



*"Offering our community more than a home"*

## Shared Ownership Buy Back 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 Buy Back Policy**

## **POLICY AIMS AND OBJECTIVES**

This policy has been developed to set out the guidelines of Clydebank Housing Association Ltd (CHA) in relation to Shared Ownership buy back transactions.

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

## **SCHEME OVERVIEW**

The Association currently owns 31 shared ownership units, with sharing owners holding, in the main, 25% ownership.

This buy back policy has been devised in conjunction with Scottish Government Housing Investment Guidance Notes and has been agreed with the Scottish Housing Regulator.

In January 2011, following the publication of the Low-Cost Initiative for First Time Buyers (LIFT) Evaluation, the Scottish Government took the decision to discontinue funding for shared ownership and to allocate any future funding to the Open Market Shared Equity and New Supply Shared Equity Schemes.

## **POLICY REQUIRMENTS**

The guidance now allows the Association to consider, the following options depending upon whether a property is to be purchased with vacant possession or with a sitting tenant: -

The Association will consider buy back in the following circumstances: -

1. Buy back with vacant possession to make available for rent so long as the Local Housing Strategy demonstrates to the satisfaction of the current grant provider, a clear shortage of rented housing relative to the need for shared ownership and no additional grant is required for the purchase. In other words, there must be no evidence of a need for shared ownership properties in the Clydebank area. The Association has continued to see a reduction in its shared ownership reserve list and therefore this option should be considered.

Consideration, for buy back with vacant possession, will also be given for shared ownership properties where the sharing owner's circumstances have considerably changed and the property is no longer suitable for their requirements. For example, medical needs, moving into residential care or evidence of financial hardship.

The Association will not buy back a shared ownership property with the sole purpose of re-selling on a shared ownership basis; however, it will offer marketing assistance to sharing owners for a flat fee.

2. Buy back with a sitting tenant – purchase of a shared ownership property and offer the tenancy to the former sharing owner so long as the Association confirms that it has a policy, which sets out how it will assess and prioritise such cases, as outlined below, and no additional grant is required.  
In consideration of sharing owners who face financial hardship as a result of a change in their personal circumstances, the Association will consider a buy back request on the following terms: -
3. If the property has not yet been valued, then a District Valuer's Valuation or similar will be considered. However, if the sharing owner has recently instructed and paid for a Home Report, this will be accepted if it has been carried out in the last 3 months. After this, an updated report will be required.
4. The valuation must be reasonable in that the estimated additional rental income resulting from the purchase must cover the capital outlay within a 30-year period as well as estimated future maintenance costs. Where the property is situated in an external factored development, these costs should also be considered.
5. Any offer to purchase will include heritable property only. Sharing owners' fixtures and contents will not be included in the purchase. i.e. Carpets, curtains, shared owners' improvements, etc.
6. Each party to bear the cost of their own legal and valuation fees (valuation fee to be paid with application or deducted from sales proceeds where necessary).
7. The property must be brought up to our lettable/housing quality standards prior to purchase, the cost to be borne by the sharing owner.
8. Any monies outstanding to the Association e.g. rent, repairs costs, factor's accounts, will be deducted from the purchase price at settlement.
9. The sharing owner must demonstrate that the loan (if applicable) in respect of the percentage share owned has been fully repaid and discharge of security obtained for delivery to the Association.
10. Housing Management and landlord responsibilities/implications must be considered in each and every case.
11. The Association will only consider financial hardship requests where it can be demonstrated by the sharing owner through evidence of mortgage arrears, debt plans or receipt of housing benefit.
12. The sharing owner will be required to sign a standard Scottish Secure Tenancy Agreement prior to completion of the transaction.

Only when all these factors are considered and agreed upon, will a decision be taken as to whether to purchase or not. For cash flow management, consideration will be given to each application and the decision will be based on business and financial plans, cash levels and if the purchase is financially viable for the Association. Final decisions to be made by the Management Committee.

This is the normal policy of the Association; however, each application will be considered on its merits and it is not a guarantee that the Association will proceed with a purchase.

## **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**

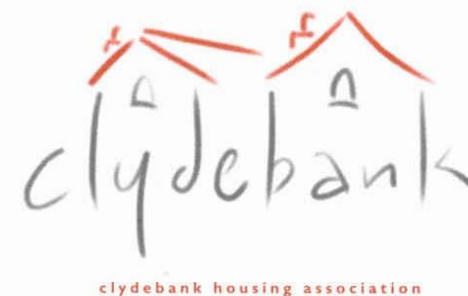
This policy will be reviewed at least every three years. The review will take account of legislative changes, new policy guidance, and changes in economic and social climate, best practice advice, and the performance of the Association in delivering its objectives.

## **For Office Use Only – Actions**

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

## 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 <b>policy / proposal</b> to be assessed	Shared Ownership Buy Back Policy	Is this a <b>new policy / proposal</b> or a <b>revision</b> ?	Revision
Person(s) responsible for the assessment	Lynette Lees, Chief Executive Officer		
<b>1. Briefly describe the aims, objectives and purpose</b> of the policy / proposal	<ul style="list-style-type: none"> <li>• This policy has been developed to set out the guidelines of Clydebank Housing Association Ltd (CHA) in relation to Shared Ownership buy back transactions</li> <li>• This Policy and associated procedures will take into account relevant legislation and follows best practice including guidance from the Scottish Government and the Scottish Housing Regulator (SHR).</li> </ul>		
<b>2. Who is intended to benefit</b> from the policy / proposal? (e.g. applicants, tenants, staff, contractors)	Sharing owners		
<b>3. What outcomes are wanted</b> from this policy / proposal ? (e.g. the benefits to customers)	Reassurance to sharing owners that assistance is available to those owners facing severe financial difficulties or where the sharing owner's circumstances have considerably changed and the property is no longer suitable for their needs (i.e. medical grounds. Residential care, financial hardship etc).		

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)
<p>6. Describe the <b>likely positive or negative impact(s)</b> the policy / proposal could have on the groups identified in part 4</p>	<p>Applicable to all – no particular group will be adversely affected by this Policy</p>	
<p>7. What <b>actions</b> are <b>required</b> 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>).</p>		

*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***