Shared Ownership Resales Policy

1 Introduction

1.1 This policy sets out Stockport Homes Group (SHG) approach to shared ownership resales and provides clear guidance for colleagues, customers, and stakeholders.

1.2 It covers the process that applies when a shared ownership leaseholder wishes to sell their home.

2 Scope

2.1 This policy applies to all shared ownership resales, including both grant-funded and Section 106 properties.

2.2 Stockport Homes defines a “resale” as the sale of a shared ownership property by the current leaseholder.

3 Aims

3.1 The aims of this policy are to:

- Enable shared owners to sell their homes efficiently, while keeping them informed and supported throughout the process
- Ensure compliance with the Homes England Capital Funding Guide and the requirements set out within the Homes England Key Information Document 2 (KID 2)
- Provide clear and transparent information to current and prospective shared owners regarding the resale process, including eligibility, allocation and associated costs
- Ensure that all shared owners and prospective purchasers fully understand the process before proceeding or incurring any costs.

3.2 This policy should be read alongside the Stockport Homes Accessing Shared Ownership Policy, which provides further information on:

- Eligibility criteria
- Affordability Assessments
- Minimum Deposit
- Surplus income requirements
- Adverse credit considerations
- Cash buyers
- First come, first served allocation.

4 Nomination Period

4.1 Shared owners wishing to sell their property must notify Stockport Homes. In accordance with the terms of the lease, Stockport Homes have a nomination period of between four and eight weeks to identify a suitable shared ownership buyer, however Stockport Homes may choose to waive their nomination rights and will advise the shared owner at the initial point of contact.

4.2 Should Stockport Homes waive their nomination rights; shared owners can market their homes with an estate agent on the open market.

4.3 Stockport Homes will assess the eligibility of prospective buyers and ensure an affordability assessment has been completed before allowing a shared ownership sale to proceed, in line with the Accessing Shared Ownership Policy.

5 The Resale Process

5.1 The following process should be followed:

- The shared owner informs Stockport Homes of their intention to sell their property
- Stockport Homes provides guidance on the resale process, including associated costs (see Resales Guidance document)
- The shared owner is responsible for obtaining and funding an independent RICS valuation for all resale transactions, including both the sale of a share and the sale of 100% ownership. The valuation must be submitted to Stockport Homes before the property is marketed for sale
- Upon instructing Stockport Homes to market the property, the shared owner must pay an administration fee of £240. This contributes towards the total sales fee and remains payable even if the sale does not complete.
- If the property does not sell during the nomination period, or if Stockport Homes waives its nomination rights, the shared owner may market either their share or 100% ownership on the open market through an estate agent. Both options may be marketed simultaneously.
- The shared owner is required to inform Stockport Homes of the proposed marketing price for their home and provide the contact details of their appointed estate agent. Failure to do so may lead to delays in the process.
- Stockport Homes will give the shared owner and their estate agent the information they need to advertise the home, along with providing

guidance on helping prospective shared owners with the application process.

5.2 Where a buyer is found for the shared ownership share, Stockport Homes will assess and confirm eligibility. The seller's estate agent is expected to assist in ensuring that any prospective purchasers are aware of the affordability assessment requirements and all requested documentation is provided promptly. Eligibility will only be confirmed once all required documentation has been received and reviewed.

5.3 If the home is sold at 100%, Stockport Homes will require the Memorandum of Sale from the estate agent and an eligibility assessment will not be required. Upon receipt of the Memorandum of Sale, Stockport Homes will instruct the staircasing element.

- If the share price is sold, the current shared owner must pay a £240 administration fee. This fee is payable by the seller at the start of the resale process, upon notification of their intention to market the property. The fee must be paid before any resale documentation is issued or the sale progresses.
- A full breakdown of the fees can be found on our website.
- Stockport Homes will appoint a conveyancer to act on its behalf. The shared owner must appoint their own independent conveyancer and will be responsible for all associated legal costs.
- The estate agent will be responsible for progressing the sale to legal completion and keeping all parties updated.
- The shared owner will need to ensure their rent and service charge payments are up to date before a completion date is agreed.
- On completion, the shared owner must vacate the property by the agreed date and ensure it is left in an appropriate condition for handover to the new owner.

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6 Internal Controls

1	**Version control** Version number will change every three years or at major review		
	Version No.	**Date**	**Change/s and reasons for change**
	1	May 2026	Creation of new policy to meet Homes England Capital Funding Guide compliance obligations.
	2	September 2026	Review of existing policy with specific changes: • Updated to reflect changes to Stockport Homes' approach to shared ownership resales, including the removal of SHG-led resale sales activity and the transition to an estate agent-led sales process. • Policy ownership, responsibilities and governance arrangements updated to reflect the transfer of the service between directorates

2	**Policy Owner** i.e. Director	Director of Customer Service
	Policy Author/s i.e. Head of Service	Head of Property Management
	Approved by/date Directorate Management Meeting	Customer Services Directorate Management Meeting – 13th October 2026 – Decision
	Effective Date - the date of sign-off	13th October 2026
	Next Full Review Date i.e. 3 years after effective date, with an annual light touch review	12th October 2029

3	Regulatory Standards	Please list the Consumer, Governance, Viability standards and outcomes this policy meets
	Standard/s	**Required outcome**
	Regulatory and Government Guidance	• England Capital Funding Guide • Requirements set out within the Homes England Key Information Document 2 (KID 2)

4	**Linked policies/strategies**	
		• Accessing Shared Ownership Policy • Resales Guidance

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5	**Equality, diversity and inclusion**	Describe how different experiences, characteristics, and approaches were considered during the formulation of the policy, e.g. neurodiversity, age, religion, sex/gender, financial/digital inclusion.
		This policy can be requested in an accessible format.

6	**Customer/Colleague Voice**	Describe how the customer and/or colleague voice shapes and influences the policy and services
		N/A

7	**Risk management**	This policy helps to mitigate the following risks identified on the Corporate Risk Register
		N/A

8	**Performance monitoring**	Please list the relevant government TSMs (Tenant Satisfaction Measures)
		N/A