HomesHub
by Plus Dane

Shared Ownership Leases

Not all Shared Owners hold the same lease.
Since the introduction of Shared Ownership in the 1980's there has been a number of different leases used.

In order to identify the differences between the leases we have summarised them in the table below:

Shared Ownership model	Older model Shared Ownership	Standard model Shared Ownership	New model Shared Ownership
Minimum initial share purchased	25%	25%	**10%**
Lease length	Typically, leases were issued for 99 years from new	Leases are for a minimum of 99 years from new but typically at least 125 years	Leases will be for a minimum of **990 years** from new
Initial repair period	No	No	**10 years**
Buying more shares - minimum purchase	10% or 25%	10%	**5%**
1% share purchase	No	No	**Yes**
Landlord's nomination period	8 weeks or 12 weeks	8 weeks	**4 weeks**

In addition to this there are different types of leases which differ from the standard model. Plus Dane has a number of these leases throughout their portfolio so it is important you are clear about which lease you hold. If you are unsure please contact us.

- Homes in rural **Designated Protected Areas (DPAs)**
- **Older Persons Shared Ownership (OPSO)**
- **Home Ownership for people with long-term disabilities (HOLD)**

Designated Protected Areas

These homes are usually in rural areas. In order to preserve shared ownership in these areas the leases will either:

- Restrict the shared owner to only owning a **maximum 80% share** in the home
- Allow for **staircasing to 100%** however the home should be **sold back to the Landlord on resale**

Older Persons Shared Ownership

These homes operate in the same way as shared ownership however there are restrictions on the lease:

- The shared owner will only own a **maximum 75% share** in the home
- There shared owner will have to be **over the age of 55**
- **No rent is payable on the 25%** when the shared owner has purchased the maximum 75% shares
- The homes must be specifically marketed for older people

Home Ownership for People with Long-term Disabilities

These homes are designed to assist people with Long-term Disabilities to purchase a home on the open market.

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