

<b>Policy Name:</b>	Shared Ownership Completion Policy
<b>Lead Directorate:</b>	Development
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<b>Reason for change:</b>	Shared Ownership Code (SOC)
<b>Date:</b>	May 2026

### APPROVAL PROCESS FOR CURRENT VERSION

<b>Presented to:</b>	Development
<b>Date:</b>	May 2026
<b>Decision:</b>	Approved

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## 1. Introduction

This policy sets out the approach of **Poplar HARCA** to the completion of new build shared ownership homes.

It ensures that homes are completed in a consistent, transparent, and customer-focused manner, while meeting legal, regulatory and funder requirements.

## 2. Scope

This policy applies to:

- All **new build shared ownership homes** developed or acquired by **Poplar HARCA**
- All purchasers entering into a shared ownership lease
- All schemes delivered in Tower Hamlets under the **Shared Ownership Model Lease 2016 -2021**

## 3. Policy Principles

**Poplar HARCA** will:

- Ensure homes are **safe, habitable and ready for occupation** at legal completion
- Comply with all **statutory, regulatory and funder requirements**
- Provide clear information to purchasers about the **completion process**
- Take a **reasonable and proportionate approach** to minor defects and outstanding works
- Complete homes fairly, consistently and without unreasonable delay

## 4. Definition of Completion

For the purposes of this policy, **completion** is defined as the point at which:

- The shared ownership lease has been legally completed
- The purchaser has paid all required sums
- Keys are released and the purchaser is granted occupation of the home

## 5. Pre-Completion Requirement

A shared ownership home must meet the following criteria before completion can take place:

### 5.1 Legal and Financial

Mortgage offer and approval in place

Shared ownership lease approved and ready for completion

All required deposits, fees and rent/service charge apportionments received  
Purchaser has received confirmation from their solicitors that they have exchanged contracts and agreed a completion date

## 5.2 Property Standards

### A valid **Building Control Completion Certificate**

Practical completion achieved

Home constructed in accordance with approved plans and specifications

Utilities connected and operational (electricity, water, heating)

The home is secure

## 5.3 Compliance

Energy Performance Certificate (EPC) provided

Gas Safety Certificate (where applicable)

Electrical safety certification

Fire safety compliance, including fire risk assessments where required

Compliance with Homes England / GLA requirements

## 6. Handover Process

At completion, Poplar HARCA will provide:

- Keys and fobs
- Welcome pack and user guides
- Details of defects reporting procedures
- Contact information for repairs and emergencies
- Information on rent, service charges and staircasing

A home demonstration will take place between the exchange of contracts and the completion date. Our Sales team will make contact with the applicant to arrange a convenient time for both parties to meet at the new home. At least one hour should be allowed for a full induction.

### **Defects Liability Period**

- A defects liability period of **12 months** applies from completion
- The purchaser may report defects in line with the defects reporting procedure
- Defects caused by misuse, alteration or wear and tear are excluded

## **Delayed Completion**

Where completion is delayed:

- The purchaser will be kept informed of the reasons for delay
- Revised target dates will be communicated as soon as reasonably practicable

## **7. Policy review**

- a. Policies are reviewed every 5 years or sooner if they no longer reflect best practice.

## Appendix - Impact assessment

<p>How does the policy contribute to Poplar HARCA's aims?</p>	<p>The Shared Ownership Sales Completion Policy supports Poplar HARCA's aims by ensuring that shared ownership sales are completed <b>efficiently, fairly, and in a timely manner</b>, enabling residents to access sustainable home ownership while safeguarding public investment and supporting wider regeneration objectives.</p>
<p>Which group(s) of people will benefit from the policy?</p> <p>If any group could be disadvantaged, what is the mitigation or justification?</p>	<p>The <b>Shared Ownership Sales Completion Policy</b> will benefit several key groups of people by providing clarity, consistency, and support throughout the sales process, while ensuring homes are brought into occupation efficiently and fairly.</p>
<p>How have residents been involved in developing the policy?</p> <p>If they have not been involved, why not?</p>	<p>N/A</p>
<p>How will the policy be monitored and measured? (e.g. performance indicators?)</p>	<p>The Shared Ownership Sales Completion Policy will be monitored and measured to ensure it is operating <b>effectively, consistently, and in line with Poplar HARCA's objectives</b>, while supporting timely delivery, fairness to purchasers, and robust value-for-money outcomes.</p>
<p>If any, what are the Value for Money implications?</p>	<p>The Shared Ownership Sales Completion Policy has <b>positive value for money implications</b> by supporting the timely and efficient completion of sales, reducing financial risk, and ensuring effective use of shared ownership homes.</p>
<p>Will personal data be collected, stored, used, or shared?</p>	<p>Yes</p>

If yes, has a privacy impact assessment been carried out.	Yes
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