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SHARED OWNERSHIP ALLOCATION POLICY (NEW BUILD & RE-SALES)

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Shared Ownership Allocation Policy (New Build & Re-Sales)

Responsible Officer	Head of Sales, Lettings & Customer Care
This policy is applicable to	Karbon Group
Policy version	2
Date this version implemented	August 2026
Date of next review	July 2029

Policy Statement

This policy explains how Karbon Homes Group (the Group) allocates new build and re-sale shared ownership homes in a fair, clear and consistent way. The policy is applied in line with our commitments to equality, inclusion, data protection and supporting customers in vulnerable circumstances. The Group is committed to providing excellent standards of service to its customers.

Risk the policy is designed to control

6. Governance and Compliance - to ensure that the Group documents its approach and is compliant with regulation/legislation.

Key performance measures

Regular sales performance reporting to AMD (monthly) and GDC (quarterly) on a range of performance indicators.

Definitions

Shared Ownership – is a scheme to help people become home owners who cannot afford to buy a home on the open market. Through Shared Ownership people can buy a share in the property and pay rent on the remaining share.

Abbreviations

None

Policy Detail

1.0 Purpose of policy

1.1 We have adopted this policy to determine the order in which applications for new build shared ownership properties will be reviewed and allocated.

2.1 Objectives

2.1 To ensure the Group;

- Allocates new build shared ownership homes in a fair and consistent manner
- Check all applicants fit the criteria of the scheme

3.0 Policy detail

3.1 To establish eligibility, The Group will assess interested purchasers by using a two-stage process.

3.2 Properties will be advertised on the Group's websites, as well as on other relevant marketing platforms.

3.3 **The first stage** will require applicants to complete an Affordable Home Ownership Approval Form which requests details of their household members, current housing situation, employment, earnings and any other income. This will establish if applicants fit the basic eligibility criteria for Shared Ownership, which includes;

- Household income is £80,000 a year or less
- Inability to afford the deposit and mortgage payments necessary to purchase a home that meets their needs

One of the following must also be true of the applicant:

- a first-time buyer
- Previously owned a home but cannot afford to buy one now
- forming a new household - for example, after a relationship breakdown
- an existing shared owner, and wants to move
- owns a home and wants to move but cannot afford a new home that meets their needs.

Once we have confirmed that applicants meet the basic eligibility criteria, they will be referred to a suitably qualified Independent Financial Advisor who will complete an initial affordability assessment.

3.3 **The second stage** will then require the applicant to complete a more detailed assessment of their income and expenditure, by completing a budget planner with the assistance of the Independent Financial Advisor. This will establish the ownership share of the property that the applicant can afford to purchase, as well as obtaining an Agreement in Principle, which confirms how much an applicant is able borrow from a mortgage lender. Where a mortgage is not required, proof of funds will need to be provided.

3.4 We will review all applications in the order in which they are presented to us, on a first come first served basis, and we will offer an available shared ownership property to the first applicant that passes the first stage initial assessment and provides an acceptable Agreement in Principle or proof of funds in accordance with the second stage of the procedure.

3.5 You will note that the role of the Independent Financial Advisor is central to the application process. The Group have access to a panel of Independent Financial Advisors who specialise in supporting applicants to purchase under the Shared Ownership initiative. Where applicants choose to use their own Financial Advisor, it will be a requirement that they use the approved budget planner provided by the Group as the basis for their application.

3.6 We have two scenarios where the above policy will be applied differently, allowing certain applicants to be given priority over others. The first arises where applications are received from serving military personnel and former members of the British Armed Forces discharged in the last two years. These Ministry of Defence personnel will be given priority for our Shared Ownership schemes where:

- they have completed their basic (phase 1) training, and they are one of the following:
    - Regular service personnel (including Navy, Army and Air Force)
    - Clinical staff (with the exception of doctors and dentists)
    - Ministry of Defence Police Officers
    - Uniformed staff in the Defence Fire Service
    - they are ex-regular service personnel who have served in the Armed Forces for a minimum of six years, and can produce a Discharge Certificate (or similar documentation) as proof, where they apply within two years (24 months) of the date of discharge from service or
    - they are the surviving partners of regular service personnel who have died in service, where they apply within two years (24 months) of the date of being bereaved.

3.7 The other exception to the basic first come first served policy is where Shared Ownership homes are being delivered in a National Park, an Area of Outstanding Natural Beauty or on a rural exception site. In those schemes, planning law will require that we apply a different prioritisation of applicants, so that priority is given to applicants with some form of connection to the local area. The detail as to what "local connection" means will in each case be set out in the planning permission and planning agreements imposed by the relevant local authority and will be notified to applicants at the beginning of the application process.

4.0 Customer Vulnerabilities

4.1 This policy is applied in line with our Customers in Vulnerable Circumstances Policy. We want people to be treated fairly, have equality of opportunities, freedom, respect, and access to our services.

4.2 We will support people in vulnerable circumstances to help us deliver this service. We will work alongside external agencies such as social services, the police and fire services and other appropriate agencies to help and support people in vulnerable circumstances and to ensure we meet our statutory and regulatory requirements as a social landlord.

4.3 Policies and key information are made available on our website.

5.0 Monitoring and Review

5.1 This policy will be monitored and reviewed by the Executive Director of Development & Asset Management

5.2 This policy will be reviewed at least every five years.

5.3 Policy review will be undertaken before the expected review date if there are significant changes to legislative or regulatory requirements, good practice or any other situation arises that makes a review necessary.

6.0 Equality and Diversity

6.1 This policy is applied in line with our Inclusion and Belonging Policy. This includes the legal requirements of the Equality Act 2010, Workers Protection Act 2023 and the Public Sector Equality Duty.

6.2 At the Karbon Group we aim to eliminate discrimination, promote equality of opportunity, foster good relations and define the nine protected characteristics of age, disability, gender reassignment, marriage or civil partnership, pregnancy or maternity, race, religion or belief, sex, or sexual orientation.

6.3 If you would like this or any other policies in a different language or format please contact inclusion@karbonhomes.co.uk.

7.0 Data Protection and Privacy

7.1 We have a clear policy on data protection and sharing data with other partners/third parties under the requirements of the UK General Data Protection Regulation, the Data Protection Act 2018 and other associated legislation. This is clearly set out in the Data Protection Policy for the Karbon Group which, along with its associated procedures, must be followed throughout the operation of this policy.