1.1 The Policy sets out One Vision Housing’s (OVH) provisions for the allocation and management of shared ownership properties and properties that are developed for outright sale.

1.2 Shared ownership homes may sometimes, but will not always be funded by the Homes and Communities Agency (HCA). Nonetheless, generally the HCA guidance regarding shared ownership (i.e. the Capital Funding Guide) will be used as a frame of reference to OVH’s approach to all shared ownership properties. This will be alongside any specific criteria applied as part of the planning permission through a Section 106 agreement, outlining specific requirements, such as giving priority to local buyers relevant to the development.

1.3 The Policy outlines OVH’s approach to selling properties developed or made available for affordable home ownership, in particular shared ownership, but in some cases may include homes for shared equity or outright sale. The Policy document does not cover Preserved Right to Buy (PRTB), Right to Acquire (RTA) sales, general existing asset disposals or the stock transfer of housing to another housing association/local authority. The Policy also does not cover the PRTB & RTA resale arrangements (i.e. buy – backs) which are covered separately in the Preserved Right To Buy and Right To Acquire Policy.

1.4 The application of this Policy ensures:

- OVH’s compliance with a wider legal framework related to UK land and property law, along with Consumer Protection and Unfair Trading Regulations
- OVH’s approach to management of Shared Ownership properties reflects OVH’s charitable objectives
- OVH provides shared ownership offer that is compatible with Mortgage Lender Requirements as outlined in the joint guidance issued by the Council of Mortgage Lenders, HCA and National Housing Federation
- When developing homes for shared ownership sale, OVH meets the HCA’s regulatory requirements including and funding conditions (if funding has been received), the Value for Money Standard and Governance and Financial Viability Standard
1.5 | The Policy meets the following OVH Corporate aims:
- To provide the environment to deliver business success
- To provide homes that meet demand, in safe and sustainable neighbourhoods
- To provide excellent services that meet or exceed customers’ and stakeholders’ expectations
- To make a positive impact in the communities in which we operate

1.6 | It is important to note that shared owners are leaseholders and that much of OVH’s Domestic Leaseholder Policy will apply to shared owners. This Policy focuses on areas that are pertinent to shared owners (such as eligibility, stair-casing), but are not relevant to other OVH leaseholders, such as those who’ve bought through Right to Buy.

1.7 | Many areas outlined in OVH’s Residential Leaseholder Policy apply to all leaseholders, including shared owners and such matters (for example consultation with leaseholders over service charges and major repairs) have not been repeated in this Policy, but will apply to the management of shared owners. As with all leaseholders, the lease terms ultimately define the legal requirements of both OVH and the leaseholder.

1.8 | **Access and Communication**

1.8.1 | OVH is committed to ensuring that our services are accessible to everyone. We will seek alternative methods of access and service delivery where barriers, perceived or real may exist, that may make it difficult for people to work for us or use our services

1.9 | **Equality and Diversity**

1.9.1 | OVH is committed to ensuring that no person or group of persons will be treated less favourably than another person or group of persons and will carry out our duty with positive regard for the following core strands of equality; Age, Disability, Gender, Race, Gender Re-, Sexual Orientation, Marriage and Civil Partnership, Maternity and Pregnancy, Religion and/or Belief.

1.9.2 | OVH also recognise that some people experience disadvantage due to their socio economic circumstances, employment status, class, appearance, responsibility for dependants, unrelated criminal activities, being HIV positive or with AIDS, or any other matter which causes a person to be treated with injustice.

1.9.3 | OVH will also ensure that all services and actions are delivered within the context of current Human Rights legislation. Staff and others with whom we work, will adhere to the central principles of the Human Rights Act (1998).

1.10 | **Complying with the Money Laundering Regulations 2017**

1.10.1 | OVH will ensure there is a designated person on the Board of Management that has responsibility for ensuring compliance with the Money Laundering Regulations 2017 and that they have received appropriate training and guidance to fulfil this role effectively.

1.10.2 | The designated Board member will seek assurances that OVH has appropriate procedures in place to check the provenance of any large payments that are received or offered in
relation to OVH financial transactions. This will apply especially where customers or third parties have difficulties in explaining the origins of the finances and will make appropriate alerts in conjunction with the Money Laundering Reporting Officer, as required. For full details see the OVH Anti-Fraud, Corruption and Money Laundering Policy.

1.11 This Policy should be read in conjunction with:

- OVH’s Residential Leaseholder Policy
- OVH’s Preserved Right To Buy & Right To Acquire Policy
- Homes and Communities Agency Capital Funding Guide 2015-18
- Law and Property Act 1925
- Landlord and Tenant Act 1985 Leasehold Reform Act 1967
- Common-hold and Leasehold Reform Act 2002
- OVH Anti-Fraud, Corruption and Money Laundering Policy

2 Statement of Intent

2.1 The Policy is intended to ensure that when selling shared ownership homes, OVH:

- Operates fairly and transparently when selling homes, including homes offered through affordable homes products;
- Achieves value for money;
- Meets any HCA grant conditions and regulatory requirements or other funding requirements, or the requirements of Section 106 Agreements, as and when applicable;
- Encourages sustainable home ownership, with buyers optimising the percentage share they purchase, but at a level they are likely to be able to afford;
- Is offering affordable home ownership options that will be acceptable to participating mortgage lenders;
- Enables a quick and efficient sale process

3 Policy

3.1 Marketing and Promotion

3.1.1 Promotion of Properties

3.1.2 OVH will use a variety of approaches to advertise properties to allow prospective purchasers to register an interest. The extent of marketing will be determined by the level of expected demand, however, OVH will always seek to make information available on the forthcoming sales.

3.1.3 As a minimum, OVH will use its existing communications channels for its customers to advertise properties i.e.:

- OVH website – [www.ovh.org.uk](http://www.ovh.org.uk)
- Site signage
- Via the homes on the Local Help to Buy Agent Website ([www.helptobuynw.org.uk](http://www.helptobuynw.org.uk)) or equivalent.
3.2 **OVH Staff and relatives**

3.2.1 To ensure transparency staff will not be able to reserve properties in advance of marketing. Any member of OVH staff wishing to purchase a property will need to receive approval by OVH’s Executive Management Team (EMT) and if a member of EMT is the applicant this would need approval from OVH Board.

3.2.2 Purchasers will also be asked to complete a form that asks for disclosure on whether they are related to any OVH employee. The aim of this is to prevent an unfair advantage being given to people who work for OVH or are related to OVH staff from accessing shared ownership ahead of other eligible customers having the opportunity.

3.2.3 Any staff would need to satisfy the eligibility and affordability criteria as per any other applicant and will not be given any different level of service. OVH will assess each case on its own merit and there will be no special preference for staff and their relatives.

3.3 **Consumer Protection and Unfair Trading Regulations**

3.3.1 OVH will act in accordance with the Consumer Protection and Unfair Trading Regulations (2008) and any other relevant regulatory guidance when marketing any homes for sale. This is to ensure that prospective purchasers are provided with clear and accurate information on the properties being sold and are not misled.

3.4 **Valuation and Sale Prices**

3.4.1 **Valuations**

3.4.2 OVH must obtain valuations from a Royal Institute of Chartered Surveyors (RICS) qualified independent valuer at the initial sales stage and on stair-casing. Initial sales will be based on the full market value of the property, which is assessed as the price the leasehold interest in the property would achieve if sold on the open market subject to the terms and conditions contained in the Shared Ownership Lease Agreement. Thereafter, the valuation advice will be updated every three months including for stair-casing.

3.5 **Down Valuations**

3.5.1 If a property is down-valued by the mortgage lender’s surveyor (they value the property as less than OVH’s valuation), OVH will discuss with the surveyor who has undertaken the valuation. OVH will consider whether the down valuation appears reasonable based on other evidence available at that time, including its own valuation advice and other sales precedents locally. If OVH believes the down valuation to be unfair and not in its business interests to sell at the lower value, it will collate evidence to challenge the valuation.

3.5.2 OVH will reserve the right to not sell, and may consider seeking approval to pursue alternatives (such as changing the tenure of the property/properties), if it believes the revised valuation does not represent value for money or is not in the best interests of OVH business plan.
### Eligibility of Applicants

#### Shared Ownership Applicant Eligibility

OVH will apply general eligibility assessment on all shared ownership applications in accordance with the HCA Capital Funding Guide and OVH business practices. Applicants will be required to register on the Help to Buy Agent website [www.helptobuynw.org.uk](http://www.helptobuynw.org.uk) after which the Agent will conduct an assessment for overall eligibility. OVH will, however, carry out additional checks on all applicants. Eligibility for a shared ownership property will typically be that:

- Applicants do not own a property
- Applicants household income is less than £80,000
- Applicants require shared ownership to be able to afford to purchase a property in the area;
- And are in line with any Section 106 Agreement conditions that apply

#### Owner Occupier Applicants

Owner occupiers wishing to purchase a shared ownership home will only be permitted in exceptional circumstances. Such circumstances may include home owners needing to decant (i.e. their home is due to be demolished or has been condemned) from their current home, those needing to move due to age or disability to a more suitable home, or those with a local authority nomination due to exceptional circumstances. In such instances the owner occupiers will also be required to demonstrate they meet the affordability criteria and can sustain the shared ownership payments.

Existing shared owners, who wish to purchase a new shared ownership property will be able to buy a new home subject to general eligibility and affordability criteria being met and on the basis that they have sold their shared ownership home prior to purchasing their new home.

### Affordability

#### Shared Ownership Affordability Assessment

OVH will assess the applicant’s affordability to purchase a shared ownership home using the HCA Affordability Calculator or signpost the applicant to a Financial Advisor who is able to complete the Affordability Calculator using detailed mortgage information.
The HCA Affordability Calculator will be used to calculate the share of the property that the buyer is expected to purchase. OVH will use this as a guide for any shared ownership, including those properties not developed using HCA grant.

Affordability assessment will factor in deposit, mortgage repayments and shared ownership rent payments (if applicable). The aim is to ensure that the applicant optimises the share percentage they purchase, while checking that the share being purchased appears affordable and sustainable.

OVH will not provide mortgage advice to applicants, although it may signpost applicants to mortgage advisors with a knowledge of shared ownership mortgages and independent financial advisors, whilst enabling applicants to source their own financial advice.

OVH will maintain a panel of 2-3 financial advisors for this purpose, but will always make it clear to applicants that they are able to source their own financial advice and undertake their own research to find suitable mortgages. It will always be recommended that buyers obtain legal and financial advice from independent parties.

Reservation of a Property

Information requested at reservation:

At reservation OVH will request to see for all applicants:

- Proof of income (e.g. payslips)
- Proof of identification (passport or driving license)
- Proof of address (utility bill, rent statement)
- Evidence of deposit (bank statement)
- Demonstrate eligibility (confirmed by the Local Help to Buy Agent)
- Demonstrate affordability (Affordability Calculator)
- Demonstrate source of any cash funds (declaration and evidence, such as house sale completion statement)

Prioritisation of reservations

Unless specifically documented or a requirement of funding or planning / Section 106 agreement, applicants who demonstrate eligibility and affordability, will be prioritised on a first come, first served basis. The commencement of this process is at the point of reservation (which includes the receipt of the reservation fee), which entails having completed the successful eligibility and affordability process.

Once an applicant has reserved the property then they have secured their interest in the property until the 6 week exchange target expires or should they withdraw in writing earlier. It will be at OVH’s discretion whether they hold a reservation beyond the target exchange date. This will be informed by the cause of the delays (i.e. is this related to the buyer or issues beyond the buyer’s control).

Should two eligible and affordable reservations be made simultaneously by applicants that have met the eligibility and affordability requirements and where there is insufficient homes on the site available to satisfy demand, then the applicants will be prioritised in accordance to guidance from the HCA or as per the Section 106 agreement if applicable.
3.10.4 Listed below are the issues OVH will consider in these circumstances with the first bullet point receiving priority over all other categories as per government guidance:

- If the applicant is currently serving military personnel or former member of the British Armed Forces discharged within the last two years and surviving partners of Regular service personnel who have died in service (within 12 months of bereavement date)
- Applicants that can afford to purchase a higher percentage share
- If the applicant has a nomination from the local authority such as for being in unsuitable accommodation (such as for disability, age, overcrowding, vulnerability), suffering harassment or being decanted
- If the applicant is currently a housing association or local authority tenant and thereby freeing up a social / affordable rented property
- If the applicant is on a social housing waiting list
- If the applicant is addressing other housing priorities in the area (for instance key worker) if this has been clearly defined by Local Authority Housing Strategy
- Closet match to bedroom criteria i.e. family size suitable for the accommodation on offer

3.10.5 In applying any prioritisation, OVH will adhere to its equality and diversity ethos and will not discriminate in respect of an applicant’s protected characteristics.

3.11 Reservation fee

3.11.1 A reservation form will be completed detailing the property to be reserved, key information on the buyer, vendor, solicitors and percentage tranche to be purchased. Payment of £250 will be required to secure the reservation. The £250 reservation fee is refundable only at purchase completion.

3.11.2 The Reservation form allows the buyer to agree to exchange of contracts within 6 weeks unless otherwise notified at that time. If the buyer does not exchange in 6 weeks after reservation, then OVH may choose to cancel the reservation. OVH will not do this if the cause of the delay is due to OVH itself or its contractor/developer.

3.11.3 If the failure to proceed is the choice of the buyer or failure of the buyer to progress (for instance not providing solicitors with instruction or information) then the reservation fee will not be refunded.

3.11.4 The buyer will be signposted by the sales representative to independent financial advice and solicitors for shared ownership at the point of reservation.

3.12 Joint Applications

3.12.1 As per above all applicants must be assessed for eligibility by the Help to Buy Agent, including joint applicants.

3.12.2 Any applicant who already owns or part owns a home, if deemed eligible, must sell it at the time of jointly buying through Shared Ownership. OVH would ask for evidence of this, such as a solicitor’s property completion statement or confirmation from the mortgage lender and Land Registry that the applicant is no longer on the mortgage or land registry respectively. If the applicant has gone through a relationship separation and is
transferring their interest in the property to their former partner, this will need to be evidenced by a conveyancing letter from Solicitors. This would need to be provided at or before the day of exchange of contracts for the new purchase.

3.12.3 A sole qualifying applicant wishing to purchase jointly may only proceed on the condition that they are to be a joint legal owner of the property. A deed of trust providing rights of occupation is unacceptable as an alternative to becoming a joint legal owner.

3.12.4 If a tenant of a housing association or local authority is applying and their partner does not want to join the application, the application can proceed for the sole name of the qualifying buyer, but the partner may still need to give vacant possession of their current property, without an obligation for the landlord to re-house the partner.

3.12.5 If the applicants are OVH joint tenants, one party may bring the tenancy to an end by serving a ‘Notice to Quit’ on OVH. In these circumstances OVH does not have an obligation to allow the remaining tenant to stay in the property or rehouse them and may instigate possession proceedings.

3.12.6 OVH may, however, grant a new tenancy to the remaining partner provided there has been no breach of tenancy agreement, the remaining tenant passes affordability tests and the new tenancy would be in line with the OVH’s Allocations Policy. OVH will review each case on its merits and reserves the right to make discretionary decisions.

3.12.7 Where both parties are in agreement, OVH may grant an assignment of the tenancy, where no new tenancy is created (i.e. joint to sole). Assignments will also be permitted if as a result of a property adjustment order from the courts following matrimonial proceedings.

3.12.8 If a tenant of a shared ownership lease dies, his/her equity on the property will become part of the deceased’s estate and will be dealt with according to the lease agreement and relevant legislation. Where the lease is in joint names and one dies, the lease will transfer to the remaining joint tenant.

3.13 **Cash Purchasers**

3.13.1 OVH understand that sometimes people with access to a capital sum to purchase a property, may still be in need of shared ownership as an option. This will be assessed in accordance with the general affordability criteria – i.e. that the applicant requires a shared ownership option due to not having sufficient funds to buy outright, and would appear to be able to afford and sustain the monthly payments (mortgage and/or rent) in accordance to the HCA Affordability Calculator.

3.13.2 OVH will require information and evidence on the source of cash payments and will act in accordance with OVH Anti-Fraud, Corruption and Money Laundering Policy and anti-money laundering protocols. The type of evidence required may include a legal completion statement from a property sale or a solicitor’s letter, banking statements etc. If staff involved in sales have any suspicions over the sources of funds, this will be raised with the Finance Director and potentially the Police.
### Bedroom Requirements

3.14.1 HCA guidance will be followed in respect of any HCA funded shared ownership homes and the number of bedrooms deemed appropriate for different household sizes.

3.14.2 If household size would lead to statutory overcrowding, then this would not be deemed an appropriate housing solution for the applicants and the allocation would not be allowed to proceed.

### Older Person Shared Ownership

3.15.1 Older Person Shared Ownership (OPSO) and general shared ownership being provided specifically for older people (but not technically OPSO) is open to eligible applicants aged over 55.

3.15.2 The typical shared ownership eligibility does not apply as the eligibility includes home owners, but without the need for a local authority nomination. OVH will follow the HCA Capital Funding Guide in assessing eligibility.

3.15.3 To be eligible to purchase:

- Applicants must be aged 55 or over
- Homeowners will need to sell their existing property before buying using OPSO, although, the marketing and sale of the applicants former property can take place in tandem with the purchase. Evidence of this will be required and typically the buyer will be expected to complete their sale simultaneously or in advance of the purchase of the OPSO property, with sales proceeds likely to fund the purchase
- The Help-to-Buy agents/OVH will not carry out the usual affordability assessment, but in determining eligibility must take into account the level of equity available from the sale of any existing property along with any additional savings. Applicants with sufficient equity to be able to purchase a suitable property on the open market should not be assessed as eligible. As part of the assessment, OVH will, however, consider if properties suitable for the applicant's mobility, care and support needs, are actually available to buy in the local area
- OVH understands that older people may need to use funds for service charges, living costs, and care. OVH will use its discretion on a case by case basis to determine what is reasonable, but the expectation is that the majority of any applicant’s capital will be used to purchase a share. For the purposes of this Policy, capital will include proceeds from property sale, savings, shares, stocks and bonds etc."
- OVH will examine each application on a case-by-case basis to determine what appears an appropriate and sufficient level of income to cover and sustain living and care costs

### Mortgage Offer Approval

3.16.1 Prior to purchase, OVH will be required to view a copy of the buyer’s mortgage offer, including amount of borrowing and terms.

3.16.2 In particular OVH will consider the following prior to giving its consent to the mortgage offer:
- That the mortgage rate appears affordable
- The mortgage offer is consistent with the application (for instance the buyer is not borrowing more than anticipated with a view to using the mortgage for purposes other than buying the property
- That the borrower and applicant are the same person (to prevent the possibility for fraud)

3.17 After Sale and Management

3.17.1 Shared Ownership Re-sales and stair-casing

3.17.2 Re-sales and stair-casing will be administered in accordance to the shared ownership lease agreement. Typically re-sales will be required to be sold to purchasers who would be eligible for shared ownership and are able to afford shared ownership (as determined by the local Help to Buy agent).

3.17.3 OVH will uphold the principles and intentions of the shared ownership during a resale, but will avoid excessive bureaucracy that may jeopardise a shared owner’s ability to sell.

3.18 Downward Stair-casing (flexible tenure)

3.18.1 Downward stair-casing is when a housing association repurchases equity from a shared owner. The aim of this is to make the combined rent and mortgage payments (or just rent payments if no mortgage is secured against the property) affordable again.

3.18.2 OVH makes no commitment to repurchasing either all or part of a shared owner’s equity and has no obligation to do so. However, OVH retains the discretion to review individual cases should there be a risk of the shared owner getting into real difficulty with making mortgage and rent payments, and this may help to prevent a repossession, or if the shared owner is deemed especially vulnerable and downward stair-casing may help the situation.

3.18.3 Any consideration will also look at whether funds (including Recycled Capital Grant Fund) are available for OVH to do so and it will not be to the detriment of OVH’s business operations.

3.18.4 OVH will also need to be convinced that the affordability issues are genuine, that other options for the shared owner (such as and in particular selling their home) are not possible, and that downward stair-casing would help alleviate the affordability problems. Downward stair-casing will not be approved if OVH suspect the shared owner’s motivations are about personal financial gain rather than sustaining their ownership.

3.18.5 The purchase of equity will be based on current market valuation, based on an independent RICS qualified valuation, and the shared owner will be required to pay for the valuation and their own legal fees, which may, if necessary, be deducted from the payment by OVH to the shared owner or their mortgage lender.

3.18.6 The shared ownership rent will be adjusted pro-rata, as it would be with upwards stair-casing.
3.18.7 A full downward stair-casing would be essentially a ‘buy-back’. If this happens, the shared owner would become a tenant of OVH as opposed to continuing to be a shared owner.

3.19 **Subletting Requests**

3.19.1 Subletting is prohibited in the shared ownership lease agreement and this is a fundamental clause. Subletting in shared ownership property may also result in breach of the shared ownership mortgage conditions. However, in exceptional circumstances and subject to legal advice, OVH may consider permitting subletting in shared ownership properties. In such cases, the shared owner will be required to request subletting in writing/email, detailing why this is required and this will be considered on a case-by-case basis.

3.19.2 OVH will apply the following considerations if it receives a subletting request:

- That the reasons for sub-letting, genuinely, stem from unavoidable need as stated in the HCA Capital Funding Guide (for instance the shared owner must move for employment or overcrowding or accessibility issues)
- That the reasons are not driven by financial speculation or gain
- The person(s) to whom the property will be sublet also satisfy criteria for shared ownership
- That the terms of the sub-let will be for a fixed period and that the shared owner will retain the lease during this time
- If the request is from a serving member of the Armed Forces whose duties require them to serve 50 miles or 90 minutes from the property
- That the leaseholder has the permission of the mortgage lender (if required)
- That the shared owner understands that they will be responsible for the management of the person(s) to whom the property is sublet and they will still be responsible for the terms of the lease – for instance paying rent and service charges to OVH

3.20 **Arrears and Possessions**

3.20.1 It is a condition of a shared owner’s lease to pay the shared ownership rent and maintain mortgage payments. Failure to pay the shared ownership rent, service charges or mortgage payments and other breaches of the lease agreement could lead to loss of their home.

3.20.2 As a general principle the *Shared Ownership: Joint Guidance For England*, issued by the HCA, Council of Mortgage Lenders, and National Housing Federation will be used as guidance. OVH will only seek to commence possession proceedings as a last resort, when all alternative debt management actions have been exhausted.

3.20.3 As per the Shared Ownership Lease Agreement and with the shared owners consent, OVH will provide the shared owner’s mortgage lender 28 days’ notice of any intentions to commence possession proceedings. This will include details of the level of arrears. OVH will also notify the shared owner of its intention to share information regarding the arrears with the lender.

3.20.4 On a case by case basis OVH may discuss potential payment arrangements from the lender to cover the shared-owners arrears but also reserves the right to refuse receipt of such
payments if offered or received. For instance if OVH believes a repossession is likely and it will be worse off as a consequence, because the lender will reclaim the rent they'd offered to pay."

3.20.5 If OVH agree to recover arrears from the lender, in advance of doing so they will inform the shared owner of the consequences, for instance compounded interest being charged on the arrears by their mortgage lender. OVH will use a standard form of undertaking to notify the lender, as provided in *Shared Ownership: Joint Guidance For England* and as per legal advice taken at that time.

3.20.6 OVH will always seek legal advice if considering to commence possession proceedings. Possession proceedings will only be undertaken with the consent of the OVH Finance Director or equivalent or greater seniority.

3.21 **Aids, Adaptations and Requests to Alter**

3.21.1 All shared owners will be required to seek OVH’s written permission before carrying out any aids, adaptations or other alterations which may alter the fabric of the building.

3.21.2 Similar to the position with leaseholders, OVH will NOT directly fund any aids and adaptations or carry out any alterations within its shared ownership properties.

3.21.3 OVH will consider each request for aids, adaptations (funded through the leasee’s own resources or with full / partial funding from local authority Disabled Facilities Grants) or other requests to alter on a case by case basis.

3.21.4 OVH reserves the right to refuse aids and adaptations works or other alterations if it deemed they could potentially be detrimental to OVH’s unsold share of equity in the property.

3.21.5 Where OVH grants permission for alterations, it will seek assurances from the leasee that works will be of appropriate quality and obtain written agreement that the property will be restored to its original condition prior to sale. These works and how they impact on the value of the property will also be taken into consideration when purchasing more shares or downward stair-casing.

3.22 **Repairs and Maintenance Responsibilities**

3.22.1 Shared ownership leasees will be responsible for repairs and maintenance to the inside of the property including periodic electrical testing and annual gas safety checks. OVH will be responsible for day-to-day repairs of the structure of the building and any communal parts of the building.

3.23 **Anti-Social Behaviour and Housing Management Functions**

3.23.1 Shared ownership leasees will not receive the same level of housing management support as OVH’s social rented properties and may not be entitled to any Independent Living services.
<table>
<thead>
<tr>
<th>Section</th>
<th>Text</th>
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<tbody>
<tr>
<td>2.23.2</td>
<td>Where there are serious breaches of the terms of the lease, including anti-social behaviour from OVH shared owners or visitors to their properties, OVH may take enforcement action and this may result in forfeiture of the lease.</td>
</tr>
<tr>
<td>2.23.3</td>
<td>For less serious breaches of lease and in cases of low level anti-social behaviour, OVH may carry out investigations, provide advice and take actions on a case-by-case basis and in particular when the breach in question impacts on the quiet enjoyment of the home of neighbouring properties.</td>
</tr>
<tr>
<td>2.23.4</td>
<td>Where additional housing management services are provided that are beyond the administration of rent, service charges or actions associated with stair-casing, OVH reserve the right to levy charges on the shared owners involved, including staff time.</td>
</tr>
<tr>
<td>3.24</td>
<td><strong>Pets</strong></td>
</tr>
<tr>
<td>3.24.1</td>
<td>Shared owners will need to apply to OVH for written permission before being allowed to keep pets. OVH will make decisions to grant permission on a case-by-case basis (depending on individual circumstances and what is appropriate for the property in question).</td>
</tr>
<tr>
<td>3.25</td>
<td><strong>Reporting Safeguarding Concerns</strong></td>
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<tr>
<td>3.25.1</td>
<td>If OVH staff become aware of any safeguarding concerns concerning the occupants of its shared ownership properties they will make a referral to the appropriate investigating authority including emergency services if required.</td>
</tr>
<tr>
<td>2.25.2</td>
<td>Once an alert is made OVH will not normally have any further input into any on-going investigations such as attending case conferences unless other OVH tenants are involved as either alleged perpetrator or victims.</td>
</tr>
<tr>
<td>3.26</td>
<td><strong>Rent Review</strong></td>
</tr>
<tr>
<td>3.26.1</td>
<td>Rent reviews for shared ownership properties will be in accordance with the terms of the lease agreement.</td>
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<tr>
<td>3.27</td>
<td><strong>Outright Sale</strong></td>
</tr>
<tr>
<td>3.27.1</td>
<td>If selling properties for outright sale, applicants will not be required to fulfil the shared ownership eligibility and affordability checks. However, OVH may at their discretion stipulate restrictions in the sale agreement or lease around refurbishment obligations and the requirement for the purchaser to be an owner occupier.</td>
</tr>
<tr>
<td>3.27.2</td>
<td>This will be linked to the purpose of the disposal and strategic context, for instance if selling a long term void, but wishing this to be for a first-time buyer not private landlord. This will likely be stipulated as a covenant in the sale agreement and in line with any legal advice obtained.</td>
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<tr>
<td>4</td>
<td>Implementation</td>
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<td>---------------------------------------------------------</td>
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<tr>
<td>4.1</td>
<td>OVH staff involved in the development and sale of shared ownership and other homes will be made fully aware of the Policy detail.</td>
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<tr>
<td>4.2</td>
<td>Information will be provided on the OVH website in a dedicated shared ownership section. ‘Frequently Asked Questions’ will be circulated to staff and provided to customers.</td>
</tr>
<tr>
<td>4.3</td>
<td>A full set of procedures and workflows will accommodate all key requirements of the Policy and these will be used by staff involved in shared ownership sales and management.</td>
</tr>
<tr>
<td>4.4</td>
<td>The shared ownership lease covenants will ultimately determine any legal matter. The standard shared ownership lease will be reviewed in response to any relevant changes in the operating environment, for instance any updates by the HCA.</td>
</tr>
<tr>
<td>4.5</td>
<td>The OVH Executive Management Team will be responsible for ensuring the operational effectiveness of the Policy and for ensuring the Policy is in line with OVH’s Strategic objectives.</td>
</tr>
<tr>
<td>4.6</td>
<td>The OVH Executive Management Team must approve any applications by OVH staff or their relatives to purchase. This matter will be referred to Board if a member of EMT has a conflict of interest.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5</th>
<th>Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.1</td>
<td>A suite of performance indicators will be maintained and reported to the Executive Management Team and Board(s) as required.</td>
</tr>
<tr>
<td>5.2</td>
<td>This will include reporting on sales performance, shared ownership arrears, stair-casing, and any repossessions.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6</th>
<th>Consultation</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.1</td>
<td>All OVH staff have been consulted in the development of this Policy. The Tenant Policy Review Group meeting were consulted in the development of this Policy on 14th July 2017.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7</th>
<th>Review</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.1</td>
<td>The Policy will be reviewed every two years or in response to changes in the operating environment that mean a review of the Policy is required.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>8</th>
<th>Equality Impact Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.1</td>
<td><strong>Was a full Equality Impact Assessment (EIA) required?</strong></td>
</tr>
</tbody>
</table>
8.2 When was EIA conducted and by who?

An EIA Relevance Test was conducted on 11-09-15 by the Policy and Strategy Manager and the Home Ownership Co-ordinator. The results of this EIA is still relevant for this Policy review.

8.3 Results of EIA

The EIA Relevance Test did not reveal any adverse or differential impacts for any group with protected characteristics through the operation of this Policy.

<table>
<thead>
<tr>
<th>9</th>
<th>Scheme of Delegation</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.1</td>
<td>Responsible committee for approving and monitoring implementation of the policy and any amendments to it</td>
</tr>
<tr>
<td>9.2</td>
<td>Responsible officer for formulating policy and reporting to committee on its effective implementation</td>
</tr>
<tr>
<td>9.3</td>
<td>Responsible officer for formulating, reviewing and monitoring implementation of procedures</td>
</tr>
</tbody>
</table>

10 Amendment Log

<table>
<thead>
<tr>
<th>Date of revision:</th>
<th>Reason for revision:</th>
<th>Consultation record:</th>
<th>Record of amendments:</th>
</tr>
</thead>
<tbody>
<tr>
<td>First edition of the Policy</td>
<td>N/A</td>
<td>See section 6</td>
<td>N/A</td>
</tr>
</tbody>
</table>
| 12/09/2017 | In line with the changes to OVH business practices. | See section 6 | • Inclusion that eligibility of staff or their relatives will be done as any other application without any preferential treatment and each case will be assessed on its own merit  
• An inclusion that valuations will be updated every 3 months  
• An addition that OVH will assess eligibility for shared ownership properties in accordance with |
<table>
<thead>
<tr>
<th>HCA Capital Funding Programme</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Inclusion that immigration status will form part of eligibility assessment for shared ownership properties</td>
</tr>
<tr>
<td>▪ Inclusion of information on responsibilities for repairs and maintenance for shared ownership properties</td>
</tr>
<tr>
<td>▪ Additional information on eligibility for shared ownership properties for elderly applicants</td>
</tr>
</tbody>
</table>