



Staircasing and Moving

STAIRCASING

A sharing owner has the right to purchase further tranches in the property. Only one transaction can be carried out during the same 12 months. Eg. You can staircase from 25% to 50% or 25% to 75%. Ultimately owners can tranche up to 100%

A valuation must be carried out by an independent valuer to gauge a market value at the time of the transaction for which the Sharing Owner must pay.

If you wish to discuss staircasing please contact your Housing Officer.

RE-SALES

Castlehill has the first option to purchase your share back if you wish to remove from the property. You must indicate to us, in writing, that you wish to sell your share.

Castlehill has 28 days to reply with a Counter Notice indicating our intentions. Within 7 days of such a notice being issued a valuation of the property must take place, the cost of which is borne by the seller. The purchase of the share will normally take place within 6/8 weeks of the valuation depending on the terms of the Occupancy Agreement. Rent is due up to and including the day of sale.

If Castlehill opts not to buy the share back the property will be jointly sold on the open market to anyone over the age of 55 years or who is disabled.

WISHING TO MOVE TO ANOTHER CASTLEHILL PROPERTY

If you wish to sell your share and be considered for rented accommodation with Castlehill you should contact your Housing Officer for more information.

Castlehill allocate our properties using a choice based lettings system called homehuntNES. All homehuntNES applicants, including transfers, are dealt with in the same way. See <http://www.homehunt.info/> for more information.