

# Shared Ownership

## First Come, First Served Policy

This policy sets out Bromford Flagship's approach to allocation of shared ownership homes, in support of delivering safe, fair and responsive services to our customers. It is underpinned by legal duties, regulatory expectations, and a commitment to fairness, accountability, and transparency.

Department	New Homes / Investment
Policy Owner	Regional Director
Approved Date	September 2025
Date for Review	September 2026
Approving Body	SLT Investment
Associated Legislation/Regulation	Homes England's requirements for grant funded Shared Ownership homes provided through the Shared Ownership and Affordable Homes Programme (SOAHP) 2016 to 2021 Affordable Homes Programme (AHP) 2021 to 2026 programmes.
Legal Advice From	N/A
Equality Impact Assessment Date	30.09.2025
Version Number	1.2
Publication Status	Internal Intranets & Customer Websites

## 1. Purpose / Principles

This policy ensures the fair and transparent allocation of shared ownership homes in line with Homes England's guidelines. It outlines the steps for application processing and property allocation, aiming to:

- Promote fairness in high-demand housing.
- Define clear procedures for handling applications.
- Ensure compliance with regulatory requirements.

## 2. Scope

Applies to all shared ownership homes funded under the Affordable Housing Programme across all subsidiaries and operations.

Prospective buyers must meet the criteria set out in the Eligibility Policy and Homes England's Capital Funding Guide.

## 3. Roles / Responsibilities

The Head of Service/Sales Managers or a delegated senior colleague are responsible for monitoring the relevant guidance and legislation to ensure Bromford Flagship meets its legislative and regulatory obligations.

## 4. Policy Content

The first come, first served policy aims to:

- Ensure that prospective buyers are prioritised and dealt with on a first-come, first-served basis (subject to any section 106 local connection restrictions or eligibility restrictions).
- Ensure all prospective buyers have access to free mortgage advice from a suitably qualified and experienced advisor, who is regulated by the Financial Conduct Authority (FCA).
- Ensure that the sale of Shared ownership homes are sold across a range of equity shares Exceptions.
- Serving military personnel and former members of the British Armed Forces discharged in the last two years.
- National Parks, Areas of Outstanding Natural Beauty and rural exception sites;

In line with the Capital Funding Guide (CFG) guidance we do not base priority decisions on the share an applicant is able to afford. Our decision is based on our First Come, First Served Policy and in accordance with the CFG requirements we sell a range of equity shares.

Our policy is split into sections, as follows.

### 1. Property interest registration

- Bromford Flagship will market properties for sale openly and fairly, often before they are available to occupy.
- Prospective buyers must register their interest in a property and will be allocated on a first come, first served basis

Information on the required documentation to complete the registration process will be provided. Accessibility requirements will also be discussed, and assistance will be provided if needed.

## 2. Reservation window

- When properties become available, registered applicants are contacted in queue order. If the first declines to proceed, the next in line is contacted.
- Registered applicants who wish to proceed will receive details on the required documentation for the purchase, their queue position and submission deadlines.

## 3. Affordability Assessment and offer

A two-stage assessment is conducted by a suitably qualified and experienced advisor, who is regulated by the Financial Conduct Authority (FCA)

- Stage 1: Initial affordability check.
- Stage 2: Detailed financial affordability assessment using review using the Homes England budget planner. Documentation is reviewed by Bromford Flagship to ensure compliance with the surplus income and other relevant policies.
- Prospective buyers have 5 working days to complete Stage 2 (extendable to 10 days for vulnerable applicants).
- Successful prospective buyers pay a reservation fee to secure the property.

Prospective buyers who were unsuccessful will be informed.

## Resales

Sellers instruct estate agents to resell their property. Prospective buyers to be assessed on a first come, first served basis using the two-stage assessment conducted by a suitably qualified and experienced advisor, who is regulated by the Financial Conduct Authority (FCA)

When considering a resale, buying additional shares is an option. The mortgage advisor should recommend that prospective buyers consider purchasing a larger share of the home than what is currently being sold, if affordable. This can be achieved through share purchases (staircasing) simultaneously with the resale, whenever feasible. This approach can help reduce future staircasing costs for the prospective buyer and decrease the amount of rent to be paid.

On a resale, consideration will be given when the seller has agreed on a sale or has agreed to sell to a buyer who best meets their onward journey. (All prospective buyers will need to be have been assessed by a mortgage advisor and meet the requirements within the surplus and and other relevant policies.)

## Complaints & Appeals

Bromford Flagship is committed to handling complaints and appeals about shared ownership applications and allocations fairly and transparently. By adhering to these complaints and appeals procedures, Bromford Flagship ensures that all potential buyers have a clear and fair process for addressing their concerns and seeking resolution.

Potential buyers may appeal against our decision not to offer them a home if they feel we have not considered all relevant information or have made the decision unfairly. Appeals must be made to the Head of Sales or Sales Manager within five working days from the date of notification of the decision not to accept a potential buyer or a decision not to make an offer.

Bromford Flagship will not hold any homes while the appeal is being considered. However, if the appeal is successful, we will seek to offer a suitable alternative property if it is available. Applicants intending to appeal this decision may raise a formal complaint using the link on our website, where our complaints policy is also available.

#### 4. EIA statement

An Equality Impact Assessment was undertaken for this policy on 30/09/25 and all identified adverse impacts have been mitigated. We recognise that we may not have identified all adverse impacts on one or more protected characteristics. We welcome any feedback on, or examples of, things that we may have overlooked so that we can continuously improve our policy.

#### 5. Training statement

This policy will be trained out to New Homes and Existing Homes Sales colleagues and as part of induction training.

#### 6. Measuring Effectiveness

We will monitor the impact of this policy and associated procedures and processes:

- Via Board Key Performance Indicators and other Performance Indicators, including
  - o Measuring and evaluating the number of sales completed
  - o Measuring the average share price purchased
  - o Monitoring the impact against financial targets
  - o The number of complaints, appeals and outcomes

Additionally, we will monitor compliance with this policy through internal review.

#### 7. Review Period

This policy will be reviewed as required and formally every year by the Head of Services. It is approved by a Regional Director on behalf of Bromford Flagship.

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#### Supporting documents

This policy is supported by:

- Surplus Income Policy
- Adverse Credit, Lending and Cash Buyer Policy
- Eligibility Policy – Shared Ownership Homes
- Complaints Policy
- Anti-Money Laundering Procedure
- Service Level Agreement with Mortgage Brokers

### Version Control

Note: minor updates approved by delegated authority increase version number by 0.1; major updates and formally approved versions increase version number by 1.0.

Version	Detail	Approved by	Date
1.0	New policy and new policy template applied	Investment Forum	July 2024
1.1	Extension approval	Regional Director	July 2025
1.2	Integrated policy template	Regional Director	September 2025