



Orbit Homes – Sales and Marketing

First Come First Served – Shared Ownership Homes policy

Regulation and Legislation	This policy links to Homes England Capital Funding Guide, The Money Laundering and Terrorist Financing (Amendment) Regulations 2019
Supporting documents	<ul style="list-style-type: none">• Complaints and Customer Care Policy• Surplus Money policy for Shared Ownership• Anti-money Laundering procedure• Sign-off sheet initial assessment• Mortgage buyers sign-off sheet.• Cash buyers sign-off sheet.
Scope	This policy applies to all shared ownership homes funded by the government's Affordable Housing Programme managed by Orbit Homes and is designed to ensure fairness in the allocation process. This policy covers the entirety of Orbit's operations. The demand for our shared ownership homes far outstrips the supply, it is therefore imperative that we are clear in how we allocate and offer our shared ownership homes to eligible prospective buyers. In line with regulative guidance, we have to be open in offering our shared ownership homes on a first come first served basis subject to housing requirements. To be eligible for consideration under our First Come First Served Policy a prospective customer must meet the criteria set out in our Eligibility Policy.
Reference to "Orbit" means Orbit Group which consists of Orbit Group Limited, Orbit Housing Association Limited, Orbit Homes (2020) Limited, Orbit Treasury Limited and Orbit Capital Plc.	

1. Introduction

- 1.1 This policy ensures that Orbit Homes allocates its shared ownership homes in a way that is transparent and fair. It outlines the steps and order in which applications are processed and properties are allocated to prospective buyers, aiming to:
- A. Ensure fairness in high-demand housing opportunities.
 - B. Define clear procedures for application handling.
 - C. Specify actions in case of policy breaches.

2. Policy Statement

2.1 Orbit Homes will ensure that share levels purchased are affordable for all applications and meet their needs and circumstances as determined by regulated and nominated qualified mortgage advisors. Orbit Homes will follow the advisor's advice for all mortgage and financial matters.

- Prospective buyers must register their interest through the Orbit Homes website or through advertised property portals.
- The processing order and property allocation is based on a *timestamped* initial affordability assessment received from our nominated mortgage advisers.
- Only prospective buyers who meet the eligibility criteria within the Eligibility policy will be considered for a property.
- Properties are allocated based on the order of initial affordability assessment being received, and Orbit will allocate a 1:1 ratio for its first come, first served metrics.

2.2 The first come, first served policy aims to:

- Ensure that prospective buyers are prioritised and dealt with on a first-come, first-served basis (subject to any section 106 local connection restrictions or eligibility restrictions)
- Ensure all prospective buyers can access free Mortgage Advice through nominated and qualified mortgage advisors.
- Ensure that the sale of Shared ownership homes are sold across a range of equity shares

2.3 Assessing the affordability of the home for the customer

The first come first served process involves a two-stage affordability assessment for all prospective buyers.

Exceptions

- Serving military personnel and former members of the British Armed Forces discharged in the last two years
- National Parks, Areas of Outstanding Natural Beauty, and rural exception sites

See [Eligibility statement](#) on Website - eligibility for shared ownership.

2.4 Stage 1

The initial assessment stage is a high-level assessment to establish whether the prospective buyers can afford to purchase the minimum share or the share currently on sale for resale.

The first prospective buyer to achieve a confirmed initial affordability assessment from the mortgage advisor will proceed to the stage 2. The advisor will conduct an initial financial assessment to determine affordability that aligns with the surplus income policy.

When considering a resale, buying additional shares is an option. The mortgage advisor should recommend that potential buyers consider purchasing a larger share of the home than what is currently being sold. This can be achieved through share purchases (staircasing) concurrently with the resale, whenever feasible. This approach can help reduce future staircasing costs for the potential buyer and decrease the amount of rent to be paid.

2.5 Stage 2

This stage's purpose is to determine a share purchase that is suitable for the potential buyer in terms of affordability and sustainability, considering any known future changes. Based on the available information, the aim is to avoid overcommitting the potential buyer and ensure compliance with the provider's minimum surplus income policy and any other relevant policies.

This involves a more detailed assessment of the prospective buyers income, expenditure, circumstances and preferences, including any known likely future changes that could impact them financially. This detailed assessment will include the use of a budget planner.

Once a prospective buyer has undergone a full affordability assessment by a nominated mortgage advisor, the outcome, including their affordability, advice on the suitable share to be purchased, and any associated information, should be recorded on a sign-off sheet. Orbit Homes will receive a fully completed sign-off sheet for the applicant assessed by an advisor, detailing key information related to the prospective buyer and the outcome of their affordability assessment.

2.6 Appeals and complaints.

Orbit Homes is committed to handling complaints and appeals about shared ownership applications and allocations fairly and transparently.

By adhering to these complaints and appeals procedures, Orbit Homes ensures that all applicants and residents have a clear and fair process for addressing their concerns and seeking resolution.

Customers may appeal against our decision not to offer them a home if they feel we have not considered all relevant information or have made the decision unfairly.

Appeals must be made in writing within five working days from the date of notification of the decision not to accept an application or a decision not to make an offer. Orbit Homes will not hold any homes whilst the appeal is being considered. However, if the appeal is successful, we will seek to offer a suitable alternative property.

The Director of Sales and Marketing will consider all appeals. Customers will be notified of the outcome in writing within 15 working days or within a mutually agreed timescale. If the customer remains unhappy with the outcome of the appeal, then they should advise Orbit Homes in writing of the reasons, and this will be considered under Orbit's Complaints and Customer Care Policy. Click [here](#) to see the policy.

3. Data retention

In line with best practice data will be retained for and destroyed as follows:

- If the sale does not proceed then the records will be deleted from the database immediately by the Sales Consultants or Sales Co-ordinator
- 2 weeks after completion the financial records are deleted by the Sales Consultant and they complete a data destruction form which is filed for auditing purposes
- 6 months of no activity the records will be closed down and deleted on our database (D365)
- 6 years from the last legal completion on the development, all applicant files are deleted in line with GDPR and Homes England guidelines.

We may need to review these arrangements in the event of any updated guidance, best practice or relevant legislative changes being introduced.

4. Roles and Responsibilities

- 4.1 The Sales and Marketing Director is responsible for preparing this policy, implementing it, and maintaining supporting risk management and internal control systems and processes. Sales Managers are responsible for ensuring the application process adheres to this policy.
- 4.2 It is the responsibility of managerial and supervisory colleagues within business units who use the policy to ensure that the policy is communicated and effectively implemented, and to ensure colleagues are aware of their responsibilities. Adhering to policy and underpinning procedures ensures we continue to operate within our overall risk appetite as a business.
- 4.3 Prospective buyers are responsible for submitting complete and accurate information promptly.
- 4.4 All colleagues are responsible for acting in accordance with the principles of this policy and its associated methodology, tools, and systems.

5. Performance Controls and Business Risk

- 5.1 We will monitor the impact of this policy and associated procedures and processes:
 - Via Board Key Performance Indicators and other Performance Indicators, including
 - o Measuring and evaluating the number of sales completed
 - o Measuring the average share price purchased
 - o Monitoring the impact against financial targets
 - o The number of complaints,

o Internal Audit

5.2 Orbit will carry out a fundamental review of this policy every three years subject to legal, regulatory changes or in accordance with the agreed Policy Review programme.

6. Essential information

6.1 All Orbit policies and procedures are developed in line with our approach to the following, data protection statement, equality diversity and inclusion (EDI) approach, complaints policy and our regulatory and legal obligations to ensure we deliver services in a lawful manner and treat people equally and fairly. Orbit's privacy policy can be accessed on our website www.orbitcustomerhub.org.uk/publications/policies/

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Document control

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