



Shared Ownership First Come First Served Policy

Scope

This policy applies to every allocation of a Shared Ownership home sold by GreenSquareAccord and is published to ensure that all prospective buyers are aware of our policy approach when purchasing a Shared Ownership home.

The demand for Shared Ownership homes is far greater than the supply, it is therefore imperative that we are clear in how we allocate and offer our Shared Ownership homes to eligible prospective buyers. In line with regulatory guidance, we must offer Shared Ownership homes on a first come first served basis.

If you have any questions about this policy, please speak to a GreenSquareAccord sales advisor.

Policy Statement

This policy ensures that GreenSquareAccord allocates its Shared Ownership homes in a way that is transparent and fair. It outlines the steps and order in which applications are processed and properties are allocated to prospective buyers, aiming to:

- Ensure fairness in high-demand housing opportunities.
 - Define clear procedures for application handling.
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Shared Ownership Eligibility

To be eligible to purchase a Shared Ownership home, applicants must have a gross household income of less than £80,000 and be otherwise unable to purchase a suitable property for their housing needs on the open market.

In addition, existing homeowners are required to be Sold Subject to Contract (SSTC) at the time of applying.

GreenSquareAccord will provide an Eligibility & Declaration form for each prospective purchaser to complete and sign at the point of applying.

Local Connection Criteria

Local connection criteria requirements are often a legal condition of planning which require we ensure applicants have a connection to the area where the Shared Ownership home is located. This could be a requirement for you to live or work in an area or have an immediate family connection to the area.

To prove you meet this requirement, you may be asked to provide documentation, such as:

- Proof of address. E.g. Utility or council tax bill.
- Employment documentation. E.g. Contract or payslips
- Evidence of family ties with evidence of their link to the area.

These documents help show that you have a genuine connection to the area and qualify accordingly.

GreenSquareAccord will advise if there is a local connection requirement for each property/development advertised.

First Come First Served

Our first come first served policy is based on the date a fully complete application form has been received by one of our Sales Consultants. Only prospective buyers who meet the Shared Ownership eligibility criteria, along with a local connection if required, will be considered for a property.

Upon receipt of an application, we will add all details of the application to an application database, together with a record of the time and date the application was received. This will determine the 'First Come First Served' priority. Applications will be sent to Impartial Financial Management for assessment in order of receipt.

If a customer requires support in completing their application, this can be provided by the designated Sales Consultant on request.

Exceptions:

The exception to this is for qualifying Armed Forces Personnel.

Ministry of Defence personnel will be prioritised for Shared Ownership 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 of the date of discharge from the service, or
- They are the surviving partners of a regular service personnel who have died in service, where they apply within two years of the date of being bereaved.

Please Note: Customers are given 3 working days to complete the full budget planner from the date Impartial Financial Management requests their documents. Once the completed budget planner is received and signed off, GreenSquareAccord reserve an additional 2 working days for a final decision to be made. Should the customer not complete the full budget planner within 3 working days of their documents being requested, the Sales Consultant will move on to the next application. Mitigating circumstances will be considered when making this decision.

Property Allocation

GreenSquareAccord operate a property to applicant ratio of 1:1. This is where we allocate one property to one application at the preliminary offer stage. If the applicant decides not to proceed, then the property will be offered to the next applicant.

Once a property has been allocated to a buyer, the First Come First Served criteria will no longer apply to that property. Should the property become re-available, we will re-apply the First Come First Served criteria.

Compliance & Monitoring

This policy is designed in compliance with the guidelines provided by Homes England, and adherence to this policy ensures that GreenSquareAccord operates within the capital funding guide framework.

This policy will be monitored and reviewed considering any significant changes implement by Homes England.