

Aster Group Resale Policy

SCOPE

- This policy applies to every sale of a Resale Shared Ownership home to a prospective buyer.
- Aster Group defines 'Resales' as a Shared Ownership home where the current Shared Owner wishes to sell their Shared Ownership home.
- We will ensure all prospective customers are aware of our policy approach when offering them a Resale Shared Ownership home.
- We will ensure all prospective customers are aware of the process prior to incurring any costs.
- Where a customer has staircased to 100%, the former 'Resale' home will be subject to the terms of the lease and may fall outside this policy.

POLICY STATEMENT

Homes England require Aster Group to set out the process for how Shared Ownership homes are resold when an existing shared owner chooses to sell their existing share to another eligible buyer.

This procedure has been developed in line with the Homes [England's Capital Funding Guide \(CFG\)](#) and as part of the Homes England Key Information Document 2 (KID2) requirements.

OUR PROCEDURE

- **Eligibility.**

All buyers must meet [shared ownership eligibility criteria](#), including:

- Maximum household income thresholds
- Inability to purchase on the open market.
- Any local authority, Section 106 or rural restrictions.
- Passing an approved affordability assessment process.

The following policies will also apply when considering applications for the property:

- [First come, First served allocations policy](#)
- [Surplus income policy](#)
- [Adverse credit policy](#)

- **The Resale process**

- The current Shared Owner notifies Aster Group of their intention to sell their Shared Ownership home.
- Aster Group provides the Shared Owner with information on how to sell via an Estate Agent, as nomination rights have been waived (also known as the ‘nomination period’).
- The 100% share sale price is agreed between the Estate Agent and the Shared Owner. Any valuation costs will be the responsibility of the Shared Owner. A RICS valuation is not required, as Aster Group has waived nomination rights.
- The Shared Owner may choose to advertise either their share or, depending on the lease type, the 100% share on the open market via the Estate Agent. Both the share and the 100% share may be marketed simultaneously if the Shared Owner wishes.
- The Shared Owner is responsible for providing Aster Group with the Estate Agent’s contact details and the advertised sale price so Aster Group can issue the required information and supporting documentation. Failure to provide this information may cause delays or complications if lease requirements are not met.
- If the Shared Owner sells the 100% share, there may be slightly higher legal fees due to the staircasing element of the transaction. The Shared Owner should confirm fees directly with a solicitor of their choice.
- If a buyer is found for the share, the Estate Agent must supply Aster Group with the buyer’s name and email address so Aster Group can issue the affordability assessment and Shared Ownership application form.
- Buyer eligibility will be confirmed once the required documents have been received and assessed.

- If a buyer is found for the 100% share, Aster Group will only require the Memorandum of Sale from the Estate Agent to instruct both the sale and staircasing elements. Failure to provide this may result in significant delays.
- If a buyer is purchasing a share rather than the 100% share, a £250 reservation fee may be paid to Aster Group once the Sign Off process has been completed.
- In both scenarios, Aster Group's administration fee on completion will be £480, rather than the fee stated in the lease.
- The sale can then progress to legal completion, with the Estate Agent responsible for coordinating and updating all parties as required.
- Upon completion, the Shared Owner must vacate the property by the agreed completion date and ensure it is left in a suitable condition for handover to the new Shared Owner.

FEES AND CHARGES

Shared Owners are responsible for:

- Valuation fee (if applicable).
- Their own legal costs.
- Any selling or administration fees via their chosen Estate Agent.
- Any arrears outstanding on rent or service charge accounts.
- Aster Group's administrative fee of £480 upon completion of the sale (as opposed to the fee stated in the lease). This fee covers activities such as:
 - Buyer eligibility checks and mortgage approval (if applicable).
 - Lease compliance checks.
 - Providing relevant documentation and information to the Estate Agent.
 - Instructing the sale and issuing the Memorandum of Sale.
 - Providing the Shared Owners solicitor with the management pack (LPE1).
 - Assisting with enquiries raised by the solicitors within the sales progression.

- Preparing and issuing completion figures/paperwork to the solicitors once a completion date has been agreed.

If a 100% share sale is agreed, Aster Group is responsible for instructing their own solicitor to act on their behalf for the remaining share being sold.

Buyers are responsible for:

- Their own legal and administrative costs.
- Stamp duty or other taxes (if applicable).

TIMESCALES

- Resale transaction times are dependent on:
 - Buyer availability.
 - Any other sales transaction involving multiple parties (aka a 'property chain').
 - Affordability assessment 'sign off' processes.
 - Legal processes.
 - Mortgage arrangements.
 - Solicitor efficiency.

MONITORING AND REVIEW

This policy will be reviewed every 3-months.

RELATED POLICIES AND PROCEDURES

- [First come, First served allocations policy](#)
- [Surplus income policy](#)
- [Adverse credit policy](#)

Created: April 2026.