

Intermediaries and investment
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How to submit a Shared Ownership application



Contents

In this guide, we'll cover the key screens on Introducer Internet for submitting a Shared Ownership application. Throughout this guide, we'll use the following example:

- Purchase price: £200,000
- 50% share being purchased: £100,000
- Mortgage: £90,000
- Deposit: £10,000
- Shared Ownership rent: £250 pcm

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Before
submitting an
application

01

Before submitting an application

Affordability calculator

1. Visit our website – we've got a dedicated page on [Shared Ownership](#) that includes detailed criteria.
2. Check how much your client could borrow by completing our affordability calculator.

The screenshot shows the 'Mortgage details' section of the affordability calculator. The breadcrumb trail at the top is: 1 Mortgage details > 2 Other properties > 3 Income > 4 Commitments and expenditure > 5 Results. The 'Mortgage details' section includes the following fields:

- Is it a single or joint application? (Single selected)
- Number of financial dependants (0)
- Mortgage type (Purchase selected)
- Estimated property value (£ 100,000)
- For Shared Ownership applications, please enter the value of your client's share instead of the property value. (radio button selected)
- Are they existing Santander mortgage customers moving home? (No selected)
- Repayment method (Capital and interest)
- Term (25 years, 0 months)

Buttons: Start again, Continue

The screenshot shows the 'Monthly committed expenditure' section of the affordability calculator. The breadcrumb trail at the top is: Mortgage details > Other properties > Income > 4 Commitments and expenditure > 5 Results. The section includes the following fields:

- Do you want to enter any other monthly committed expenditure? (Yes selected)
- Childcare and education (please include any nursery, school, college or university fees) (£ 0)
- Maintenance payments (£ 0)
- Life, health insurance and private pensions (£ 0)
- Ground rent (monthly equivalent) (£ 15)
- Service charge (monthly equivalent) (£ 10)
- Feudal duty/rent charge/chief rent (monthly equivalent) (£ 0)
- Any other expenditure you think we'll need to consider? (£ 250)

Make sure the deposit figure entered is based on the share your client is purchasing.

- Please enter:
- Monthly ground rent into the 'Ground rent' box (£15 in this case).
 - Monthly service charge in the 'Service charge' box (£10 in this case).
 - Monthly Shared Ownership rent into the 'Any other expenditure you think we'll need to consider' box (£250 in this case).

Introducer Internet
> Agreement in
principle

02

Financial > Budget planner

In this section you'll complete your client's budget planner on Introducer Internet.

New Agreement in principle You are in Application > My applications > Budget planner

Budget planner

Income and commitment breakdown ?

Total combined net monthly income

(as calculated within the **affordability calculator**)

£

Monthly committed expenditure

Childcare and education ?

£

Maintenance payments ?

£

Monthly running costs of other properties ?

£ 0

Life, health insurance and private pensions ?

£

Additional committed expenditure ?

£

Back Continue

i Don't include the Shared Ownership rent, ground rent or service charge here as we'll ask for it later when you get to the full mortgage application.

Loan required > Loan details

In this section you can provide details of the loan your client requires.

New Agreement in principle

- ✓ Personal
- ✓ Property Portfolio
- Financial
- Loan Required
- Loan details**
- Loan purpose
- Loan breakdown
- Present housing
- Declaration and submit

Aip Loan Details

Mortgage required * ?

£ 90,000

Purchase price/valuation * ?

£ 200,000

Property usage *

Wholly Owner-Occupied Res. ▾

Type of product * ?

Fixed Rate Product(less than 5 years) ▾

Does the product have a cashback element? * ?

Yes No

! Make sure you input the mortgage required. The maximum we can lend is 90% of the share.

Don't forget to enter the full purchase price/valuation and not the value of the share.

Loan required > Loan purpose

In this section you can provide details of the loan purpose.

New Agreement in principle

- ✓ Personal
- ✓ Property Portfolio
- ✓ Financial
- Loan Required
- ✓ Loan details
- Loan purpose**
- Loan breakdown
- Present housing
- Declaration and submit

Loan Purpose

Loan purpose *

Shared Ownership

What will your percentage of ownership be? * ?

50

Can you purchase remaining equity? *

Yes No

i Select 'Shared Ownership' as the loan purpose and input the percentage of the initial share your client will own.

i Check our [Shared Ownership](#) page on our website for full details of our policy.

Loan required > Loan breakdown

In this section you can provide details of the loan your client needs.

New Agreement in principle

- Personal
- Property Portfolio
- Financial
- Loan Required**
 - Loan details
 - Loan purpose
 - Loan breakdown**
 - Present housing
 - Declaration and submit

AIP Loan breakdown

Loan breakdown

Mortgage required *

£ 90,000

Funds required to improve property *

£ 0

Total mortgage required
£ 90,000

Deposit
£ 110,000

Purchase price
£ 200,000

Loan parts

Loan Part	Loan Amount *	Repayment Type *	Loan Term *
1	£ 90,000	Repayment	25

Total £ 90000

[Add Loan Part](#)

i The deposit in the 'Loan breakdown' includes the deposit that your client has provided. Plus, the amount owned by the Shared Ownership provider.

Introducer Internet

- > Full mortgage application

03

Property to be purchased > Property details

In this section you'll need to complete the property details for the property being purchased.

Property Details

Property address * ?

SANTANDER UK PLC, GRAFTON GATE
EAST, MILTON KEYNES, MK9 1AN

[Post Code Search](#)

Is the property in Scotland? *

Yes No

Will this property be your primary residence on the completion of your mortgage or at a later time? * ?

Yes No

Property used without structural change? * ?

Yes No

Part of the property rented out? * ?

Yes No

Tenure of property *

Leasehold Shared Ownership

Years left on lease * ?

100

Ground rent (monthly equivalent) *

£ 15

Ground rent, if variable provide details

Service charge (monthly equivalent) *

£ 10

- i** Make sure the tenure of the property is 'Leasehold Shared Ownership'. Don't forget to include an amount for ground rent and service charge (monthly equivalent).
- i** For the 'Ground rent' and 'Service charge', please enter the amount you used in the affordability calculator.

Loan required > Loan purpose

In this section you'll only need to answer the mandatory questions.

Loan Purpose

Loan purpose *
Shared Ownership

What will your percentage of ownership be? * ?
50

Can you purchase remaining equity? *
 Yes No

What rent will you be paying? * ?
£ 250

Per month

To whom?
Registered housing

Name
Santander

Address
SANTANDER UK PLC, GRAFTON GATE
EAST, MILTON KEYNES, MK9 1AN
[Post Code Search](#)

Are you applying to anyone else for funds? *
 Yes No

i Provide details of the Shared Ownership rent and address details of the provider.

i For the 'rent', please enter the amount you used in the affordability calculator.

Remortgaging and buying an additional share

04

Agreement in principle > Loan required > Loan details

If your client is remortgaging and raising additional borrowing to purchase an additional share, you'll need to follow these steps.

New Agreement in principle

- ✓ Personal
- ✓ Property Portfolio
- Financial
- Loan Required
- Loan details**
- Loan purpose
- Loan breakdown
- Present housing
- Declaration and submit

Aip Loan Details

Mortgage required * ?

£ 135,000

Purchase price/valuation * ?

£ 200,000

Property usage *

Wholly Owner-Occupied Res. ▾

Type of product * ?

Fixed Rate Product(less than 5 years) ▾

Does the product have a cashback element? * ?

Yes No

⚠ Make sure you input the mortgage required. The maximum we can lend is 90% of the share.

Don't forget to enter the full purchase price/valuation and not the value of the share.

Agreement in principle > Loan required > Loan purpose

If your client is remortgaging and raising additional borrowing to purchase an additional share, you'll need to follow these steps.

New Agreement in principle

- ✓ Personal
- ✓ Property Portfolio
- ✓ Financial
- Loan Required
- ✓ Loan details
- Loan purpose**
- Loan breakdown
- Present housing
- Declaration and submit

Loan Purpose

Loan purpose *

Shared Ownership + Additional

What is your current percentage of ownership? * ?

50

Additional percentage being purchased? * ?

25

Can you purchase remaining equity? *

Yes No

i Select 'Shared Ownership + Additional' as the loan purpose and input the current share and the additional share being purchased.

i Check our [Shared Ownership](#) page on our website for full details of our policy.

Agreement in principle > Loan required > Loan breakdown

If your client is remortgaging and raising additional borrowing to purchase the final share, you'll need to follow these steps.

New Agreement in principle

Personal

Property Portfolio

Financial

Loan Required

Loan details

Loan purpose

Loan breakdown

Present housing

Declaration and submit

AIP Loan breakdown

Loan breakdown

To pay back original amount borrowed on this property *

£ 90,000

To pay back existing home improvement loan *

£ 0

To pay for further home improvement loan *

£ 0

To pay back existing non-home improvement loan *

£ 0

To use for business purposes *

£ 0

To use for personal purposes *


£ 0

To purchase additional share of sharedownership property *

£ 45,000

Total amount you wish to borrow
£ 135,000

Estimated value of property
£ 200,000

 Enter the amount needed to purchase the additional share.

Remortgaging and buying the final share

05

Agreement in principle > Loan required > Loan details

If your client is remortgaging and raising additional borrowing to purchase the final share, you'll need to follow these steps.

The screenshot shows a web interface for a mortgage application. On the left is a navigation menu with the following items: 'New Agreement in principle', 'Personal', 'Property Portfolio', 'Financial', 'Loan Required', 'Loan details' (highlighted in red), 'Loan purpose', 'Loan breakdown', 'Present housing', and 'Declaration and submit'. The main content area is titled 'Loan details' and contains the following fields:

- Mortgage required * ?**: A text input field containing '£ 180000' and a clear button (X).
- Purchase price/valuation * ?**: A text input field containing '£ 200,000'.
- Property usage ***: A dropdown menu with 'Wholly Owner-Occupied Res.' selected.
- Type of product * ?**: A dropdown menu with 'Fixed Rate Product(less than 5 years)' selected.
- Does the product have a cashback element? * ?**: Two buttons, 'Yes' and 'No', with 'No' selected.

! Complete these details like a standard remortgage with capital raising application.

Agreement in principle > Loan required > Loan purpose

If your client is remortgaging and raising additional borrowing to purchase an additional share, you'll need to follow these steps.

The screenshot shows a web interface for a Santander loan application. On the left is a vertical navigation menu with the following items: 'New Agreement in principle', 'Personal', 'Property Portfolio', 'Financial', 'Loan Required', 'Loan details', 'Loan purpose' (highlighted in red), 'Loan breakdown', 'Present housing', and 'Declaration and submit'. The main content area is titled 'Loan Purpose' and contains a dropdown menu labeled 'Loan purpose' with 'Capital Raising' selected.

! Select 'Capital Raising' as the loan purpose and not 'Shared Ownership final'.

Agreement in principle > Loan required > Loan breakdown

If your client is remortgaging and raising additional borrowing to purchase the final share, you'll need to follow these steps.

AIP Loan breakdown

Loan breakdown

To pay back original amount borrowed on this property *

£ 135,000

To pay back existing home improvement loan *

£ 0

To pay for further home improvement loan *

£ 0

To pay back existing non-home improvement loan *

£ 0

To use for business purposes *

£ 0

To use for personal purposes *

£ 45,000

Total amount you wish to borrow
£ 180,000

Estimated value of property
£ 200,000

i Enter the amount needed to purchase the final share under 'To use for personal purposes'.

Where to get
more help

06

Where to get more help

Contact us



Visit our Santander for Intermediaries website > Literature to access our Introducer Internet guides.



Speak to your [dedicated contact](#) so they can help you with your application, making the process easier for you and your client. Enter your Introducer Internet code into the dedicated contact search on our 'Contact us' page to find their details.



Call our Introducer Internet help desk if you need technical support on **0800 085 1198**.



You and your administrators can [Live Chat](#) with us about your existing applications and new business enquiries.



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