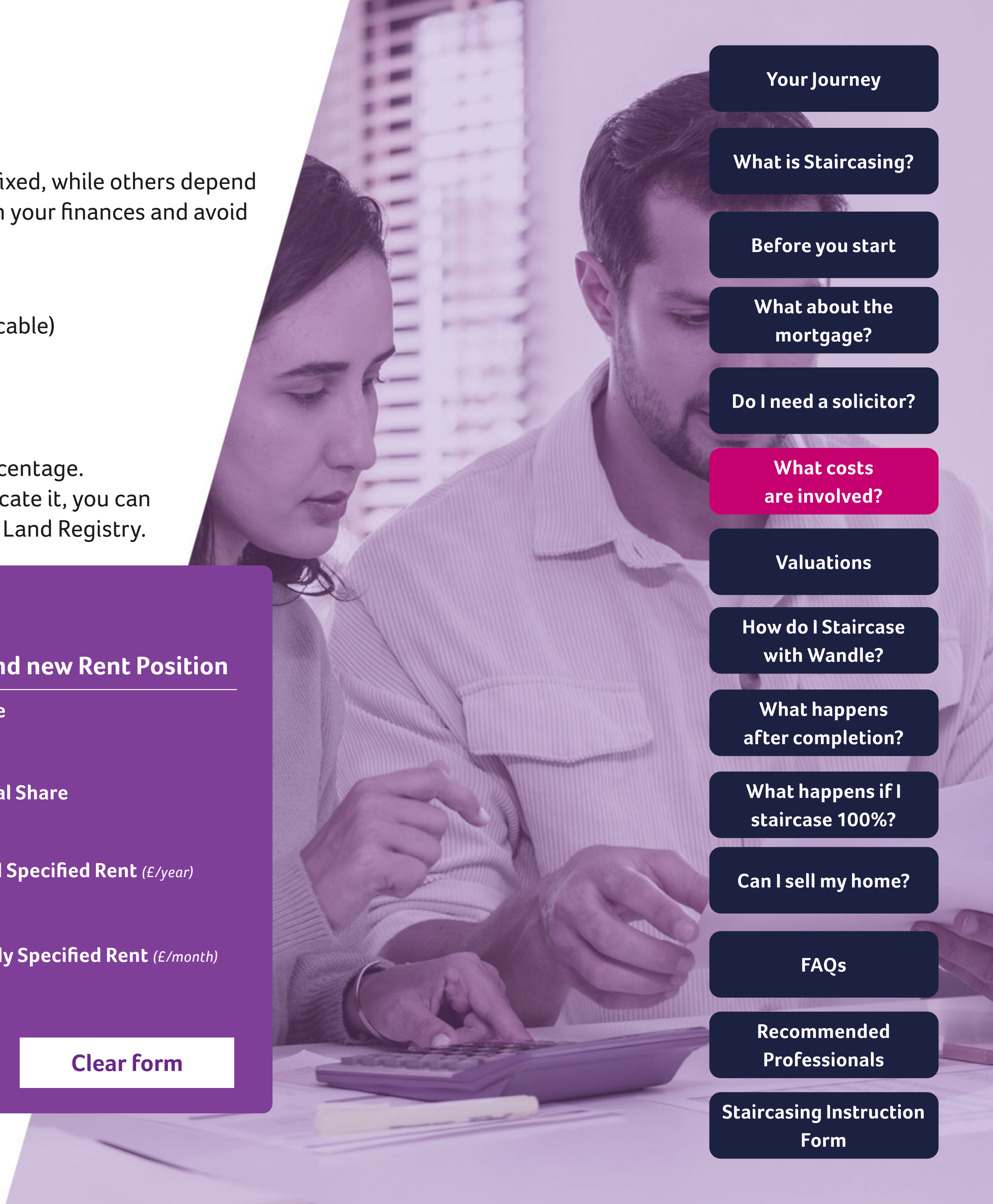
Cost of Additional Share
£ 0.00

Proposed Annual Specified Rent *(£/year)*
£ 0.00

Proposed Monthly Specified Rent *(£/month)*
£ 0.00

Wandle is not a financial adviser, and this tool is to be used for research purposes only. This staircasing calculator provides an estimate only. For accurate guidance, we recommend speaking to a specialist mortgage broker.

Clear form



Valuations

A valuation confirms the current open-market value of your home and is used to calculate the cost of the share you want to buy. It must be carried out by an independent RICS-qualified surveyor, and Wandle can only accept valuations that meet the requirements of your lease.

If there are any issues or disagreements with the valuation, there is a clear process to resolve them fairly.

Key points:

- Your valuation must be carried out by an independent FRICS or MRICS surveyor.
- Valuations are valid for three months from the date specified on the valuation report.
- If the transaction does not complete in time, a desktop update or new valuation will be required.
- Wandle may request a second valuation if needed.
- If a value cannot be agreed, an independent RICS-appointed surveyor will determine the final figure (the cost will be shared equally).

Checklist:

- ☑ RICS surveyor appointed
- ☑ 3-month validity understood
- ☑ Desktop update costs considered
- ☑ Aware of dispute-resolution process

How do I staircase with Wandle?

Before you can start a staircasing transaction, your rent and service charge accounts need to be up to date. Once you're ready to go ahead, simply complete the Staircasing Instruction Form at the end of this guide and send it to the Sales Team, who will open your case.

You must arrange an open-market RICS valuation of your home.
This must be carried out by an independent FRICS or MRICS surveyor who is not linked to an estate agent or lender. Wandle's recommended surveyors typically charge £200–£300 (inc. VAT), but you may choose any qualified RICS surveyor - www.ricsfirms.com.

Wandle will review the valuation when it is received. If needed, Wandle may instruct a second valuation. If the value cannot be agreed, the President of RICS will appoint an independent surveyor. The cost of this third valuation is shared 50/50 and that value is final.

Valuations accepted by Wandle are valid for three months.
If your transaction does not complete within this period, a desktop update or a new valuation will be required. Desktop renewals are usually cheaper, but if the value has increased, the cost of buying your additional share will increase as well.

The amount you pay for your new share is based on the agreed open-market valuation and the percentage of equity you are purchasing.

Once you have your valuation, you must:
- Appoint a solicitor with shared ownership experience
- Arrange your mortgage or funds (if applicable)

Wandle will then carry out final checks and both solicitors will progress the legal work through to completion.

Checklist:

- ☑ Rent and service charge clear
- ☑ Staircasing Instruction Form submitted
- ☑ RICS valuation arranged
- ☑ Mortgage/funds secured
- ☑ Solicitor appointed
- ☑ All documents sent to Wandle

What happens after completion?

After your staircasing purchase completes, several key steps take place to finalise the change in ownership. These updates help ensure everything is recorded correctly and that your new share is formally recognised.

Wandle will confirm your updated ownership share and adjust your rent from the completion date. Your solicitor will also provide the legal documents relating to the transaction so you have everything you need for your records.

After completion:

- Wandle updates your ownership records.
- Your rent account is adjusted from the date of completion.
- Your solicitor provides you with copies of the signed legal documents.
- Please keep these documents safely with your lease.

Checklist:

- ☑ New rent confirmation received
- ☑ Updated ownership share received
- ☑ Legal documents filed safely
- ☑ Land Registry update confirmed

What happens if I staircase to 100%?

Staircasing to 100% means you become the full owner of your home. What this looks like in practice will depend on whether you live in a house or a flat, and on the specific terms of your lease. The points below explain what usually changes once you reach full ownership.

Houses

If you staircase to 100% and your home is a house,the freehold is usually transferred to you, subject to your lease.

After the transfer:

- You will be responsible for arranging buildings insurance
- You may still pay estate/management charges for communal areas

Flats

If you own a flat, you remain a leaseholder even at 100%. Service charges and any ground rent may still apply.

Selling

At 100% ownership, you are able to sell your home on the open market without going through the Sales Team.

Restrictions after final staircasing

Some leases include conditions such as:

- A temporary restriction on selling, or
- A requirement to offer the property back to Wandle or the local authority first

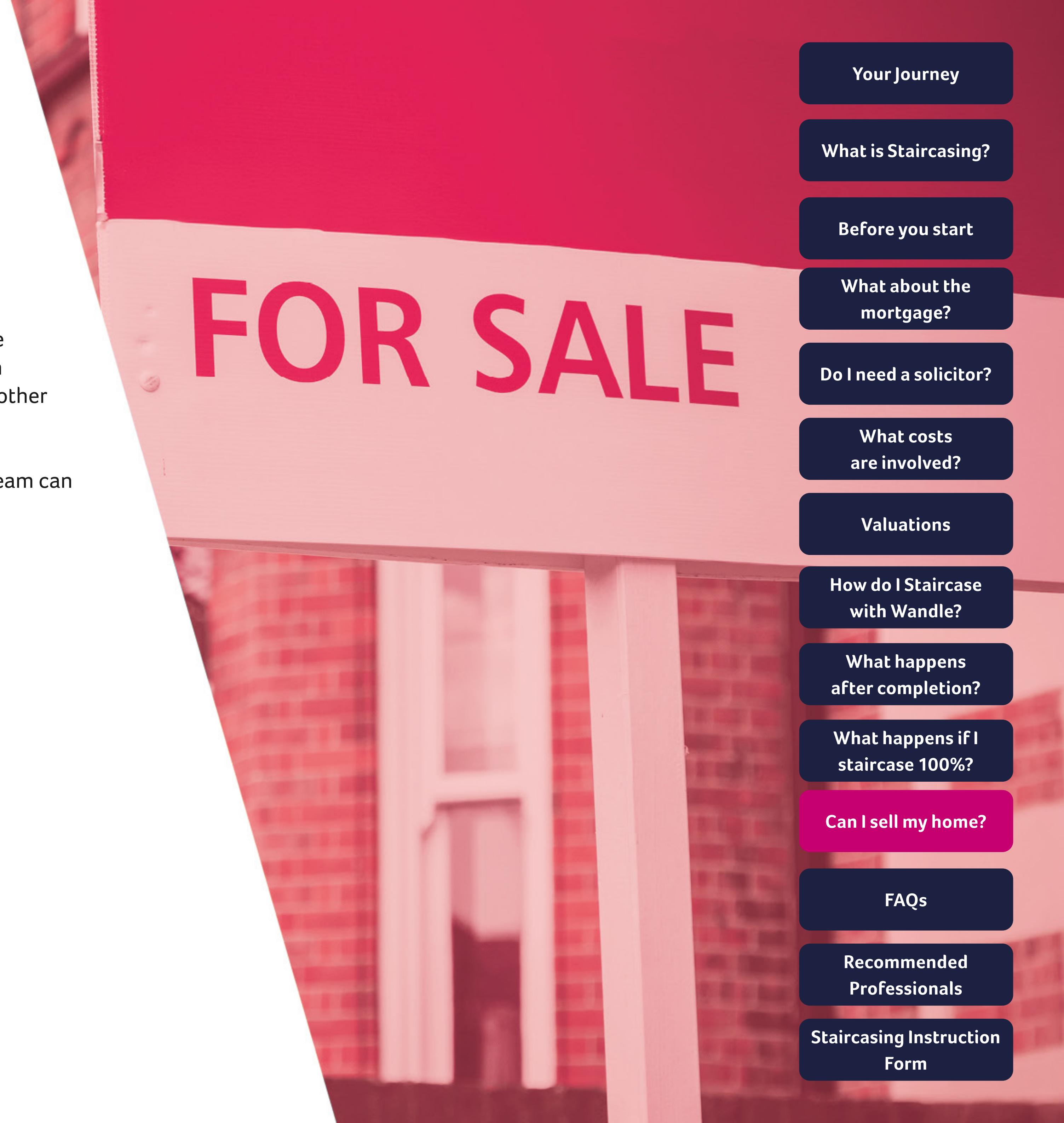
Check your lease or ask Wandle if you are unsure.

Can I sell my home?

If you own less than **100%** of your home, you must follow the resale process set out in your shared ownership lease. This usually means that Wandle can nominate prospective buyers and the sale price must be based on an independent RICS valuation. This ensures the sale is fair, transparent, and consistent with shared ownership rules.

Once you have staircased to 100% ownership, you will have full control over the sale of your home. At this point, you can sell freely on the open market, choose your own estate agent, and agree a sale price and marketing strategy in the same way as any other homeowner.

If you are unsure which process applies to you or what the steps involve, our Sales Team can provide further guidance.



FAQs

We know staircasing a shared ownership home can raise lots of questions. Here are some of the most common ones — and their answers.

Do I have to staircase?
No. Staircasing is optional and you can choose to buy additional shares whenever it suits you.

What if my valuation expires?
Your RICS valuation is valid for three months. If the transaction does not complete in this time, you will need a desktop update or new valuation.

Do I need a solicitor?
Yes. A solicitor is required to complete the legal work, liaise with your lender (if applicable), and register the transaction.

Can Wandle refuse staircasing?
Yes. We may be unable to proceed if your rent or service charge accounts are not up to date. Your lease may also include staircasing restrictions.

What if Wandle or I disagree with the valuation?
If the value cannot be agreed, an independent surveyor may be appointed by the President of RICS. The cost is shared 50/50.

Can I staircase if I need a new mortgage?
Yes. You may take a further advance or remortgage. Your lender or adviser can guide you, but it's important to act quickly due to the valuation expiry.

Will my rent change after staircasing?
Yes. Your rent reduces in line with the share Wandle no longer owns. If you reach 100%, you will no longer pay rent.

If I reach 100% ownership, do charges still apply?
Yes. Service charges (and ground rent where applicable) still apply. If your home is a house, the freehold may transfer to you, and you will need your own buildings insurance. However, please refer to your lease as some flats will pay their service charges directly to their managing agent and not Wandle.

Can I sell my home after staircasing?
If you own less than 100%, Wandle's nomination rights apply.
If you own 100%, you may sell on the open market (subject to any conditions in your lease).

Still have questions?

For any other questions, please contact Wandle's Sales Team:

Email: resalesandstaircasing@wandle.com

Recommended professionals

To make the resale process as smooth as possible, it helps to work with professionals who have experience in shared ownership. Wandle has compiled a list of surveyors and solicitors who are familiar with these types of sales.*

Surveyors (RICS registered)

Frazers Surveyors Ltd
frazers.co.uk

Gardner Partnership
0208 771 8494
gardnerpartnership.co.uk
stacey@gardnerpartnership.co.uk

Mirus Surveyors
mirussurveyors.com

Solicitor (with shared ownership experience)

Norman H Barnett & Co
397 Barking Road, East Ham, London, E6 2JT
020 8471 2112
info@normanhbarnett.co.uk
normanhbarnett.co.uk

New Riverside Legal
164 St. John's Hill, London, SW11 1SW
020 3924 2290
newenquiries@newriversidelegal.com
newriversidelegal.com

Wandle does not endorse specific firms – always obtain a quotation.

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Shared ownership Staircasing Instruction Form

This form provides Wandle with the information we need to begin your staircasing application. It is an essential part of the process and must be completed before we can proceed with reviewing your valuation and carrying out the required checks.

How to complete and return this form

For the best experience, open the form in Adobe Acrobat Reader to complete it electronically. Once completed, save the form and return it by email to:

Email: resalesandstaircasing@wandle.com

Alternatively, you can print the form, complete it by hand, and return it by post.

Post:
Sales & Marketing Team
Wandle Housing Association
2nd Floor, 230 Blackfriars Road
London SE1 8NW

Download Staircasing Instruction Form

Please ensure all relevant sections are completed and the form is signed. If the property is jointly owned, both applicants must provide their details and signatures.

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Speaking to our team

We're open 9am – 5:30pm, Monday to Friday for general enquiries. You can email us on resalesandstaircasing@wandle.com. You can also call us on 0300 2000 116. Our phone lines are busiest on Mondays and Fridays.

"Supporting people across south London who need a home."

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