



Home ownership explained

Joint tenants

As joint tenants (sometimes called 'beneficial joint tenants'):

- ☐ You have equal rights to the whole property
- ☐ The property automatically goes to the other owner(s) if you die
- ☐ You cannot pass on your ownership of the property in your Will

Joint tenancy is a type of ownership where each person owns the whole of the property - so each person has a 100% stake in the property's value.

In the eyes of the law, you must all act together as a single owner. You'd need to get one joint mortgage to cover the amount you're borrowing to buy the property.

If you want to sell the property, you must all agree.

As a joint tenant, you can't leave part of the property to someone else in a Will. If one of you dies, the property automatically passes to the other owner(s). This is known as 'right of survivorship'.

Married couples that own property together would typically be joint tenants.

In Scotland, this type of ownership is called 'joint owners with a survivorship clause'.

Tenants in common

As tenants in common:

- ☐ You can own different shares of the property
- ☐ Your share of the property does not automatically go to the other owner(s) if you die
- ☐ You can pass on your share of the property in your Will

As tenants in common (or 'joint owners' in Scotland), you each own a separate share of the property.

These shares don't have to be equal size - for example, you might own 50% of the property while your two children each own a 25% share.

This type of joint ownership is typically used by friends or relatives who are buying together.

As with joint tenancy, you must all agree if you want to sell the property.

However, tenants in common can each leave their share of the property to whoever they like in their Will.



The table below shows some of the basic differences between the two forms of ownership.

	Joint tenants	Tenants in common
How is ownership divided?	You both own the entire property	You each own a share of the property as a percentage; the shares can be different sizes
Can I leave my share of the property to whoever I want in my Will?	No, it passes automatically to the other owner(s)	Yes
Can I get a separate mortgage for my share?	No, you would need to get one joint mortgage	In theory, yes - but most lenders would require you to have one joint mortgage
Do we all have to agree to selling the property?	Yes	Yes
Who typically chooses this type of ownership?	Partners or spouses	Friends or relatives