

Shared Ownership

First Come First Serve Policy

1.0 Scope

- 1.1 This policy applies to every allocation of a shared ownership home to a prospective customer.
- 1.2 We will ensure all prospective customers are aware of our policy approach when offering them a shared ownership home.
- 1.3 We will ensure all prospective customers are aware of the process prior to expending any cost to themselves.

2.0 Policy Statement

- 2.1 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 prospective eligible customers.
- 2.2 In line with regulative guidance we have to be open in offering our shared ownership homes on a first come first served basis.
- 2.3 Our first come first serve policy at Medway Development Company is based upon:
 - The first eligible applicant to submit an application
- 2.4 We will also operate a plot to applicant ratio.

This is done to ensure a number of potential customers are not inconvenienced unnecessarily with potential abortive costs.

Our plot to applicant ratio at Medway Development Company is:

1:1

We will introduce the plot to applicant ratio at the reservation stage of our first come first serve policy.

3.0 Monitoring and Review

- 3.1 This policy will be reviewed every year and /as when new policy requires review and update

4.0 Related Policies and Procedures

Shared Ownership sales and marketing procedures