Cash Buyers Policy for Shared Ownership Sales

1. Purpose

1.1 Connexus in partnership with Metro Finance will ensure that all cases meet Homes England affordability guidance as detailed in the Capital Funding Guide.

2. Scope

2.1 Credit files on all cash buyers, irrespective of the reason. Adverse policy to be followed at all times. This includes partners/spouses of applicants who must also meet the adverse policy.

2.2 The reason for needing to be a cash buyer cannot be because they are unable to obtain a mortgage due to adverse credit from a non-high-interest rate lender.

2.3 If buying cash due to age, the assessment also needs to take into account future income changes if still currently working as this will be changing imminently, hence the need to be a cash buyer.

2.4 Budget planner must be completed on all cash buyers. For anyone buying less than a 25% share there needs to be a minimum of 20% net income remaining over. The budget planner must be based on the household composition and include realistic figures for all expenditure, backed up by bank statements where necessary.

2.5 Income must be considered sustainable.

2.6 Outgoings must be realistic, ONS data for expenditure may be used in some instances.

2.7 **For Internal Use Only – Sustainable Income**

In the unlikely event that income is considered for a cash buyer but would not be acceptable for a mortgage application, the income must be verified as sustainable.

Cash buyers may present income that is inflated, irregular, or difficult to substantiate. Therefore, a clear history of the income source must be provided, together with a reasonable explanation and supporting evidence demonstrating how the income is expected to continue.

3. Equality Impact Assessment (EIA)

3.1 An Equality Impact Relevance screening has determined that a full EIA is not required.

4. Ownership, Monitoring and Review

4.1 The Cash Buyers Policy will be monitored by Connexus in partnership with a regulated financial advisor. Both parties will meet every 12 months to ensure that the policy meets the Capital Funding audit requirements and is capturing all scenarios which could impact on our purchasers and Housing Associations Clients.

4.2 The policy will be updated more frequently should new guidance or legislation be published.

5. Document Control

Approved by ELT	01 July 2026
Approved by Committee/Board	N/A
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Policy developed by	Sales Manager
Consultations	N/A
Associated documents	Affordable Home Ownership Policy

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1.0	Sales Manager	07 Jul 26	30 Jun 28	Version 1.0