

SAXON WEALD

SHARED OWNERSHIP FIRST COME FIRST SERVED ALLOCATION POLICY

First Approved: August 2024

Author: Paula Turner

Latest Revision:

Next Review: August 2027

1.0 Introduction

- 1.1 This policy outlines our approach to allocating shared ownership and shared equity properties. Our staff are responsible for ensuring all properties are allocated in accordance with Homes England requirements.

Homes sold on the open market are a commercial, non-charitable activity that is exempt from this policy.

2.0 Definitions

- New build shared ownership (NBSO) – Affordable Homes Programme pre-2021-2026 – Brand new homes available on a part buy/part rent basis. Shares are normally available between 25% and 75%, with a rent of 2.75% of the unowned share payable on the remainder. NBSO properties were built for general needs purchase.
- New build shared ownership (NBSO) – Affordable Homes Programme post-2021-2026 – Brand new homes available on a part buy/part rent basis. Shares are normally available between 10% and 75%, with a rent of 2.75% of the unowned share payable on the remainder. NBSO properties are built for general needs purchase.
- Shared ownership (general needs) resales – Existing customers selling the shares in their property. Minimum shares are set by what the current customer owns, and rent is payable on the unowned share. In most cases, new purchasers can buy 100% of the property (known as interim staircasing), providing that the property is not part of a Rural Exception site, whereby the maximum share available in perpetuity is 80%.
- Older persons shared ownership resales (OPSO) – Existing customers selling the shares in their retirement living accommodation. Properties are exclusively for people aged over 55. The minimum share available is always 75% and rent is not payable on the unowned share. Interested parties need to register with Weald Living.

- Extra Care Shared Equity Resales (ECSE) – Existing customers selling the shares in their retirement living accommodation. Properties are exclusively for people aged over 55 or 60. The minimum share available is always 75% and rent is not payable on the unowned share. Interested parties need to register to have a Scheme Manager assessment and complete an Expression of Interest (EOI) form. The Sales Team will complete an affordability assessment.

3.0 Relevant Legal and Regulatory Information

- 3.1 It is a requirement of Homes England that the First Come First Served Allocations Policy is created, published and in use from 01 August 2024.
- 3.2 Homes England publish the main criteria for shared ownership and shared equity allocations within their Capital Funding Guide (CFG). As a registered provider, Saxon Weald must always adhere to the CFG.

Current link to CFG:

<https://www.gov.uk/guidance/capital-funding-guide>

4.0 Anti-corruption

- 4.1 This policy references our Anti-Corruption and Anti-Money Laundering Policies which can be found on www.saxonweald.com These outline the principles for and our approach towards the statutory, regulatory and corporate requirements relating to corruption and any associated legislation. It is underpinned by our corporate values and intends to ensure probity, transparency, and accountability in all our business interests and activities.
- 4.2 We take a zero-tolerance approach to all forms of corruption. All associated persons have a duty to report suspicions of malpractice and corrupt activity, both in line with the Anti-Corruption Policy and the NHF Code of Conduct (2022), which Saxon Weald has adopted.

5.0 Aims and Objectives

- 5.1 To ensure we allocate homes to people in housing need who cannot afford to purchase a property suitable for their needs on the open market, in the area they wish to or need to live, without assistance.
- 5.2 To ensure we allocate homes to people in accordance with Homes England CFG requirements.
- 5.3 To establish an inclusive, flexible, non-discriminatory policy that is responsive to demand.
- 5.4 To determine fair, efficient, and transparent controls for the allocation of Saxon Weald's shared ownership and shared equity homes.

6.0 New build shared ownership, (general needs and older person) resales

- 6.1 The demand for our shared ownership homes far outstrips the supply. We allocate and offer available shared ownership homes to prospective eligible customers on a *first come first served* basis. This policy is based on:
- 6.2 Assessing all applications according to the eligibility criteria set out in Homes England's Capital Funding Guide (CFG), using the initial assessment sign-off sheet also contained within the CFG.
- The first eligible applicant to submit a reservation form following a successful affordability assessment will be offered the available property they wish to purchase. For avoidance of doubt, we will note the time and date that each applicant submits their completed reservation form on the allocation schedule. In the event of a server error, we will consider the reservation forms in the order, date, and time that they were sent.
- 6.3 The exception to this rule is for (a) qualifying Armed Forces personnel and (b) in certain rural locations and sites. Such exceptions where there is an undersupply of available shared ownership properties can be summarised as follows:
- (a) serving military personnel and former members of the British Armed Forces discharged in the last two years.
 - (b) National Parks, Areas of Outstanding Natural Beauty, and rural exception sites.
- 6.4 Where Shared Ownership homes are available in either a National Park, Area of Outstanding Natural Beauty or on a rural exception site, then applicants will be prioritised. In most cases, the Local Authority outline the allocation criteria in Section 106 planning agreement or through other formal means. The agreement is likely to stipulate priority for applicants with a stated form of connection to the local area. Additionally, the agreement is likely to include the eligibility criteria for applicants, including a cascade system for prioritising applicants.
- 6.5 Key issues and checks:
- All applicants must have completed the Weald Living application form and affordability assessment with a panel mortgage advisor prior to submitting a reservation form, regardless of the allocation requirements.
 - We may be required to share applicant details with the Local Authority for the area in which the property is located, for the allocation to be approved. In this instance, we will seek the applicant's permission before sharing information.

7.0 Appeals and complaints

- 7.1 Potential purchasers that are not approved to progress at the application stage have the right to appeal the decision. The Senior Sales Manager will review the original decision and provide a response within ten working days.

7.2 Complaints will be acknowledged and investigated in accordance with our Complaints Policy. We are not obliged to exhaust the procedure through to the final review stage for complainants where we do not have a legal or contractual obligation. If complaints are received from these sources, and where necessary, if complaints are received from these sources, and where necessary, the Assistant Director – Development & Sales will provide the final response.

8.0 Data protection, information exchange and confidentiality

8.1 All correspondence with shared owners will be managed by Saxon Weald in accordance with General Data Protection Regulations (GDPR). Information is stored securely and will not be disclosed unless an individual has given their consent or there is a clear duty for Saxon Weald to do so (i.e., under an information sharing agreement with the police).

9.0 Value for money

9.1 Implementation of this policy is a requirement of Homes England following the announcement of the new affordability measures.

9.2 Shared ownership is a form of affordable housing which increases the opportunity for our residents and local people to become homeowners, subject to published eligibility and affordability criteria.

10.0 Monitoring and review

10.1 This policy will be reviewed at least every three years or when necessary, in response to changes in legislation or regulation.

11.0 Equality and diversity

11.1 Equality and diversity affect all aspects of our business and, as such, its principles are integral to everything we do. As a landlord, and an employer, we recognise and respond positively to people’s differences, while providing equality of opportunity in relation to the services and careers we provide and support.

11.2 This means that no person or group of people, either working for Saxon Weald or seeking housing, services, employment or contracts from us, will be treated less favourably because of their or their partner’s, family’s, friend’s or associated person’s protected characteristics, which are: age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race and ethnicity, nationality, immigration status, religion or belief, gender and sexual orientation. This includes individuals either already serving on or applying to join our Board.

Version	Amendment	By	Date
1.0	New policy	Paula Turner	August-24