



Sovereign
Network
Group



Shared Ownership: Cash buyer policy – London & East

July 2026

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This policy applies to all prospective buyers who wish to purchase a Shared Ownership home from Sovereign Network Group (SNG) without a mortgage in our London & East region. Applicants may purchase their share in cash if they are unable to obtain a mortgage but have sufficient savings, for example:

- An older person who cannot take out a mortgage due to their age.
- Someone with a lower income who can afford the rent element but not a mortgage.
- Buying without a mortgage on religious grounds.

SNG will not approve a cash purchase if the request is due to poor credit history.

All cash buyers are required to undergo an affordability assessment with a qualified mortgage broker, this must either be one of SNG's panel or on the panel of our appointed Sales Agent(s).

Affordability

Cash buyers who could afford to purchase the same property on the open market will not be accepted.

Documents

If you do not require a mortgage, we will need the following documents to verify your earnings:

- 3 months of bank statements for every account.
- 3 months payslips.
- Full credit check.

Sustainable income

- Income must be demonstrated as being sustainable long term.
- For cash buyers of retirement age financial assessments must consider future income changes in cases where the buyer is still currently working.

Credit checks

All cash buyers, including partners or spouses that will reside in the property, will be required to undergo a full credit check.

- Reports only showing the credit score will not be accepted.

Proof of funds

- We will conduct Anti-Money Laundering checks as part of your application.
- We will require evidence of the source and amount of funds available prior to reservation.

Contact us

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sales.sng.org.uk

The images used in this policy are for illustration purposes only.

Information correct at time of print – July 2026.

Sovereign Network Group is charitable.