

Lenders for shared ownership schemes

The below table gives details of lenders who offer mortgages for shared ownership schemes. The details are up to date as of April 2008. Please note that this does not mean that they will necessarily lend in all cases to individual purchasers, and that Homes for Islington do not endorse any lender. If you would like more information you should contact the lender directly, or obtain independent financial advice. The list has been provided by the Council of Mortgage Lenders.

Name of lender	Minimum share purchase percentage	Maximum loan to value percentage
Abbey	25	95
Britannia BS	50	100
Cambridge BS	Negotiable	95
Catholic BS	40	95
Cheshire BS	Negotiable	100
Dudley BS	25	100
Ecology BS	50	95
Egg	50	75
Holmesdale BS	Negotiable	100
Ipswich BS	25	100
Kent Reliance BS	25	75
Leeds BS	25	95
Nationwide BS	25	95
Newbury BS	50	95
Progressive BS (NI)	50	95
Saffron BS	40	100
West Bromwich BS	40	80
Woolwich	25	100

Loan to value (LTV) refers to the amount of money borrowed (the loan), expressed as a percentage of the **value** of the property to be purchased e.g. a £90,000 mortgage on a house valued at £100,000 would give you a LTV of 90%

The **value** of the property is defined as either the purchase price or the valuation, whichever is the lower.

Amount borrowed / Property purchase price x 100 = LTV