

# Affordable Home Ownership Policy

## 1. Purpose

- 1.1 This policy forms part of Connexus' commitment to the provision of homes you can build a life in through the development of Affordable Homes Ownership products.
- 1.2 The purpose of this policy is to set out the aims and principles which will apply in respect of the allocation and management of Connexus' affordable homes for sale.

## 2. Scope

- 2.1 Scope: The policy applies to the whole of the Group. This means Connexus Homes Limited, (ultimate parent) and all of its subsidiaries.

## 3. Problem to Solve

- 3.1 A strategic priority for Connexus is the provision of safe, affordable, quality homes in communities where people can build a life in. In addition, a strong and viable business is built around the growth and development of our asset base. This in turn provides opportunity and choice for our current and future residents. One aspect of promoting inclusive neighbourhoods, mixed and sustainable communities is affordable home ownership. This policy sets out our corporate ambitions in that regard.
- 3.2 Connexus recognises and acknowledges its obligations and duties as a Community Benefit Society, registered with the Financial Conduct Authority (FCA), under Homes England. We will follow the rules and regulations set out by the FCA, Homes England and any participating Local Authority.

## 4. Methods

- 4.1 Affordable home ownership refers to Shared Ownership of brand new and second-hand homes or Rent to Buy of brand-new homes, as well as Right to Shared Ownership. It aims to meet the identified housing need and to develop a sustainable community through mixed tenures ensuring the inclusion of people who may otherwise be unable to purchase a suitable home in the required location.
- 4.2 Connexus aims to sell properties as quickly and efficiently as possible to people who will be able to sustain home ownership in the longer term. When homes remain unsold for more than six months we will consider converting the tenure to Affordable or Social Rent.

The tenure will depend on the wording of any legal agreement associated with the property and/or any funding agreement in place at that time.

- 4.3 In line with Homes England obligations, Connexus operates a first come, first served policy for all shared ownership applications. This means that applicants who provide us with all the relevant information and documentation required to process an application will be dealt with first. This will include having an affordability assessment by our chosen advisor or a suitably qualified advisor, completing the necessary assessment for our files and will apply regardless of the share size to be bought.
- 4.4 In situations where demand outstrips supply the Government has identified specific exceptions to the above first come, first served approach. These include giving priority to qualifying military defence personnel and to protected sites or areas where priority can be given to applicants with some form of local connection.
- 4.5 Affordable home ownership sales are managed by the Sales Team consisting of a Sales Team.
- 4.6 Detailed information as to how this policy will be implemented can be found in the accompanying affordable home ownership procedures and flowchart.

## 5. Measurement

- 5.1 Targets and local performance indicators will be set, monitored and reported quarterly to the Board. This policy will be monitored and reviewed considering changes by Homes England, Local Authorities, regulatory guidance or statutory requirements.
- 5.2 The delivery of affordable home ownership at Connexus forms part of the Development Programme and Homes Strategy which is led by the Head of Development.

## 6. Document Control

Approved by SMT	27 April 2023
Approved by Committee/Board	N/A
Effective date	10 December 2025
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Policy developed by	Sales Manager
Consultations	N/A
Associated documents	Affordable home ownership procedures for New homes, Resales, Staircasing, Rent to Buy and Right to Shared Ownership

Version	Author	Date Published	Next Review	Comments
1.0	Sales Manager	27 Apr 23	28 Feb 25	
1.1	Sales Manager	10 Dec 25	03 Apr 27	Updates made to account for regulation changes.