

WHAT ARE OUR PROPERTY OWNERSHIP OPTIONS?

Most people buy a property jointly, but there are various options available depending on your circumstances.

It's wise to get legal advice when deciding how to own your property, especially if contributing different amounts to the deposit or mortgage.

1. JOINT OWNERSHIP (JOINT TENANTS)

- Both names go on the mortgage and deeds.
- Shared responsibility for mortgage payments.
- If you separate and can't agree on dividing the property equity, you may need a court decision.
- If one partner dies, the property automatically passes to the other.



2. TENANTS IN COMMON

- Allows you to choose the ownership split (e.g., 50/50, 60/40).
- Each person's share is clearly defined.
- If you break up or one of you dies, your share goes to whoever is specified in your will, rather than automatically passing to your partner.



3. JOINT BORROWER SOLE PROPRIETOR (JBSP)

- Multiple borrowers, one owner: You can apply for a mortgage with up to three other people (often parents or close family), but only one person—the sole proprietor—is listed as the legal owner of the property.
- Shared responsibility: Everyone on the mortgage is jointly responsible for repayments, even though only one person owns the home.



We're here to support you every step of the way. Just get in touch and we'll take care of the rest!