

Shared Ownership Sales Policy

Version Number: V4.0

Effective From: December 2024

Applicable To:

- Bernicia

Associated Documents:

The following resources support the Shared Ownership Sales policy and Bernicia colleagues to deliver consistent, customer-focused sales processes. These can be found in the policy folder on the intranet:

- Shared ownership Allocations Policy
- Shared Ownership Rights Policy
- Sales Exclusion Policy
- Shared Ownership Application Form
- Shared Ownership Application Process New Build
- Shared Ownership Application Process Resales
- Shared Ownership Leasehold Guide

Equality, Diversity & Inclusion: An ED&I Assessment was completed in December 2024. Please contact the Governance team if you require a copy.

Approved By: Director, Development

Policy Author: Home Ownership Manager

Policy Owner: Director, Development

Next Review: December 2027

Reference Number: POL-0069

1. Policy Scope

This policy sets out Bernicia's approach to selling shared ownership properties. Its purpose is to ensure that all sales are conducted in a fair, transparent, and customer-focused manner. This policy will be monitored by the Home Ownership Manager and all applications and sales documentation will be recorded internally.

Sales of Shared Ownership properties will be in line with all relevant regulation and legislation including but not limited to:

- Capital Funding Guide

2. Policy Standards

Standard 1: Marketing of Property

Bernicia will endeavour to commence advertising not less than 12 weeks prior to handover of the property or development to Bernicia from the developer/build contractor. We will consider options for marketing shared ownership properties including one or more of the following:

- The Group's website
- Newspaper Advertising
- Posters/sign boards
- Estate Agencies

Standard 2: Sales Guidance

Bernicia will provide high quality advice and support to customers who are considering the purchase of their home from initial enquiry through to completion and after sales.

An appropriate information pack will be provided to all interested applicants informing them of the property particulars, sales price, rent and service charge and application process guide. We will also provide Home England Key Information Documentation.

If required, a range of incentives may be considered to encourage sales including:

- Providing white goods
- Providing carpets
- Payment of solicitors fees and/or stamp duty
- Discounts, which may include payment or assistance with deposits
- Payment of moving expenses

All incentives must be in accordance with Bernicia's financial regulations.

As per Homes England guidance we will encourage purchasers to buy the maximum share that it is established they can afford. This will be calculated by Bernicia's Financial Advisor as part of the application and affordability assessment.

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latest version.**

Standard 3: Sale of Property

Bernicia will ensure that all sales are in accordance with the Capital Funding Guide and any other regulatory requirements or guidance by Homes England (or any other appropriate body). We will ensure that all properties are developed in accordance with Bernicia's agreed specification.

Any offers of sale to eligible purchasers will be confirmed in writing, specifying the relevant percentage and purchase price. We will request the purchaser provides us with written acceptance of the offer along with a reservation fee and their appointed solicitor details within 7 days of the offer letter. Once the property has been reserved, we will forward the sale file to Bernicia's appointed solicitors and request they act in connection with the sale.

A copy of the necessary certification required to allow the sale to progress will be forwarded to Bernicia's appointed solicitors at the earliest opportunity. This will include:

- Energy Performance Certification
- New Home Warranty
- Building Regulation/Building Control Certification
- Council of Mortgage Lenders Incentives Form
- Any other required legislative documentation

We will promptly provide any additional information which Bernicia's appointed solicitor or the buyer's solicitor may require to progress with the sale.

In accordance with the Mortgagee Protection Clause, we will provide written approval of the buyer's lender and terms of the mortgage, providing the amount being borrowed is a maximum of 95% of the share value (i.e. a minimum 5% deposit from the buyer). We will not consent to additional borrowing for valuation and other lender's fees if this exceeds the market value of the share being purchased, or consent to any other additional borrowing.

Upon legal completion of sale, arrangements will be made for the handover of keys and supply of welcome pack information. This information will include:

- Shared Ownership Leaseholders Guide which explains about owning a leasehold property and what it means to be a resident of Bernicia Group.
- Rent payments letter confirming payments due in line with the lease agreement
- Various publications including instruction manuals for items installed within the property (new build only)
- Gas and electrical certification (new build only)

The lease will be in accordance with the relevant Homes England standard model at the time it is granted, which may be varied from time to time to suit individual or unique scheme requirements.

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We will provide the purchaser with details of any remaining defect period and if applicable the process for reporting any defects, which they may identify.

Standard 4: Training and Awareness

Bernicia will ensure that all those involved Shared Ownership Sales either directly or indirectly are provided with appropriate training in the application of this and the relevant supporting documents. All training and awareness raising activities will be logged.

3. Definitions

Word/Phrase	Definition
Shared Ownership	Homes England initiative, offering new homes for sale on a part buy/part rent basis

4. Change Control

Version Number	Effective Date	Amendment made by	Version approved by	Description of changes
V4.0	November 2025	Policy & Governance Advisor	Director, Development	Transferred to new policy template.