Affordable Home Ownership Policy

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Contents

	Pages
Introduction	3
Purpose	3
Principles	3
Definitions	4,5
Scope	6
Contribution to Plan A	6,7
Legislative and regulatory framework	7
Policy statements	8,13
Roles and responsibilities	13
Related policies and procedures	14
Monitoring and review arrangements	14

1.0 Introduction

1.1 This policy sets out our approach to supporting customers who are unable to purchase a home on the open market to access affordable home ownership that meets their aspirations.

2.0 Purpose

2.1 The policy enables customers to fulfil their aspirations of owning their own home and supports the strategic needs of Local Authorities and Government to offer a range of housing options for residents.

2.2 The policy supports the development/acquisition of a limited number of AHO units to create a better tenure balance in communities to improve sustainability and offer a wider choice of housing options to new and existing customers, whilst at the same time diversifying our income streams.

3.0 Principles

3.1 The principles underpinning this policy are aligned to Livin's values of trust, respect, innovate, own it, and work together.

- Trust – We build trust with our customers by listening, being fair, consistent and honest in relation to their housing options and capacity to access affordable home ownership products
- Respect – We listen to customers, treat tenants as individuals and respond to their needs in a fair, respectful, and caring way.
- Innovate – We will use our data to adapt our services and do things differently when our customers need it to remove or reduce any disadvantage.
- Own it - Our employees and contractors are empowered to make sure the right customer experience and standard of service is provided to customers.
- Work together – We will collaborate with teams and our partners to understand customer needs and vulnerabilities, delivering services in a joined up way to support customers to meet their housing aspirations.

4.0 Definitions

4.1 The key terms used in this policy are defined below.

Affordable Home Ownership	Affordable home ownership is a form of housing tenure that enables eligible households to buy a home at below full market cost through shared equity, discounted sale, or leasehold arrangements, designed to improve access to owner occupation while maintaining affordability over time.
Rent to Buy	Rent to Buy is a scheme which allows working households to rent a home at an intermediate rent set at 80% of open market value, therefore providing them with the opportunity to save for a deposit to then go on and purchase their first home within five years.
Shared Ownership	Shared ownership is an intermediate housing product aimed at providing a more affordable way of buying a home.
Affordability	We will determine affordability against the current Homes England guidance.
Rental Element	For Shared Ownership products we charge rent on the unsold equity held in the property. In accordance with Homes England requirements the rent charge must not exceed 3% of the unsold capital element. Providers are encouraged to set total rents that average no more than 2.75% per annum of the capital of the unsold equity at the point of purchase.

Lease	Contract between the landlord and the leaseholder. It sets out the respective rights and responsibilities of each party. The lease is a legally binding contract and enforceable by law. Current legislation may override parts of the lease.
Staircasing	Staircasing arrangements only apply to Shared Ownership products and purchasers may buy additional shares in their home as and when they can afford to do so. Conditions attached to grant funding may prevent staircasing over 75% on certain properties, for example if the grant is for older persons' accommodation. Staircasing arrangements may also allow owners who experience financial difficulty to staircase 'down' selling shares of their property back to us where appropriate.
Equity Share	A share of stock (in this case a property) which represents a share of ownership.
Section 106 Agreement	Local planning obligation for affordable housing.

5.0 Scope

5.1 This policy is relevant to all our employees and stakeholders who may deliver or manage affordable home ownership products.

5.2 This policy applies to all affordable home ownership properties owned and managed by Livin and specifically applies to the following affordable home ownership tenures:

- Shared Ownership
- New Model to Shared Ownership
- Rent to Buy

5.3 Leasehold is managed via the Leaseholder Policy.

Out of Scope

First Homes is a form of affordable home ownership introduced in June 2021 and delivered through the planning system. New-build homes are sold to eligible first-time buyers at a minimum 30 per cent discount to market value. Livin does not offer new homes for market or discount market sale; should this change in future this Policy will be appropriately amended.

6.0 Contribution to Plan A

6.1 This policy contributes directly to the delivery of Plan A 2025-28 by enabling provision of high quality, sustainable homes that meet customer aspirations in sustainable communities.

6.2 The policy contributes to the delivery the following strategic objectives:

- Objective 6: Deliver place-based economic, social and physical regeneration to balance and sustain communities
- Objective 10: Deliver effective support interventions that meet individual needs

• Objective 15: Provide high quality, safe, well-maintained homes that meet local housing need
• Objective 19: Deliver new high-quality homes to meet demand, creating sustainable and balanced communities in partnership with others

7.0 Legislative and regulatory framework

7.1 Under section 68 of the Housing and Regeneration Act 2008, social housing is defined as comprising:
• Low-cost rental accommodation, and
• Low-cost home ownership accommodation (with both terms further defined in sections 69 and 70 of the Act).

7.2 This is the statutory definition that applies in England. The Regulator of Social Housing applies this statutory definition when determining the scope of registration and the application of the Consumer and Economic Standards. There are no bespoke shared ownership rules.

7.3 Homes that are fully staircased to 100% ownership are no longer classed as social housing and therefore fall outside the scope of the RSH's Economic and Consumer Standards. Once a customer has staircased to 100% ownership, the relationship, roles, and responsibilities are governed by the terms of the Lease.

7.4 Shared Ownership leases are excluded from the assured tenancy regime via the Renters' Rights Act 2025. The Act provides that long residential leases, including Shared Ownership leases, cannot be treated as assured tenancies under the Housing Act 1988. This legislative change means we will utilise Leasehold enforcement rules, including forfeiture, where serious breaches of tenancy occur.

8.0 Policy Statements

8.1 We will ensure affordable home ownership initiatives represent value for money and contribute positively to broadening the housing offer within our communities, contributing to sustainability as well as our financial strength.

8.2 We will maintain all our buildings in full compliance with applicable health and safety legislation and regulatory requirements. This includes, as a minimum, fire safety, gas/heating and electrical safety, water safety and any other statutory or risk-based checks relevant to the building type and tenure. We will take a proactive, risk-based approach to managing safety, ensure timely inspections and remedial actions, and provide clear information to tenants, shared owners and leaseholders so they are safe, informed and confident in their homes.

8.3 We will ensure our services are inclusive, making reasonable adjustments for customers with disabilities or specific needs, ensuring that everyone can access our services conveniently via a range of methods.

8.4 We will develop AHO offers in line with our Building and Acquiring Sustainable Homes and the Supporting Balanced and Sustainable Communities Strategies to meet local need and demand. New build AHO will be developed in accordance with the Development Policy and offers will be submitted, as appropriate, for Homes England and other funding initiatives to support any development.

8.5 We will enable people with limited financial capability who would otherwise be unable to access private home ownership, to purchase a suitable, affordable home which meets their aspirations via affordable home ownership products. Our preferred affordable home ownership product is Rent to Buy, though we will consider all schemes on their individual merits based on local housing supply and demand.

8.6 We will undertake financial checks on potential purchasers of shared ownership to ensure that the proposed purchase is affordable, sustainable and appropriate to your circumstances, minimising the risk of financial hardship. Applicants will be advised to seek independent financial advice. Applicants must have insufficient income or available resources to be able to afford the outright purchase of satisfactory housing at current market prices. Applicants must have sufficient savings or income to meet the associated cost of purchasing a AHO product without financial hardship.

8.7 We will administrate all applications for AHO products in line with relevant procedures and ensure that homes are offered in a fair and consistent manner in accordance with Homes England CFG, the Social and Affordable Homes Programme (SAHP) 2026–2036 and best practice. We will take account of any necessary local variations in policy.

8.8 We will ensure you have full information before you buy. All prospective purchasers will receive clear and comprehensive details about the property and the terms of the lease or sale, including costs (e.g. rent on unsold equity, service charges), your rights, lease terms such as maintenance obligations and future rent changes and your responsibilities before you sign any agreement.

8.9 We have discretion, and, subject to certain conditions being met and subject to both legal advice and Homes England regulatory approval, affordable home ownership products may be available to owner occupiers on regeneration schemes where they are selling their current home as part of the programme and want to remain in home ownership on the same estate.

AHO Key Criteria

8.10 Each product will have qualifying criteria which applicants will need to meet to qualify for the product. We will comply with Homes England CFG which provides all criteria that must be followed in respect of homes delivered under an Affordable Homes Programme.

Shared Ownership

8.11 We will strongly advise all applicants to seek independent legal and financial advice regarding your individual circumstances. We will not issue any form of legal or financial advice; this is not our role.

8.12 Homes are sold as leasehold properties; these can be houses, apartments or bungalows, and property sale prices will be based on independent valuation of market value at the initial sales stage. The model and terms of shared ownership we offer will comply with the prevailing national standards in each funding programme.

8.13 We will support you to purchase shares in your home where this opportunity is available to you (based on the funding model) and you can then "staircase up" by purchasing further equity. You can eventually buy the property outright subject to some scheme exceptions outlined in the procedure (e.g. specialist accommodation).

8.14 We will ensure shared owners receive the same high standard of customer service as our tenants, including access to our money advice team and support if they face financial hardship.

8.15 When a shared owner has not staircased to 100% ownership and wishes to sell their share, the lease requires you to offer the property initially to Livin to nominate a qualifying buyer to assign the lease to, or nominate to buy back the property. If we don't nominate within an eight-week period then you can, subject to our consent, market and sell their lease.

Applications

8.16 We will maintain our corporate details within the Government's online Shared Ownership Directory as a provider of AHO products (www.gov.uk/shared ownership-scheme)

8.17 Applications for the Right to Shared Ownership are made directly to Livin by tenants living in eligible homes. www.gov.uk/shared-ownership-scheme. We will direct customers to this site to understand their potential eligibility for shared ownership products. We will manage applications for shared ownership directly where schemes are available in accordance with relevant Homes England guidance.

8.18 We will manage applications for the Rent to Buy Scheme in accordance with the process set out within the Rent to Buy Procedure.

The Right to Shared Ownership

8.19 We will ensure that tenants with the Right to Shared Ownership (most new homes for social rent delivered through the Affordable Homes Programme 2021-26) understand this right and opportunity at the point of signing their tenancy agreement, and as appropriate through the life of their tenancy.

Customer data and voice

8.20 In accordance with our Complaints, Compliments and Feedback Policy, we will consistently analyse and utilise transactional service data and engage our customers in the ongoing development, implementation and monitoring of this Policy and its associated interventions.

Diverse needs

8.21 Our Customer Vulnerability Policy sets out our commitment and approach to how we listen to, understand, and respond to customers' specific and diverse needs or circumstances in relation to any vulnerabilities they have. This policy aims to ensure all customers experience fair and equitable outcomes when receiving our services by treating all customers as individuals, identifying and responding effectively to customers' vulnerabilities by making reasonable adjustments to how they access and receive our services to ensure services are delivered in a fair and equitable way.

8.22 We will use information about a customers' circumstances and vulnerabilities when addressing safeguarding issues to make sure we take action to mitigate the risk of harm they are experiencing.

Communication

8.23 We are committed to the provision of seamless, responsive and convenient services and as such are a digital first organisation. We advocate, encourage, and support our tenants to engage with us via the most efficient and effective method, suitable to their needs, and will assist tenants or their advocates to engage with us digitally.

8.24 Digital copies of this policy and related guidance are available on our website and in an alternative format for tenants who may not be able to access services digitally or experience other communication barriers, on request.

Feedback and complaints

8.25 In line with the Customer Complaints, Compliments and Feedback Policy, we will work with customers who have specific needs and vulnerabilities to make sure they can access the service, have their views listened to and receive their complaint response in a way that meets their needs.

8.26 Customers can provide feedback about the services they have received in respect of this policy. If a customer is dissatisfied with the service they have received from us, they can make a complaint to us in line with our Complaints, Compliments and Feedback Policy.

8.27 We define a complaint as: 'Any expression of dissatisfaction, however made, about the standard of service, actions or lack of action by the organisation, our own employees, or those acting on our behalf, affecting a resident or group of residents.'

9.0 Roles and responsibilities

9.1 Roles and responsibilities under this policy are outlined below.

Executive Management Team	Executive Management Team have delegated responsibility for approval of this Policy and will review it every three years (or sooner if there is a change in legislation or regulation).
Executive Director of Finance and Investment	Holds strategic responsibility for acquisition and development of AHO products. Authorises any disposals of products and any sales of a property or staircasing/re-purchase.
Director of Housing and Communities	Responsible for the effective delivery of this policy.
Head of Housing and Communities	Operational responsibility for the management of the AHO products.
Strategic Housing Manager/Housing Manager	The Strategic Housing Manager/Housing Managers are responsible for overseeing the delivery AHO products and ensure relevant procedures are followed.
Housing Team	The Housing Team will implement the policy and procedures.

9.2 This policy will be communicated to our customers and employee via our website and intranet. Those responsible for implementing the policy will where required re- ceive appropriate training, advice, and/ or guidance.

10.0 Related Policies and procedures

10.1 This policy should be read in conjunction with the following documents:

Leaseholder Policy	Sets out the service provision we offer to leaseholders.
Service Charge Policy	Outlines the principles and approach we take to applying service charges.
Repairs and Maintenance Policy	Sets out how we will provide a repairs service that ensures the safety, comfort and security of our customers and protects the value of our homes.
Development Policy	Sets out the parameters through which we will develop and acquire homes, including AHO homes.

11.0 Monitoring and review arrangements

11.1 Monitoring and assurance of the delivery of this policy is delivered via the following reporting mechanisms:

Type of assurance	Key Source	Frequency
Corporate Assurance	Housing Services Update Report (where relevant)	Bi-annual
Independent assurance	Internal Audit	As required

11.2 This policy will be reviewed every three years, unless there is significant development that would require a more urgent review e.g. new legislations or regulation