

Sales - First Come, First Served Allocation Policy

Riverside Home Ownership

GENERAL - EXTERNAL

Policy Approval Date:		Date of next review:	
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1. Purpose

- 1.1 Riverside (TRG) offers a range of ways for tenants and customers to purchase their home.
- 1.2 The purpose of this policy is to provide guidance and clarity for the allocation of properties in line with Homes England Capital Funding Guide, where the demand for Shared Ownership homes exceeds supply, in such cases, we are required to consider applicants on a first come, first served basis.
- 1.3 Applicants will be prioritised on a first come first serve basis, in date order one completing the affordability assessment as outlined below, relating to the tenure.

2. Scope

- 2.1 This Policy applies to both the sale of new shared ownership homes as well as re-sale homes and is relevant to all homes regardless of delivery routes i.e. grant funding, Section 106 Agreements, or stock acquisition.
- 2.2 This policy applies to all purchasers who apply to the Riverside Group who are eligible to purchase a home, in conjunction with our Shared Ownership and Tenanted Sales policy and Home England guidance. The policy also applies to all Riverside employees/customers.

3. Principles

- 3.1 We will:
- Where demand exceeds supply, consider applicants, bases on first come, first served, prioritised in date order, providing that they meet the relevant eligibility and affordability criteria in line with 4.1 & 4.2 below.
 - There are specific exceptions to the above in relation to qualifying Military of Defence personnel and protected sites or areas where priority is able to be given to applicants with some form of local connection. (Further information on this section is available via Homes England “Applicant Priority” or on request).
 - All applicants that are assessed as affordable for the minimum share available will be considered as determined by the first come, first served as referred to below.

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- Prioritisation of applicants will not be influenced by the share that an applicant is able to afford.
- For clarity, applicants who are only able to afford lower shares will not be excluded or moved to a lower priority because of this – we will adhere to the first come, first served basis.
- Ensure homes are sold at values based on a valid independent RICS valuation.
- Ensure we comply with Homes England guidance as the basis for assessing applicants who can afford and sustain a home.

4. Process

4.1 For Resale properties:

- The Estate Agent acting for the seller, will provide the interested applicant with an application form.
- Applicants must return the completed application form to the Estate Agent, who will send the application to Riverside.
- If eligible, Riverside will provide the application to The Advisor, in line with Homes England guidance, who will confirm if the affordability has been met successfully.
- If the applicant fails to meet the affordability, the application will no longer be considered and we will revert to the next applicant, in date order.

4.2 For Shared Ownership Properties:

- Allocation of properties will be based on applicants who pass the initial affordability assessment by The Advisor, providing the application form has been completed in full and information has been completed correctly.
- Where demand exceeds supply, we will allocate in date order from when we receive the initial approved affordability assessment by The Advisor, providing the application form has been completed in full and information has been completed correctly.

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- Properties will not be allocated until the application form and affordability assessment has been completed.

Riverside aim to ensure that no applicant is disadvantaged in their interpretation and application. The ultimate responsibility for a decision on whether to accept an application sits with Riverside.

5. Further Information & Support

- Home England Capital Funding Guide
- Affordable Housing Programme 2016-21 and 2021-26 Funding Agreements
- Regulator of Social Housing's regulatory standards
- Shared Ownership Sales Policy
- Tenancy Policy
- Leasehold Management Policy
- Rent Setting Policy
- Repairs Policy

6. Roles and Responsibilities

Executive Director of Customer Service

- Responsible for the overall policy implementation
- Ensure adequate resources are available to enable the objectives to be met

Director of Riverside Home Ownership

- Responsible for the delivery of the key policy objectives as set out in the policy, including designing and implementing procedures.

Head of Sales

- Responsible for the implementation and monitoring of the operational effectiveness of the policy.
- Ensure all appointed individuals within the Sales and Resales teams have the appropriate level of skills, knowledge and training.

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7. Risk Thresholds

- N/A

8. Equality, Diversity and Inclusion

Riverside is committed to Equality, Diversity & Inclusion. We strive to be fair in our dealings with all people, communities, and organisations, taking into account the diverse nature of their culture and background and actively promoting inclusion.

This policy aligns with Riverside's [Equality, Diversity and Inclusion Policy](#) and has been subject to an Equality Impact Assessment.

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