

First Come First Serve Policy for Shared Ownership Applicants.

This First Come First Served policy applies to every allocation of a shared ownership home to a prospective customer.

In line with regulatory guidance, it is imperative that we are clear in how we allocate and offer shared ownership homes to prospective eligible customers.

We will ensure all prospective customers are aware of this policy when offering them a shared ownership home and prior to them expending any costs. We will do this by signposting applicants to our websites, and in correspondence at the initial application stage.

1. To be eligible for a shared ownership home:
 - a. An applicant must have a gross household income of less than £80,000 and be otherwise unable to purchase a suitable property for their housing needs on the open market.
 - b. Existing homeowners are required to have already sold their property or they must sell their property at the same time as buying through Shared Ownership. It is our policy that your home must be under offer before an application can be accepted.
2. Our first come first served policy is based upon the date an application form has been received by our Greatwell Living Team, following the launch of the development for marketing.
 - a. The Greatwell Living Team will add all details of completed received applications to an application database, together with a record of the time and date the application was received. This will determine the 'First Come, First Served' priority.
 - b. If the applicant requires support in completing their application, this can be provided by the Greatwell Living Team, on request.
3. 'First Come, First Served' will be determined in order of the following criteria:
 - a. MOD, as per Homes England guidelines
 - b. Connection to the area where the development is situated in a National Park, Area of Outstanding Natural Beauty or rural exception site, as per Homes England guidelines
 - c. Local connection to the Borough, for a period of time determined by the Local Authority, if required and specified in the Section 106 and/or Nominations Agreement. A local connection is determined by a live/work/immediate family connection (parents, siblings, and children)
 - d. Neighbouring Borough connection, or wider as required.
4. We will operate a plot to applicant ratio, which is 1:1. This is where we allocate one plot to one applicant at the preliminary offer stage. If the applicant does not pass the full financial assessment, then the plot will be offered to the next applicant.
5. Once a plot has been preliminarily allocated to a customer, the First Come First Served criteria will no longer apply to that plot. Should the plot become available we will reapply the First Come First Served criteria.