MEDWAY
DEVELOPMENT COMPANY

Shared Ownership

Adverse Policy

Missed mortgage/rent arrears	If this has happened in the last 12 months, it won't usually be accepted. That said, we may consider the situation through an Individual Assessment.
Unsecured arrears	We'll carry out an Individual Assessment.
County Court Judgements or registered defaults	None in the last 36 months. Plus, they must be satisfied prior to the mortgage application. They may be acceptable in the following situations: • All CCJs/defaults were registered more than three years ago and satisfied prior to mortgage application. • All CCJs/defaults were satisfied more than 12 months prior to application regardless of date of registration. • The CCJs/defaults in aggregate amount to less than £300, regardless of date of registration, and were satisfied prior to mortgage application.
Individual voluntary arrangement (IVA) and discharged bankrupts	IVA/bankrupts who have been discharged over three years ago and who have no residual debt may be accepted subject to Individual Assessment.
Repossessions	Not acceptable.