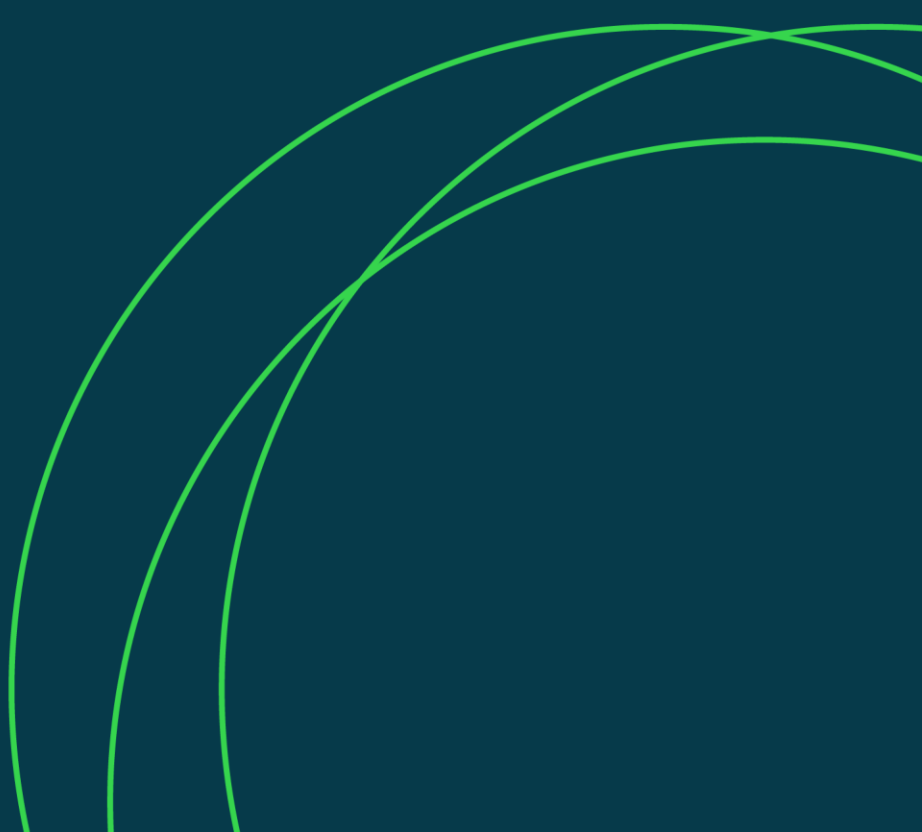




Sparrow
Shared Ownership

Resales Policy

CODE: CSHO 14.0
VERSION: 1.0
CREATED: November 2024
REVIEW: November 2027
AUTHOR(S): Homeownership Services Manager



Resales Policy

1. Our policy statement

- 1.1. This policy sets out Sparrow Shared Ownership Limited's (Sparrow) approach to shared owners who are selling their home. Our shared owners can sell their shared ownership home whenever they wish, this is known as a resale.
- 1.2. This policy includes information on how we will support our shared owners who are looking to move, and the responsibilities and obligations our shared owners have to Sparrow.
- 1.3. We are committed to meeting all our statutory, regulatory, and contractual obligations whilst ensuring we meet our objectives of providing high quality affordable housing.
- 1.4. We will balance the need to meet our objectives whilst recognising the financial importance to our shared owners of selling their properties promptly.
- 1.5. When shared owners wish to move, they must notify Sparrow. We will waive the Nomination Period (which is set out in individual leases) and invite the shared owners to instruct an Estate Agent to assist them to find a potential buyer.
- 1.6. The shared owners should enter into a contract with an Estate Agent themselves. Sparrow will not introduce any shared owners to an Estate Agent nor assist any shared owner with a view to finding a buyer. Upon the shared owners' request, Sparrow may provide contact details of an appropriately located panelled Estate Agent for the shared owners to contact directly.
- 1.7. When Sparrow receives the Request to Sell form we will instruct a valuation of the property within five working days. The date of the actual valuation will depend on the valuer's and the customer's availability.
- 1.8. We will ask the valuer to return the valuation report within 10 working days.

2. The scope of this policy

- 2.1. This policy applies to all shared ownership properties owned by Sparrow.
- 2.2. All staff and partner agencies are expected to comply with this policy when working with shared owners.

3. Equality and diversity

- 3.1. Sparrow is committed to making sure all services are accessible to all our customers. Our staff will be trained to make sure they are communicating appropriately with our customers, and they have the relevant information.
- 3.2. This policy will be applied in a way which makes sure we treat all customers with fairness and respect. We recognise our duty to advance equality of opportunity and prevent discrimination or victimisation on the grounds of age, sex, sexual orientation, disability, race, religion or belief, gender re-assignment, pregnancy and maternity, marriage and civil partnership and any other protected characteristic defined within the Equality Act 2010.

- 3.3. On request we will provide translations of all our documents, policies and procedures in various languages and formats including braille and large print.

4. Delivery of this policy

- 4.1. This policy should be read alongside:
- Staircasing Policy
- 4.2. The effective delivery of this policy including training, guidance and support required by staff for implementation of this policy will be provided by the Homeowner Services Team.

5. Policy review

- 5.1. We will review this policy at least once every three years to make sure it remains relevant and accurate unless:
- Legislation/regulation or industry changes require otherwise, making sure that it continues to meet our aims and industry best practice
 - We identify any problems or failures in this procedure as a result of customer and stakeholder feedback, complaints, or findings from any independent organisations.

| VERSION | CHECKED BY | AMENDMENTS | APPROVED AT/BY | DATE OF APPROVAL | PUBLISHED BY | DATE OF REVIEW |
|---------|----------------------------|------------|----------------|------------------|-------------------|----------------|
| 1.0 | Homeowner Services Manager | New Policy | Board | Nov 2024 | Office Management | Nov 2027 |