

## Group Shared Equity Conveyancing

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### Benefits for builders & developers

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In the current economic climate Shared Equity schemes have become increasingly popular. With Shared Equity, the first time buyer does not 'share' the ownership with another person. Instead they take out a mortgage and an equity loan. When the property is sold under this scheme the first time buyer has to repay the loans and the proportionate increase in the equity of the property to the lender of the equity loan.

We have experience over several years of dealing with a range of Shared Equity Conveyancing schemes and we are able to advise clients on the full implications of these schemes. This is specialist area of Conveyancing often not undertaken by many law firms due to the level of detail involved.

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### Added value for builders & developers

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If first time buyers of houses on a development use individual solicitors, each firm of solicitors will go through the documentation and raise enquiries and queries. This is a duplication of work that will lead to delays for the builder.

Stephensons could look at the conveyancing on these schemes collectively, going through the documentation in advance. In this way any enquiries and queries can be dealt with beforehand. If this was done, the benefit would be that as the individual properties were purchased the conveyancing for the buyer would be quicker and more efficient as the documents will have been approved in advance.

The purchaser would be likely to be agreeable to using Stephensons due to the discounts we would be able to offer. The discounts result from us not having to go through all of the documentation for each property as some documents will be the same due to the houses being on the same development.

If the organisation could involve us at the initial stages and channel buyers towards our legal services there is a greater likelihood that the discount we are able to offer the purchaser would be greater and the time taken to complete the transaction for all the houses on a development sold in this way much shorter.

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## Conveyancing & mortgage lenders

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Only a limited number of mortgage lenders will lend on these types of properties and they all have individual requirements for these schemes. We have extensive experience of dealing with mortgage offers for these schemes again allowing us to streamline the process.

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## My case

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We can supply you with a unique username and password to our online case tracking system. This will enable you to track the stage of any of your customer's conveyancing with us.

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## Why Stephensons?

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Developers and builders will benefit from a more efficient service with transactions being dealt with quicker and buyers being charged less than normal due to the economies of scale being achieved in dealing with multiple houses requiring similar legal enquiries.

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## Contact us

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Please feel free to contact us if you would like further information on any aspect of our work:

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## About Stephensons

Stephensons provides legal advice for all aspects of your personal or business life. By understanding your circumstances and keeping the red-tape to ourselves, we focus on efficiently delivering what you need, when you need it. Operating from a number of regional locations, we rank among the top 100 UK law firms and are one of the fastest growing practices in the north west. With over 300 staff, you can trust our specialists to take care of things on your behalf, always putting your best interests first. So, for legal advice and action the way you want it, just turn to Stephensons.