

<b>Policy Name:</b>	Shared Ownership Resale Policy
<b>Lead Directorate:</b>	Development
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**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

The purpose of this policy is:

Transparent

Fair and non-discriminatory

Compliant with Home England/GLA rules and lease conditions

Efficient, reducing delays in the resale process

## 2. Scope

Shared Ownership is a scheme that enables the purchaser to buy a share in a new or resale home while paying rent on the remaining share. By purchasing a share, the purchaser gains the security of a quality home and can enjoy a good standard of living without needing to meet the full deposit and mortgage requirements of buying on the open market.

In line with the regulatory requirements set out by Homes England, and the Great London Authority (GLA)'s Affordable Housing Capital Funding Guide, this policy outlines how new build and resale shared ownership homes are allocated, applying a first-come, first-served approach when demands exceeds supply.

The exceptions to the first-come, first-served policy are where the applicant is received by qualifying Minister of Defence Personnel, for example:

- a. They have completed their basic (phase 1) training, and they are one of the following:
  - i. Regular service personnel (including Navy, Army, and Air Force)
  - ii. Clinical staff (except for doctors and dentists)
  - iii. Ministry of Defence Police Officer
  - iv. Uniformed staff in the Defence Fire Service
- a. They are ex-regular service personnel who have served in the Armed Forces for a minimum of 6 years and can produce a Discharge
- b. Certificate as proof, where they apply within 2 years of the date of discharge from service.
- c. They are the surviving partners of regular service personnel who have died in service, where they apply within 2 years of the date of being bereaved.
- d. Existing local authority or housing association tenant(s). For example, we may be required to prioritise people who live or work in the same Local Authority. If two buyers are from the same priority group, we will offer on a first-come, first-served basis.

### 3. Our commitment is to ensure that:

- All customers are aware of our Resale Policy when offering them a shared ownership home and prior to them committing to any personal cost.
- The resale of homes is fair and complies with all relevant guidelines.
- Resale decisions are communicated to customers in a timely and transparent manner.
- Robust monitoring processes are implemented to evidence full compliance with the regulatory requirements outlined in the Capital Funding Guide

### 4. Eligibility Requirements

Buyers must:

- Be eligible for Shared Ownership
- Have sufficient savings for the required deposit and fees
- Not own another property (unless actively selling it)
- Have a household income below £90,000 (London)

And subject to Section 106 eligibility rules

### 5. Valuation Rules

- A RICS-qualified surveyor must provide an independent valuation
- The valuation is typically valid for 3 months
- Sale price is based on the full market value and the seller's share

### 6. Marketing and Nomination Period

Most shared ownership leases require:

- The seller to confirm their intention to sell their share of the property to the Sales Progression team.
- During this period (commonly 4-8 weeks), Poplar HARCA, or their agents Keaze markets the home to eligible buyers on:

Share to Buy  
Homes for Londoners  
Other property platforms

If no buyer is found:

- The seller may instruct an estate agent of their choice

**Please note that all Poplar HARCA Resale homes are outsourced to our agents Keaze.**

**For further information on Keaze please request a copy of their Service Level Agreement.**

## 7. Allocation Method

When multiple applicants are eligible, please refer to Poplar HARCA's Allocation Policy

## 8. Affordability & Financial Assessment

Buyers must undergo a third-party mortgage/financial assessment which confirms:

- Affordability
- Proof of income
- Savings and deposit

## 9. Staircasing at Point of Resale

Poplar HARCA will allow the following:

- Simultaneous staircasing (buying a larger share)
- The buyer to purchase additional share as part of the transaction

**Minimum staircasing increments will depend on the scheme and lease agreement.**

## 10. Costs & Fees

- RICS valuation
- Legal fees
- Assignment/administration fees
- Nomination fee as per the Shared Ownership Lease Agreement

## 11. Conditions before Selling

The seller must:

- Have no arrears (rent & service charges) or lease breaches

## 12. Lease Consideration

All shared ownership homes are leasehold properties and the lease governs:

- Repair obligations
- Rent increases
- Service charges
- Restrictions on assignment, pets, subletting

## 13. Can I extend my lease?

You can extend your lease as long as you have been a leaseholder or shared owner for at least 2 years. As time passes, the time left on your lease diminishes. For new leases this isn't a problem, but once the lease term falls below 80 years your property's value can be seriously affected and it becomes more difficult to sell. It is worth thinking about extending your lease when you have between 100 and 90 years remaining on your lease.

## 14. Policy review

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 Resale Policy supports Poplar HARCA's strategic aims and regulatory obligations by ensuring that shared ownership homes are managed, resold and recycled in line with their intended affordable housing purpose, while protecting public investment and delivering fair, transparent outcomes for residents.</p>
<p>Which group(s) of people will benefit from the policy? If any group could be disadvantaged, what is the mitigation or justification?</p>	<p>The existing Shared Owner (Leaseholder Selling their home) – This supports the GLA objective of widening access to home ownership for households unable to buy outright on the open market</p>
<p>How have residents been involved in developing the policy? 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 Resale Policy will be monitored to ensure it is operating effectively, remains compliant with GLA and regulatory requirements, and continues to support Poplar HARCA's strategic aims, governance standards, and social purpose.</p>
<p>If any, what are the Value for Money implications?</p>	<p>N/A</p>
<p>Will personal data be collected, stored, used, or shared?  If yes, has a privacy impact assessment been carried out.</p>	<p>Yes  Yes</p>