

FORTH HOUSING ASSOCIATION LIMITED

Shared Ownership Buy Back Policy

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Cross Reference: Allocations HM 03
Shared Ownership HM 17
Factoring HM 18



This document can be made available in various formats such as in larger print, audio-format and Braille. It can also be made available in other languages, as appropriate.

Policy Summary

This policy has been developed to show what Forth Housing Association will do in instances where a sharing owner wishes to resell their percentage of their property back to the Association.

Equalities

There is no requirement to do a full Equality Impact Assessment.

Privacy

There is no requirement to do a full Privacy Impact Assessment.

Policy Owner

Name: Mareta Greig

Date of Next Review: October 2026

FORTH HOUSING ASSOCIATION LIMITED

Shared Ownership Buy Back Policy

1.0 Introduction

1.1 Forth Housing association recognises that there may be occasions when existing Sharing Owners, due to financial or other pressures, wish to sell the share of their home and may approach the Association with a purchase request. This policy outlines how such requests will be dealt with and the circumstances in which an offer to buy may be made.

2.0 General Principles

2.1 The following general principles will be adhered to:

- The Association will normally only consider a buy back if the Sharing Owner's share is no more than 50%.
- Purchase will only be pursued where the property valuation, property condition and projected rental income indicate a positive financial contribution to the Association's funds over a 30 year period.
- Each party to bear the cost of their own legal and valuation fees (valuation fee to be paid with purchase request or deducted from sales proceeds where necessary).
- Any offer to purchase will include heritable property only. Sharing Owner's fixtures and fittings will not be included in the purchase.

3.0 Aims and Objectives

3.1 The Association will seek to achieve the following aims:

- To provide support for Sharing Owners facing financial or other pressures to relieve themselves of property ownership.
- To protect the long term financial security of the Association by only acquiring homes for which there is a recognised housing need and which will make a positive long term contribution to its finances.

4.0 Policy Framework

Request to purchase

- 4.1. Any request to purchase must be in writing to the Association's Head of Tenant Services and be signed by all parties involved in the ownership share.

Death of a Sharing Owner

- 4.2 Where individual owners have deceased and/or are no longer able to act under their own capacity legal confirmation of authority to act will be required. The Occupancy Agreement terminates immediately on the death of the Sharing Owner. Forth will enter with the Executors in a joint sale of the property or allow them to sell their share on the open market. The occupancy charges and any other costs incurred during the period in between the sharing owners death and the sale of the share will be met from their estate at the conclusion of the sale.

Offer to purchase

- 4.3 Any initial offer to purchase will be made informally by the Head of Tenant Services or Director following an assessment of the following:
- The valuation of the property by way of a District Valuer's Valuation, or a Home Report if that has recently been instructed and paid for by the sharing owner.
 - The condition of the property and the cost of all works required to bring the property into line with the Association's lettable standard.
 - The level of housing need demonstrated by the Association's housing list and the Local Housing Strategy.
- 4.4 To facilitate the above, Sharing Owners will be required to provide full access to their property along with information about works undertaken etc. The Sharing Owner must also demonstrate that any loan (if applicable) in respect of their percentage share owned, has been fully repaid and discharge of security obtained or will be repaid and confirmed by their Solicitor.
- 4.5 Any monies outstanding to the Association e.g. rent, repairs costs, factoring charges, will be deducted from the purchase price at settlement.
- 4.6 The decision of the Head of Tenant Services/Director, regarding any offer to purchase, valuation or other conditions will be final and no right of appeal will exist.
- 4.7 Once any informal offer to purchase has been accepted by the Sharing Owner this will be formalised via the Association's solicitors.

Vacant/possession

- 4.8 Vacant Possession happen when a mortgage lender and Forth take action to

evict the owner and repossess the property.

- 4.9 Forth supported by our solicitors will liaise with the mortgage lender regarding the shared responsibility.
- 4.10 The Association will normally only purchase properties where it will be granted full vacant possession.
- 4.11 Where the existing Sharing Owner wishes to continue occupying the property as their only or principle home this may be agreed. Any purchase in this circumstance will be conditional on the Sharing Owner signing a standard Scottish Secure Tenancy with the Association.
- 4.12 If Forth refuse to allow the owner to continue occupying the property, the decision is final and no right of appeal with exist.

5.0 Monitoring of the Policy

- 5.1 The Management Committee will review this policy at least every 3 years and staff are responsible for ensuring that it meets legal and good practice requirements.
- 5.2 The Head of Tenant Services will monitor and report the application of this policy through our quarterly performance reports.

6.0 Complaints and Appeals

- 6.1 Forth Housing Association welcomes complaints and positive feedback, both of which provide information which helps us to improve our services. We use a complaints procedure developed by the Scottish Public Services Ombudsman (SPSO) and the Scottish Housing Regulator.

The complaints procedure allows for most complaints to be resolved by front line staff within a five day limit (first stage), or if the complaint is complex, a detailed investigation will be made by a manager within a 20 day limit (second stage). At the end of the second stage our response will be made by a director. If the customer remains dissatisfied, he/ she may then refer the matter to the SPSO.

At each stage we will advise the customer how the complaint should be taken forward and advise which agency would be most appropriate to consider the case.

7.0 Equalities

- 7.1 Equality and diversity underpin all our activities and services. When delivering our services, we never discriminate on the basis of sex or marital status, race, disability, age, sexual orientation, language, social origin, or of other personal

attributes, including beliefs or opinions such as religious beliefs or political opinions. Full details of our Equalities Policy can be found on our website www.forthha.org.uk or can be obtained from our office.

8.0 Data Protection - Privacy

8.1 We recognise the importance of data protection legislation, including the General Data Protection Regulation, in protecting the rights of individuals in relation to personal information that we may handle, use and disclose about them, whether on computer or in paper format. We will ensure that our practices in the handling, use and disclosure of personal information as part of the processes and procedures outlined in this policy comply fully with data protection legislation. More information is available from our Data Protection Officer

9.0 Availability

9.1 This policy is available on our website and can be made available in a number of other languages and other formats on request.

10.0 Review

10.1 This policy will be reviewed at least every 3 years by the Management Committee and staff are responsible for ensuring that it meets legal and good practice requirements.

Appendix 1 Equality Impact Assessment Screening Questions

Forth Housing Association Ltd Equality Impact Assessment Screening Questions

Shared Ownership Buy Back

Will the implementation of this policy have an impact on any of the following protected characteristics?

- | | | |
|-----------------------------------|------------------------------|--|
| 1. Age | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 2. Disability | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 3. Gender reassignment | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 4. Marriage and Civil Partnership | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 5. Pregnancy and Maternity | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 6. Race | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 7. Religion or belief | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 8. Sex | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| 9. Sexual orientation | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

If you have answered 'Yes' to any of these points, please complete a full Equality Impact Assessment. If you have answered 'No', you need take no further action in completing an Equality Impact Assessment

Appendix 2 Equality Impact Assessment Screening Questions

Forth Housing Association - Privacy Impact Assessment

1. A substantial change to an existing policy, process or system that involves personal information
Yes No
2. A new collection of personal information
Yes No
- 3.. A new way of collecting personal information (for example collecting it online)
Yes No
4. A change in the way personal information is stored or secured
Yes No
5. A change to how sensitive information is managed
Yes No
6. Transferring personal information outside the EEA or using a third-party contractor
Yes No
7. A decision to keep personal information for longer than you have previously
Yes No
8. A new use or disclosure of personal information you already hold
Yes No
9. A change of policy that results in people having less access to information you hold about them
Yes No
10. Surveillance, tracking or monitoring of movements, behaviour or communications
Yes No
11. Changes to your premises involving private spaces where clients or customers may disclose their personal information (reception areas, for example)
Yes No

If you have answered 'Yes' to any of these points, please complete a full Privacy Impact Assessment. If you have answered 'No', you need take no further action in completing a Privacy Impact Assessment.