

# Staircasing

## - what happens

**Staircasing your shared ownership home refers to the process of buying additional shares in your property. This increases your ownership percentage and reduces the rent you pay.**

When a shared owner wishes to buy more shares in their home the following steps will be taken:

- The shared owner will be required to obtain a Royal Institute of Chartered Surveyors (RICS) valuation. Plus Dane will provide a link to the RICS website where the shared owner will find a directory of local Surveyors
- The shared owner will provide a copy of the valuation to Plus Dane
- The shared owner will confirm their solicitors details to Plus Dane, including contact information
- Plus Dane will provide their solicitors details, including contact information
- Plus Dane and the shared owners send the memorandum of staircasing to their respective solicitors and instruction is given to proceed

Once both solicitors have been instructed they will communicate with each other until the transaction is complete.

There may be instances where there are delays in the transaction, at this point the shared owner or Plus Dane can speak to one another to understand the cause of the delay and see how best to move forward, however, the main point of contact throughout the transaction is the respective solicitor.

Once the transaction is complete both the shared owner and Plus Dane will receive a completion statement from their solicitors. **Please make sure this is kept in a safe place as it may be required as evidence in the future.**