



"Offering our community more than a home"

Shared Ownership Policy

SMT Review date:	April 2026
Previous Approval:	April 2023
Management Committee submission:	April 2026
Next Review date:	March 2029 (or when new guidance received)

CHA Objectives:

- To provide quality, affordable housing that meets the changing needs of our customers and to ensure fair access to housing within our area.
- To manage the houses provided, in a professional and cost-effective manner, for the benefit of our local community and the environment.
- To ensure that our resources are adequate to deliver our objectives by investing in our people, demonstrating value for money and through robust procurement practices.
- To promote social inclusion by applying principles of equality and diversity to everything we do.

Regulatory Standards:

- The governing body leads and directs the RSL to achieve good outcomes for its tenants and other service users.
- The RSL is open about and accountable for what it does. It understands and takes account of the needs and priorities of its tenants, service users and stakeholders. And its primary focus is the sustainable achievement of these objectives.
- The RSL manages its resources to ensure its financial well-being, while maintaining rents at a level that tenants can afford to pay.
- The governing body bases its decisions on good quality information and advice and identifies and mitigates risks to the organisation's purpose.
- The RSL conducts its affairs with honesty and integrity.

If you have difficulty with reading this policy, including any difficulties with sight or hearing, or if you require this document translated into another language, please contact us and we will be happy to provide this information in a format that suits your needs

Clydebank Housing Association Shared Ownership Policy

POLICY AIMS AND OBJECTIVES

This policy has been developed to set out the guidelines of Clydebank Housing Association (CHA) in relation to shared ownership property transactions, outline the principles of Shared Ownership and help customers to decide if Shared Ownership Housing via Clydebank Housing Association will meet their housing needs.

This Policy and associated procedures will take into account relevant legislation and follows best practice including the Scottish Government, the Scottish Housing Regulator (SHR), and the Scottish Federation of Housing Association guidance.

OVERVIEW

Shared ownership is the term given to a form of home ownership. Shared Ownership is intended to help people who wish to buy their home but do not have the means to buy a suitable property outright. Sharing owners purchase a share in the property (25%, 50%, 75%) whilst paying an occupancy charge to the Association for the remaining portion until they can afford to purchase the whole property. Sharing owners have exclusive occupancy of the whole property.

Shared ownership allows the owner to increase the share after they have been in the property for a year or more. Shares are purchased in multiples of 25% and can lead to outright purchase in the future.

Shared ownership is very different from shared equity. In shared equity, the resident owns the home outright, but with shared ownership the housing association still owns part of the home and charges the resident a occupancy charge/rental fee to live in it.

POLICY REQUIRMENTS

The Association recognises that shared ownership properties are designed primarily to help people onto the property ladder by providing accommodation to individuals principally on low incomes and who could not otherwise afford to purchase a property outright, e.g. first-time buyers.

With this in mind, the Association will only permit shared ownership applications whereby the property would be the applicant's principal and only home. Under no circumstances will the Association permit an applicant to purchase a shared ownership property with a view to sub-let to a third party. Nor will we grant permission to sub-let subsequent to purchase other than in exceptional circumstances and this would only be permitted for a limited/specified time period.

The Association must be satisfied that any shared ownership property purchase will be the applicant's principal and only home before consent is granted. If an applicant already owns their own property, the Association will not consent to their purchase of a shared ownership property until their own property is sold.

All potential sharing owners, either identified through the Association or by the outgoing sharing owner, must complete and return our application form prior to any offer being made to an outgoing sharing owner (see attached).

Individuals buy a share (or tranche) of the property, usually raising a mortgage to pay for it. They pay an occupancy charge for the share they do not own. The higher the share of the purchase, the lower the occupancy charge.

Charges are reviewed annually and sharing owners will be given at least 4 weeks' notice of proposed changes. It is the Association policy to maintain all charges at an affordable rate. Charges are set in accordance with the Association's Rental Policy, at levels which represent value for money and are comparable with those set by other social housing providers in the area.

Shares can be bought at 25%, 50% or 75% of the current market value of the property. The Sharing Owner can increase their share by "staircasing" up to 100% (in multiples of 25%). Only one staircasing transaction is allowed each year. Any application by a sharing owner to increase the percentage tranche owned will only be accepted after one year of ownership.

REPAIRS, MAINTENANCE AND FACTORING

Even though the sharing owners do not own the home outright through shared ownership, because they are living in the home, they are responsible for any other costs a homeowner would be expected to pay. Therefore, sharing owners will be responsible for all repairs including major works. Like any other homeowner, a sharing owner has the responsibility for organising and paying for all repairs and maintenance to the property, both internally and externally. An updated 5-year Major Repairs Programme will be issued regularly to all sharing owners outlining the planned communal repairs.

The Association will provide buildings insurance for all shared ownership properties and will insure the property through the block policy. All new sharing owners will receive a copy of the insurance certificate from their Solicitor. The Management Fee relating to this will be included in the monthly occupancy charge payment. Any claims are made direct to the insurance company and not through the Association.

The Association will also provide factoring services to some sharing owners. Information on the services provided will be contained in the sharing owners' Written Statement of Services.

PROPERTY RESALES

Scottish Government Procedures allow for alternative routes should a sharing owner wish to remove from the property in which he/she has purchased a share:

- The Association assists in marketing the property to help identify a potential sharing owner from its Shared Ownership Reserve List (a marketing fee is applicable), or the sharing owner identifies a suitable prospective sharing owner, and the sharing owner makes a direct sale of the shared ownership tranche with the Association's agreement.
- The Association agrees to join with the sharing owner in the open market sale of the property.

The sale price will be determined by a valuation undertaken on behalf of the sharing owner and the Association will confirm this figure along with current occupancy charge details to the prospective sharing owner.

The cost will be met by the sharing owner and the valuation will remain valid for 3 months. After this, an updated valuation will be required.

The prospective sharing owner will also be provided with details regarding their obligations in terms of the Occupancy Agreement including repairs and maintenance responsibilities and occupancy charge payments. A copy of the model Occupancy Agreement can be issued if required so that the prospective sharing owner can discuss the contents with their Solicitor.

The Association will liaise with both the outgoing sharing owners' Solicitor and the prospective sharing owners' Solicitor to ensure all parties are aware of the procedures involved. Prior to the sale settling, the Association's Solicitor will draw up an Occupancy Agreement for the new sharing owner and forward this to their Solicitor for signing.

In some circumstances however, the Association may consider buying back the shared ownership property in line with the requirements outlined in the Association's Shared Ownership Buy Back Policy.

INCREASING SHARES/STAIRCASING

After being in Occupancy for one year, the sharing owner can exercise their right to buy further shares, always in multiples of 25%. This is called 'staircasing'.

This involves a revaluation of the property, paid for by the sharing owner, with each party being responsible for its own legal costs.

The Association may charge an admin fee to cover its costs including legal fees. Once a sharing owner has staircased up to outright ownership then they are free to dispose of the property without any further recourse to the Association.

The sharing owner will be required to meet the costs of valuing the property.

The Association will amend the occupancy payments according to the new percentage owned.

EQUALITY AND HUMAN RIGHTS

We will not discriminate on the grounds of Age, Disability, Gender Reassignment, Marriage and Civil Partnership, Pregnancy and Maternity, Race, Religion or Belief, Sex, and Sexual Orientation. An Equality Impact Assessment has been carried out and none of these protected groups will be unduly affected by this Policy. The Policy applies to all.

The Association will provide equality of opportunity and fair treatment for all, ensuring that no individual or group is treated less favourably than anyone else. We work closely with community stakeholders, to provide assurance that we are achieving these aims.

The Association will meet, and where appropriate exceed our obligations under the Equality Act 2010, including the general equality duty in the Act, to ensure we do not discriminate against, harass or victimise a person because they have one or more of the nine protected characteristics described in the Act.

An Equality Impact Assessment has been carried out as part of the review of this policy, in order to assess where the aims of this policy may have a positive, negative or neutral impact upon any of the nine Protected Characteristics set out in the Equality Act 2010.

REVIEW

This policy will be reviewed at least every three years. The review will take account of legislative changes, new policy guidance, and changes in economic and social climate, best practice advice, and the performance of the Association in delivering its objectives. The Association will review Shared Ownership Occupancy Agreements, in line with legal requirements, as and when required.

For Office Use Only – Actions

Customer Consultation Required/Arranged	No
Intranet Update	Yes
F Drive Update	Yes
Website Update	Yes
Leaflet change required?	Yes
Newsletter Promotion?	Yes
Other information updated, e.g. posters, automatic email responses, post cards, answering machine messages, etc.	No
Equality Impact Assessment completed and attached	Yes



SHARED OWNERSHIP APPLICATION FORM

Name

Address

.....Postcode.....

Telephone (Home)(Work)

Age

Occupation

Employer

Address

Are you a first time buyer YES/NO

Are you an Owner/Occupier (if yes, please see overleaf) YES/NO

Are you a tenant of Clydebank Housing Association YES/NO

Are you a tenant of another Housing Association YES/NO

If yes, name

Are you a tenant of West Dunbartonshire Council YES/NO

Are you a tenant of a private landlord YES/NO

Are you living with relatives or friends YES/NO

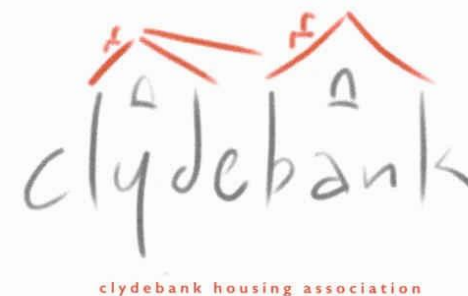
Number of bedrooms required

Signature Date

- Please remember to tell us if you move house and wish your details to be amended.

Clydebank Housing Association Equality Impact Assessment Tool

The Equality Impact Assessment process aims to prevent discrimination against people who are categorised as being disadvantaged or vulnerable within society (as listed in point 4).



Name of the policy / proposal to be assessed	Shared Ownership Policy	Is this a new policy / proposal or a revision ?	Revision
Person(s) responsible for the assessment	Lynette Lees, Chief Executive Officer		
1. Briefly describe the aims, objectives and purpose of the policy / proposal	<ul style="list-style-type: none"> This policy has been developed to set out the guidelines of Clydebank Housing Association (CHA) in relation to shared ownership property transactions, outline the principles of Shared Ownership and help customers to decide if Shared Ownership Housing via Clydebank Housing Association will meet their housing needs This Policy and associated procedures will take into account relevant legislation and follows best practice including the Scottish Government, the Scottish Housing Regulator (SHR), and the Scottish Federation of Housing Association guidance 		
2. Who is intended to benefit from the policy / proposal? (e.g. applicants, tenants, staff, contractors)	CHA tenants, sharing owners, applicants on shared ownership reserve list and the wider general public		
3. What outcomes are wanted from this policy / proposal ? (e.g. the benefits to customers)	<ul style="list-style-type: none"> Shared Ownership is intended to help people who wish to buy their home but do not have the means to buy a suitable property outright Shared ownership allows the owner to increase the share after they have been in the property for a year or more. 		

	<ul style="list-style-type: none"> • Shares are purchased in multiples of 25% ('staircasing') leading to outright ownership in the future.
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4. Which **protected characteristics could be **affected** by the proposal? (*tick all that apply*)**

Minority Ethnic
 Gender
 Disability
 Sexual Orientation
 Age
 Religion
 Transgender /Transsexual
 Marriage /Civil Partnership
 Pregnancy /Maternity

5. If the policy / proposal is not relevant to any of the **protected characteristics listed in part 4, state why and end the process here.**

Applicable to all – no particular group will be adversely affected by this Policy

	Positive impact(s)	Negative impact(s)
6. Describe the likely positive or negative impact(s) the policy / proposal could have on the groups identified in part 4	Applicable to all – no particular group will be adversely affected by this Policy	

7. What actions are required to address the impacts arising from this assessment? (<i>This might include; collecting additional data, putting monitoring in place, specific actions to mitigate negative impacts</i>).	None
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Lynette Lees .

Signed: _____ (Job title): ____ Chief Executive Officer

Date the Equality Impact Assessment was completed: 14.04.2026

***Please save the completed document at the following location: -
F:Policies&Procedures/Equal Opportunities/Policies/Impact Assessments***