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# Persona Homes

by Home Group

**Office address**

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## New Build Sales – First Come, First Served Policy

### Introduction

The purpose of this policy is to align with currently regulatory guidance provided by Homes England.

This policy applies to the reservation of our new build homes to prospective purchasers, under the following affordable home ownership schemes: Shared Ownership, Older Persons Shared Ownership and Discount for Sale.

We will ensure all prospective buyers are aware of our policy approach when offering them an affordable home.

We will ensure all prospective customers are aware of the process prior to expending any cost to themselves.

If you believe we are in breach of this policy, please contact the regional New Build Sales Manager or consult our [complaints policy](#).

### Policy

As demand for our new build affordable homes can outstrip supply our Shared Ownership, Older Person Shared Ownership and/or Discount for Sale homes are now offered on a first-come, first-served basis. Our definition of first-come, first-served:

- Proposed purchaser must be in a position to reserve the home and proceed with the purchase in order to be considered as part of our first-come, first-served allocation. For example, if they have a property to sell it must currently be in the process of selling with a named purchaser and complete chain. Please note: chains will be confirmed through the estate agents and/or solicitors prior to any reservation being completed.
- The first fully completed financial assessment received by Persona Homes by Home Group from a financial advisor that confirms the applicant can proceed. Please note the financial assessment applies to buyers requiring a mortgage and those that don't (cash buyers).

Template financial assessment forms have been provided by Home England and can be found below. Home Group require the detail in this format in order to proceed with any reservation:

- [Mortgage buyer sign off form](#)
- [Cash buyer sign off form](#)

Once an assessment has been received the plot that it relates to will be held for a period of 48 hours.

Within that 48 hour period the following steps should happen:

- Proposed purchaser will be provided with a reservation form to review, sign and return.
- Proposed purchaser must also instruct their chosen solicitor.
- Proposed purchaser must pay a reservation fee of £500 to Persona Homes by Home Group.

If any of the above three steps are not completed within the 48-hour period, the proposed purchaser will be informed in writing that the offer of reservation no longer stands. In instances where multiple interest has been expressed in a home we will offer the reservation opportunity to the next proposed purchaser waiting for the property and the 48 hour process will begin with them.

There will be clear communication throughout to all parties as we appreciate it can be a stressful time. We also make a commitment that only one reservation form will be sent out within the 48-hour period where a home has been held.

In some instances, there may be additional rules dictating the allocation of our properties. This can include:

- Local authority nominations - where the local authority has the right to nominate a purchaser or is required to approve a purchaser.
- A local connection – applicants may have to live, or work, in a specific locality to qualify
- Priority for MoD Personnel: Priority continues to be given to military personnel (Ministry of Defence) who are eligible for Shared Ownership. Serving military personnel and former members of the British Armed Forces discharged in the last two years.

In these cases, applicants that fit any of the above criterion will be given priority. Detail of any Local Authority requirements/involvement will be provided when enquiring about a specific development, please speak with the relevant Sales Executive for further detail.

In summary, Shared Ownership homes are allocated based on a first-come, first-served basis, provided that applicants meet the relevant eligibility and affordability requirements and are able to proceed with the reservation at that time. The level of initial share intended to be purchased, nor the buying position of the proposed, does not impact our decision on shared ownership applications.

**Data Protection:**