Shared Ownership Handbook

Welcome to your new home

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We're delighted to welcome you as a Shared Owner.

This handbook explains what to expect throughout your ownership, including how your lease works, what your responsibilities are, and the services Pinnacle Group provides on behalf of your landlord.

It is not a legal document. Your lease remains the legally binding contract, and where details differ, your lease takes priority.

If you need help, contact us anytime:

Staircasing & resale enquiries:

sharedowners@pinnaclegroup.co.uk

General enquiries about your lease:

leaseenquiries@pinnaclegroup.co.uk

www.pinnaclegroup.co.uk/shared-ownership/

About Pinnacle Group

Pinnacle Group provides full housing management services on behalf of your landlord. For Shared Ownership, DIYSO and Fair Rent homes, we support you with:

- Day-to-day enquiries and lease queries
- Estate and block management
- Income management (rent & service charge)
- Staircasing and selling your share
- Service charge budgeting and reconciliation
- Customer support through the Ark app

We aim to deliver a clear, supportive and accessible service throughout your home ownership journey.

Your Responsibilities as a Shared Owner

Your key responsibilities include:

- Paying your **rent** and **service charge** on time.
- Paying **Council Tax** and all utility bills.
- Following the conditions of your **lease**.
- Maintaining your home internally — and externally if you own a house.
- Requesting permission before making major alterations.
- Arranging your own **contents insurance**.
- Complying with rules on subletting (see updated 2026 section).
- Being a considerate neighbour and avoiding nuisance.

If you need a copy of your lease, we can provide one (fees apply) or you can obtain one from Land Registry.

Repairs and maintenance

As a homeowner, it is your duty to oversee the repairs and maintenance in your home. The specifics may vary depending on your lease agreement, so we encourage you to review it for precise information.

Houses

You are responsible for repairs and maintenance within your home, including fixtures, fittings, pipes, plumbing and heating systems. Requirements may vary between leases.

Flats

You are responsible for:

- Windows and glazing
- Internal doors
- Heating and boiler servicing
- Internal plumbing
- Floors, skirting and plaster
- Internal decoration

Your landlord or managing agent is responsible for:

- Structure of the building
- Communal areas and services
- Fire safety systems
- Grounds maintenance

These parts are funded via the **service charge**.

New-build Defects

For the first 12–24 months after the building's completion (not your purchase date), defects caused by construction are handled by the developer.

You will need to refer to your Home User Guide to report defects, or contact your Property Manager directly. Details of your Property Manager should have been provided to you upon completion.

£500 Repairs Allowance (New Model Lease Only)

- When you purchased your home your solicitor should have advised you if your home falls under the 21-26 shared ownership model lease.
- If you hold the 2021–2026 New Shared Ownership Model Lease, you may be entitled to £500 per year for the first 10 years toward essential repairs.
- You'll need to contact us for eligibility and to find out what is identified as a valid repair.

Preventing Common Issues

- Keep the heating on low in cold weather to avoid frozen pipes.
- Know where your stopcock is.
- Service your boiler and heating systems annually.
- Use qualified, insured contractors for gas and electrical work.

Alterations and Permissions

You may decorate freely, but you must request written permission before undertaking:

- Structural changes
- Kitchen/bathroom replacements
- Window replacements
- Major electrical or plumbing alterations
- Hard flooring in flats (in most cases)

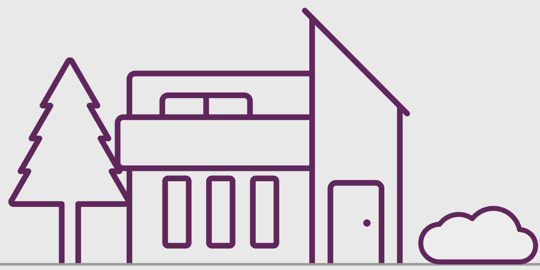
You may also require planning permission or building control approval. Administration fees apply.

Administration Fees

Examples include:

- Staircasing
- Remortgage consent
- Transfer of equity
- Copy of lease
- Permission for alterations
- Permission for pets
- Underletting licence (if permitted)

A full fee schedule is available on request.



Understanding your Lease

This section summarises key clauses from Shared Ownership leases to help you understand your obligations in plain English.

1. Payment Responsibilities

You must:

- Pay rent, service charge and any other charges on time.
- Pay interest on overdue amounts if applicable.
- Contribute to maintenance of shared services through your service charge.

2. Access and Inspections

You must:

- Allow access to your home for essential repairs or safety checks.
- Allow access where staff need to repair shared pipes/services running through your home.

3. Use of the Property

- You must use the property as your main home only.
- You must not run a business from home unless your lease permits it.
- You must avoid nuisance, harassment, excessive noise, or unlawful activities.

4. Repairs and Maintenance

You must:

- Maintain your property internally.
- Keep appliances, heating, plumbing and flooring in good condition.
- Repair any damage caused by you, visitors or tradespeople.
- Avoid interfering with shared building systems.

5. Alterations

- You must obtain written approval for major works.
- You must comply with building regulations and planning requirements.
- You must provide copies of approvals when requested.

6. Assignment (Selling) & Underletting (Subletting)

- Assigning your lease (selling your share) requires following the resale procedure.
- Subletting requires landlord consent and is generally not permitted, unless exceptional circumstances apply.
- 2026 Rent Reform may change this (see updated section later).

7. Pre emption / First Option to Buy

When selling, you must follow the nomination process set out in your lease — usually offering the property back to the landlord first.

8. Environmental & Data Obligations

Your lease may require you to:

- Support environmental initiatives (e.g., providing energy usage data).
- Allow sharing of data required for regulatory compliance.

9. Landlord Responsibilities

Your landlord must:

- Ensure your quiet enjoyment of the property.
- Insure the building.
- Maintain common areas.
- Enforce covenants in other leases where relevant.

Service Charges Explained

Your service charge is a payment for the services provided to your building or estate. These vary by development but may include:

- Communal cleaning
- Grounds maintenance
- Fire safety systems
- Door entry & lifts
- Buildings insurance
- Management fees
- Reserve fund contributions
- Compliance costs
- Utility costs for communal areas

How Service Charges Work

1. Annual Estimate (February)

Each February, we send you an estimate of service charges for the coming financial year (1 April – 31 March).

2. Monthly Payments

You pay a set monthly amount based on the estimate.

3. Annual Reconciliation (September)

Each September, we compare:

- Estimated costs (what we expected) with
- Actual costs (based on invoices)

This is called the reconciliation or balancing process.

Surpluses and Deficits

- Surplus: actual costs were lower → credit to your rent account.
- Deficit: actual costs were higher → added to your rent account (due within 28 days unless you agree another arrangement).

If the reconciliation relates only to part of the year you lived in the home, it will be pro rated.

Section 20B Notices

If final accounts cannot be confirmed within 18 months of the landlord receiving an invoice, you will receive a Section 20B notice.

This is not a bill — it simply extends the legal timeframe to issue final costs.

Management Fee & Insurance

- Management fee: monthly lease management fee paid to your management provider (in your case – Pinnacle).
- Buildings insurance: arranged by the landlord; excesses may apply.
- Contents insurance: your responsibility.

Staircasing

Staircasing allows you to buy additional shares in your home, reducing the rent you pay on the landlord's remaining share. Most shared owners can staircase all the way to 100%, depending on the lease. Staircasing may be managed by either Pinnacle or your landlord, depending on your landlord's process. Contact us first so we can confirm who handles it and provide the correct guidance.

The staircasing process typically includes:

- an independent RICS valuation of your home,
- a financial/affordability check and proof of funds,
- completing an application and approval stage, and
- a legal process handled by solicitors for both parties.

Once staircasing has completed, your rent is adjusted to reflect the new share purchased. If you reach 100% ownership, rent to the landlord stops (though service charges and ground rent may still apply depending on your lease).

Stairpay

Some landlords use Stairpay, a digital platform and app designed for shared ownership residents to manage and assist with the process of buying more shares in their home, aiming for 100% ownership. It offers tools like equity planning, affordability calculators, and property valuation trackers. Please contact us to find out if your landlord is signed up to Stairpay.

New Model Lease Options

- When you purchased your home your solicitor should have advised you if your home falls under the 21-26 shared ownership model lease.
- Many homes with the 2021–2026 model lease allow you to buy small (1%) increments each year at a simplified valuation.
- If this option applies to your home, we will write to you each year at the time of your rent review, to provide you with the annual valuation to purchase a 1% share.

Resales (Selling Your Share)

You can sell your share at any time. Most resales are handled by a specialist Shared Ownership sales agent. In some cases, your landlord may manage the resale directly.

Please contact us first and we will:

- Confirm whether your landlord or our specialist sales agent will oversee the resale process
- Obtain your consent to share your information
- Issue the resale pack and next steps

To begin the resale process, you will need to obtain an independent RICS valuation and ensure you have a valid EPC (or arrange a new one). Throughout the process, you will work directly with your landlord or the sales agent to:

- Complete the required resale forms
- Support the marketing of your home during the nomination period
- Instruct solicitors once a buyer is found
- Any prospective buyer must meet Shared Ownership eligibility criteria before the sale can proceed.

Nomination Period

Your lease usually includes an 8 week nomination period, during which the landlord or appointed agent markets your home to find an eligible Shared Ownership buyer. If a buyer is not found within this period, you may then market your home on the open market with an estate agent of your choice. However, some landlords may choose to waive the nomination period in certain circumstances, allowing you to move straight to an estate agent. We will confirm whether this applies to your home.

Subletting

Traditionally, Shared Ownership leases do not permit subletting. Exceptions require a licence to underlet, these are only approved under exceptional circumstances.

To obtain a licence to underlet you will need to complete an application form for our team to review. The 2026 Rent Reform may alter subletting policies across certain landlords and lease types - please contact us if you would like further information.

DIY Shared Ownership (DIYSO)

DIYSO leases differ from standard Shared Ownership:

- Service charges may be managed differently.
- Repairs obligations may differ.
- Rent reviews follow the DIYSO lease specifically.

If you are unsure, we can help review your lease.

Fair Rent Leases

Some homes operate under Fair Rent arrangements:

- Rent reviews occur every two years (bi annually).
- Your landlord / management provider is obligated to register your fair rent every two years with the Fair Rent valuation office.
- Rent increases are not calculated via standard Shared Ownership formulas.

We will notify you when reviews are due.

Rent Reviews (All Lease Types)

Your monthly rent typically increases in line with CPI or RPI and is in line with your lease terms. The increases are usually:

- Annually (standard Shared Ownership)
- Bi annually (Fair Rent leases)
- As per DIYSO lease terms (DIYSO homes)

We will write to you each year with details of your rent increase.

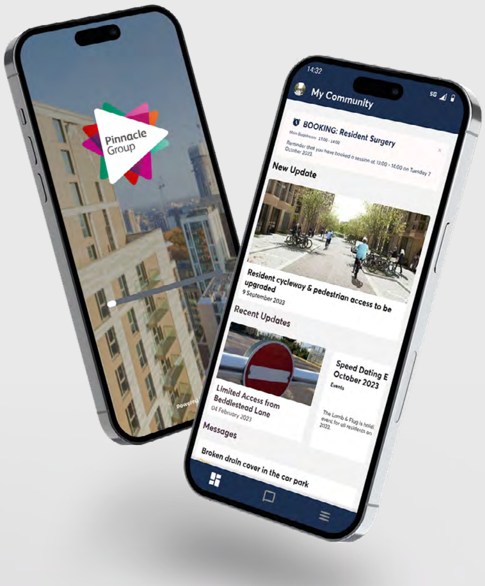
Anti Social Behaviour

In the unfortunate event you experience any anti-social behaviour from other residents, please notify us. We aim to resolve issues early and work with the police, local authorities and other partners. Please ensure you report any emergencies to 999.

Stay up to date with the Ark app

Ark offers real time updates, notifications, building news, community information, and an easy way to contact your management team.

Please scan the code below to download the app.



Contact Us

Get in touch with our team.

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sharedowners@pinnaclegroup.co.uk

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leaseenquiries@pinnaclegroup.co.uk

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