

DECISION TAKER: Cabinet Member for Housing – Councillor Chris Westwood

REPORT TITLE: SHARED OWNERSHIP SALES POLICY

11 DECEMBER 2024

Contact Officer: Kate Dowling – New Build Sales Manager, New Homes Tel No: 01962 848184 Email: kdowling@winchester.gov.uk

WARD(S): ALL

DECISION:

1. That the Shared Ownership Policy be adopted; and
2. That the policy be reviewed on annual basis.

REASONS FOR THE DECISION

From time to time the council must review its New Homes Shared Ownership Policy. This paper proposes the adoption of the policy set out in Appendix 1. This will ensure a consistency of approach by the council and enable home ownership customers to understand eligibility for a Shared Ownership home. The policy applies to all new Shared Ownership homes provided by the council whether or not they are funded by Homes England.

OTHER OPTIONS CONSIDERED AND REJECTED

1. Not updating the policy. The current policy would be out of date, there would be a lack of transparency and clarity for prospective purchasers, a risk of inconsistency of approach and of challenge, financial risks, and a risk of being unable to access Homes England funding.
2. A higher minimum surplus income. This would have been inconsistent with general practice across the industry and may exclude some households from the option of purchasing a home

DECLARATION OF INTEREST

None

DISPENSATION GRANTED BY CHIEF EXECUTIVE:

None

APPROVED BY: Chris Westwood

DATE: 11.12.2024

Councillor Chris Westwood – Cabinet Member for Housing

APPENDICES

Appendix 1
Appendix 2

New Homes Shared Ownership Policy
Equality Impact Assessment