

Discounted sale policy	
Policy Owner: Development Manager - Sales & Performance	Policy Ref No: DR-PL-005
Date Approved: November 2025	Review Date: November 2028

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1.0 Purpose

- 1.1 Beyond Housing has a development and regeneration strategic plan which includes the delivery of low-cost home ownership (LCHO) tenures.
- 1.2 A strategic objective is ‘building new affordable homes to meet current and future need and demand’. We deliver affordable homes by building different tenures to meet a range of customer needs. The discounted sale tenure supports this objective.
- 1.3 This policy sets out Beyond Housing’s approach to the allocation, reservation and sale of discounted sale properties.
- 1.4 The discounted sale scheme allows working households to purchase a home at a discount against the full market value, with provisions in place to ensure the discount remains in place in perpetuity so that the homes remain affordable. For eligibility criteria, refer to section 6.0.

2.0 Scope

- 2.1 This policy outlines how Beyond Housing will allocate and manage its discounted sale homes.
- 2.2 The policy explains:
 - Who is eligible to apply
 - How a customer will apply and be assessed
 - What happens once a customer has been accepted
 - The approach to fairness, transparency and value for money

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- How sustainable home ownership is supported with customers purchasing the home at a discounted price against the full market value.

- 2.3 Key performance indicators (KPIs) in relation to discounted sale homes will be reported to the executive team and the investment committee.
- 2.4 Discounted sale properties may be a requirement of planning permission and are ineligible for grant funding, however, Homes England capital funding guidance will be used as a framework for the delivery and sales approach.
- 2.5 Beyond Housing will provide a plain English summary of its discounted sale scheme for any prospective customer. Translations of the summary in other languages or formats will also be available on request.

3.0 Definitions

- 3.1 **Discounted sale** – a low-cost home ownership (LCHO) option for eligible customers who pay a discounted price against the full market value, with restrictions in place to ensure the discount remains in place in perpetuity
- 3.2 **Eligible customer** – refer to section 6.0. The Local Authority may have scheme specific eligibility and approval requirements which will also be implemented
- 3.3 **TP1** – legal transfer deed
- 3.4 **Covenants** – formal agreements set out in the TP1 which bind the seller and purchaser to abide by certain conditions
- 3.5 **RICS** – Royal Institute of Chartered Surveyors
- 3.6 **Section 106** – a legally binding agreement and planning obligation between a local authority and land/property owner
- 3.7 **Consumer code** – good practice guidance and procedures which must be met in the marketing and sale of new homes required by the warranty provider.

4.0 Responsibilities

- 4.1 The chief finance officer will be responsible for ensuring that this policy is implemented and that any procedures relating to it are drawn up and applied.
- 4.2 The chief finance officer will be responsible for the delivery, marketing and sale of new discounted sale homes.

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- 4.3 The head of finance will be responsible for calculation of service charges and estate management – only applicable when Beyond Housing acts in the capacity of the management company on a development.
- 4.4 The development manager – sales and performance will ensure that relevant colleagues are trained to understand the policy and procedures relating to discounted sale.
- 4.5 All other colleagues have a responsibility to ensure that their work is carried out in line with this policy and related procedures.
- 4.6 Discounted sale homes will be sold in line with the covenants within the legal transfer deed (TP1).
- 4.7 Beyond Housing will engage with discounted sale customers to ensure that they are consulted on any change to the policy that may affect them.
- 4.8 Beyond Housing will have no responsibility for safety checks, maintenance and repairs which are the responsibility of the purchaser.
- 4.9 Beyond Housing will be under no obligation to repurchase all or part of the discounted sale property.

5.0 Legislative and statutory requirements

- 5.1 Specific requirements applied by the local authority, and through planning obligations will be implemented.
- 5.2 Applications from employees/board directors of Beyond Housing or their immediate family will be accepted provided they meet the eligibility criteria, approval will be sought in accordance with relevant sections of the Beyond Housing probity policy.

6.0 Policy detail

- 6.1 The discounted sale scheme allows working households to purchase the freehold of a home at a discount of at least 20% (or as required to meet planning obligations) against the open market value with provisions to ensure that the discount remains in place in perpetuity.
- 6.2 Beyond Housing will adopt the following criteria for confirming customer eligibility:
- Customers will be considered on a first come first served basis
 - Applications will be processed and assessed fairly, consistently and accurately

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- Where the customer does not meet eligibility criteria a written response will be provided
- Beyond Housing will take a reservation fee which will be deducted from the price of the home when the customer proceeds to purchase
- If the customer does not to proceed to purchase the home, the reservation fee will be refunded less any reasonable administrative and other costs incurred in processing and managing the application
- Discounted sale homes will have the relevant discount applied to the current open market value provided by a RICS valuer and there will be no additional affordability assessment required by Beyond Housing over that which may be required by the mortgage lender.

- 6.3 Potential customers will be asked to complete a Beyond Housing application form. The form is available via the Viola Homes website or can be requested from the sales team by telephone, post or email. Translations to other languages or formats will be available on request.
- 6.4 All applications received will be assessed against standard eligibility criteria. Those falling outside these criteria will be advised in writing within 14 days of receipt of the application. In order to be eligible potential customers must satisfy the following:
- Be at least 18 years old
 - Be unable to afford a comparable property at full market value
 - Be working households
 - Be first time buyers or returning to home ownership following a relationship breakdown
 - Have an annual household income of less than £80,000
 - Have a suitable credit history to be able to obtain mortgage finance.
- 6.5 Prospective purchasers will be encouraged to seek independent legal advice regarding the restrictions on this tenure.
- 6.6 The purchaser of the discounted sale property will own the freehold title of the home and Beyond Housing will have no further involvement with onward sales except for the collection of service charge payable where applicable.
- 6.7 Beyond Housing will not assess any future purchasers following the initial sale. A clause will be written into the transfer document confirming that any future purchasers will need approval from the local authority before proceeding to purchase.

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- 6.8 All TP1s will include confirmation and calculation of the discounted percentage and price payable by the purchaser in accordance with RICS valuation and details of any service charge commitments. On the initial sale, a restriction will be registered against the title with HM Land Registry to ensure that the discount and any other related conditions are included on all future resales.
- 6.9 Discounted sale customers will access Beyond Housing's defects and aftercare service in line with their new home warranty cover. Beyond Housing will use the requirements of the consumer code as a framework in relation to reservation and aftersales matters.
- 6.10 Discounted sale customers are freeholders, and no rent is chargeable on the discounted sale value as defined in the TP1.

7.0 Underpinning procedures

- 7.1 This policy is underpinned by the discounted sale procedure, the development gateway procedures and the following policies:
- Development policy
 - Income management policy
 - Data governance policy
 - Equality, diversity and inclusion policy
 - Anti-fraud policy
 - Complaints and compliments policy.

8.0 Controls and reporting

- 8.1 This section includes the controls identified to assess the effectiveness of the policy and where testing of the control is reported.

Control	Line of defence (1st, 2nd or 3rd)	Responsible (Job role)	Reported to:
Gateway 1 approval – new business/concept opportunities	2nd	New business manager (with development manager sign off)	Gateway approval pathway
Gateway 2 approval – feasibility stage includes; strategic and business	2nd	Project manager (with development manager sign off)	Gateway approval pathway

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plan compliance financial hurdle rates compliance policy compliance			
Gateway 3 approval – land banking	2nd	Project manager (with development manager sign off)	Gateway approval pathway
Gateway 4 – contract	2nd	Project manager (with development manager sign off)	Gateway approval pathway
Gateway 5 – committed programme monitoring (KPI's)	2nd	Development manager (with development director sign off)	Gateway approval pathway
Discounted sale procedure	2nd	Sales Co-ordinators	Development manager – sales and performance
Committed programme – financial control			
Monthly income and expenditure monitored and reforecast from board approved level to actuals	2nd	Finance – capital accountant	Chief finance officer
Gateway 6 – post scheme evaluation	2nd	Project manager (with development manager sign off)	Gateway approval pathway

9.0 Consultation

- 9.1 In writing this policy, consultation has taken place with the head of finance and colleagues have been consulted through the single impact assessment. Beyond Housing will consult with customers during the customer journey to provide the opportunity to influence updates to the policy. The policy follows the capital funding guide issued for other forms of LCHO, research from other registered providers and consultation with local authorities.

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10.0 Approval and revision

- 10.1 The policy will be subject to review every three years, or sooner in response to a change in legislation or best practice whichever happens sooner.

Accountable (Executive):	Chief Executive
Responsible (policy owner):	Development Manager – Sales & Performance
Approval body:	Board

Version	Date	Information
1	November 2025	New policy
1.1	October 2026	Year one desktop review completed leading to a fast-track approval