



# Staircasing



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# What is Staircasing?

Staircasing is the term used when you buy additional shares in your shared ownership property. You can do this in stages over time, or all at once if you're financially able.

## How Staircasing Works:

- 1 Legal & Financial Process**  
You'll need a solicitor and possibly a mortgage adjustment to complete the purchase.
- 2 Rent Reduction**  
As your ownership share increases, the rent you pay on the remaining share decreases.
- 3 Full Ownership**  
Once you reach 100% ownership, you are free to sell it outright at a price agreed between you and your chosen estate agent.

## Things to Consider



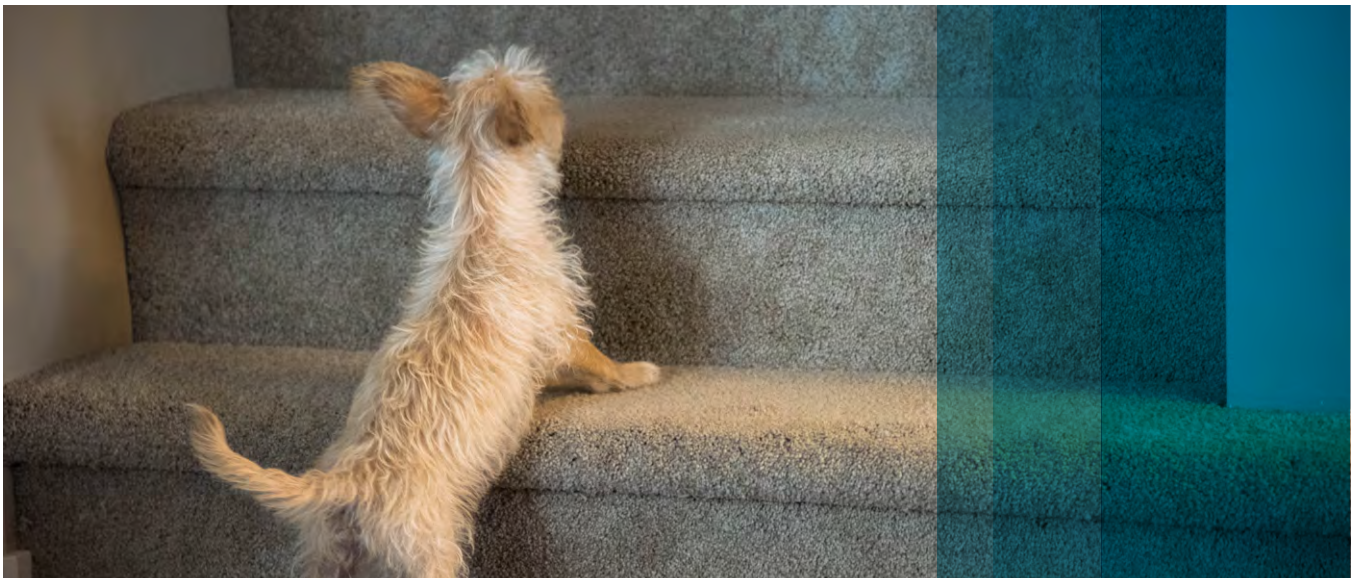
### Costs

Staircasing involves valuation fees, legal fees, and possibly mortgage fees.



### Lease Terms

Check your lease for specific rules about staircasing.



# Example of staircasing

2000  
£200,000



In 2000 Your home was worth **£200,000** and you bought a **50% share at £100,000**

2025  
£300,000



Your home is **now valued in 2025** by an independent valuer accredited by The Royal Institution of Chartered Surveyors (RICS- MRICS or FRICS) **at £300,000**

2025  
£300,000



You want to buy an additional 25% share. **The price of the 25% share is £75,000.** If you purchase the extra 25% share, you will **now own a 75% share.**

## Costs to Expect

Valuation fee, legal fees, mortgage arrangement fees, and possibly stamp duty.

## Valuation

An estate agency valuation will not be accepted.

## Timeline

Typically 1–3 months depending on complexity and responsiveness of parties involved.

## Full Ownership

If your lease allows, you can staircase to 100% and eliminate rent payments.

## Freehold

If you live in a house, you may be granted the freehold title on the property if you purchase 100%. Your solicitor will be able to advise you on this.

## Home Improvements

If you have made home improvements, please let Stockport Homes Group (SHG) and the valuer know, for example if you have fitted a new kitchen or added a conservatory. If the improvements have increased the value of the home, the valuer should disregard the value, this way you will not pay twice for improving your home. If the property needs essential repairs these will be disregarded, and the property will be valued as if it was in good condition. Stockport Homes Group will not approve a loss in value, due to the property not being kept in good repair and the valuer will be made aware of this.

# Shared Ownership Staircasing Checklist

Staircasing is the term used when you buy additional shares in your shared ownership property. You can do this in stages over time, or all at once if you're financially able.

## 1 Review Your Lease

Some lease agreements allow staircasing in small increments (e.g. 1% annually), while others require larger shares such as 10% or more. Stockport Homes Group can help you to check the lease if you require assistance or advice. Instead of increasing your share, you may want to buy it outright. If you're unsure which shared ownership model applies to you, check your lease and Key Information Document, or speak to the Home Ownership team.

Note any clauses about valuation, fees, or notification requirements.

**We strongly recommend taking independent professional advice about what is involved and how to proceed.**

## 2 Assess Your Finances

Determine how much of an additional share you can afford. As your ownership share increases, the rent you pay on the remaining share decreases. Once you reach 100% ownership, you no longer pay rent, although some service charges may still apply.

Speak to a mortgage advisor or your lender if you need to borrow more to fund the purchase.

**You will need to bring any rent or service charge payments up to date.**

## 3 Contact Stockport Homes

Let us know if you wish to proceed and you will be asked to complete some necessary forms and pay an administration fee.

## 4 Get a Property Valuation

**You will need to pay for the valuation. The valuation is typically valid for 3 months.**

SHG will arrange for a RICS-certified surveyor to establish the market value of your home. The valuation will determine the cost of the additional share you want to buy. For 1% staircasing (if lease allows), the House Price Index (HPI) will be used instead of a full valuation. If you do not agree with the valuation, you will be asked to provide 3 examples of properties similar to yours which have sold in the last 3 months. We will send these to the valuer for further assessment.

## 5 **Decide on the Share to Buy**

Choose the percentage of the property you want to purchase.

Calculate the cost based on the current market value. Buying a bigger share means you'll own more of your home and pay less rent on what's left.

## 6 **Organise Your Funds**

Decide how you will finance the new purchase (savings, remortgage, or a new mortgage).

If you plan to buy an additional share of your property using a mortgage or by remortgaging, we recommend seeking independent financial advice from an FCA-registered advisor. Before proceeding, make sure your lender is willing to provide the funds for the purchase and confirm that you can comfortably afford the repayments. Of course, if you're buying with savings, you won't need a mortgage.

## 7 **Instruct a Solicitor**

As part of the process, you'll need to instruct a solicitor to act on your behalf to formalise the purchase. You'll need to instruct a solicitor experienced in shared ownership staircasing. They'll handle the legal aspects of the transaction and liaise with our solicitor. Timescales for this process will vary.

**You are liable for both sets of legal costs.**

## 8 **Complete the Purchase**

Sign the legal documents and arrange for the transfer of funds. Once all financing and legal steps are complete, you will officially own a larger share of your home. Your rent will then be recalculated based on your new ownership percentage. Your solicitor will update the Land Registry if there are any changes to the legal title. We will update our records to reflect your new share and adjust your rent accordingly.

## 9 **Celebrate & Plan Ahead**

Enjoy increased ownership!

Consider future staircasing if you haven't reached 100% yet.



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General advice and information is available free of charge from the Leasehold Advisory Service

 [www.lease-advice.org](http://www.lease-advice.org)