

Buy Back Policy

Audience:	Customers and Colleagues
Policy Owner:	Executive Director of Growth
Policy Lead:	Director of Programmes and Post Sales Services
Approved by:	Senior Leadership Team
Approved date:	November 2025
Next review date:	November 2028

1. Context, purpose and scope of the policy

Context:

We've seen a rising number of enquiries from shared ownership customers asking us to buy back their homes, especially where major remedial works have made properties difficult to sell or mortgage. In the absence of a clear framework, our response to these requests has risked being inconsistent or unclear, potentially leading to customer frustration and operational pressure. At the same time, our ability to offer buybacks is constrained by strict funding conditions set by Homes England and the Greater London Authority (GLA).

Purpose:

This policy clarifies the specific and limited circumstances under which Moat will consider buying back a shared ownership home. It aims to improve transparency for customers, ensure fair and consistent decisions and provide a structured basis for using public grant funding responsibly. The policy supports colleagues in managing expectations and making decisions that are aligned with both our legal obligations and strategic priorities.

Scope:

This policy applies to:

- Moat shared ownership customers only.

It excludes:

- Tenants or leaseholders who own their property outright.

It applies specifically to requests for Moat to buy back the full share of a shared ownership property and should be read alongside the Buyback Procedure, which details the operational steps, decision-making stages and approval routes.

Our internal procedures provide detailed guidance on implementing this policy.

2. Definitions

- **Buyback:** When Moat purchases the full share currently owned by the customer.
- **Shared ownership:** A government-supported home ownership product combining part-rent, part-buy, for people who cannot access full ownership on the open market.
- **Major remedial works:** Works that take over 12 months to complete and cannot be done while the resident remains in the property.
- **Homes England:** The Government's housing and regeneration agency (outside London).
- **Greater London Authority (GLA):** The regional authority responsible for housing policy in Greater London.
- **Recycled Capital Grant Funding (RCGF):** Government grant money recycled from previous sales, with rules governed by Homes England or the GLA.
- **Section 106 agreements:** Legal planning obligations that may restrict eligibility or prioritisation for homes on certain developments.

3. How this policy supports our strategy

This policy supports our Landlord Strategy and Corporate Strategy by setting clear, transparent expectations about how we manage complex shared ownership cases. It helps us:

- Ensure we use public funds responsibly, complying with Homes England and GLA funding criteria.
- Support resident safety and wellbeing in cases where major remedial works are needed.
- Reduce customer frustration and complaints by making our decision-making process clear and fair.
- Maintain the integrity of our affordable home ownership offer, while managing reputational and financial risk.

4. Policy principles

- We will act fairly and consistently, applying this policy without bias or favouritism.
- We will be transparent with customers about when buybacks will and won't be considered.
- We will only consider buybacks where they meet strict criteria and funding conditions.
- We will ensure decisions are made in line with public grant requirements and local planning restrictions.
- We will not use buybacks to address financial hardship unless covered by other relevant policies (e.g. flexible tenure).

5. Aims and objectives

Aim:

- To provide a clear, fair and consistent approach to requests for buyback of shared ownership homes in specific, high-impact circumstances.

Objectives:

- Improve transparency for customers about when buybacks can be offered.
- Ensure buyback decisions are made in line with legal, financial and regulatory requirements.
- Avoid inconsistent offers that may raise unrealistic expectations.
- Process eligible requests efficiently and in line with published procedure timescales.

6. Policy actions

To deliver these objectives, we will:

- Review each buyback request to confirm whether the specific criteria outlined below are met:

Your home needs major fire related remedial works that make it non mortgageable to at least 2 mortgage lenders. The works will take more than 12 months to complete and cannot be completed whilst you are living there.

And

Your home has been marketed for at least 6 months, and you have been unable to find a cash buyer.

There are no rent or service charge arrears on your account.

- Check for any planning obligations (e.g. Section 106 restrictions) that could prevent us from repurchasing the home.
- Seek internal approval from Moat's Executive Team before proceeding with any buyback.
- Seek permission from Homes England or the GLA to use Recycled Capital Grant Funding (RCGF). Buybacks cannot proceed without this approval.
- Ensure all decisions are made solely at the discretion of the Executive Team.

7. Monitoring, reporting and review

We will monitor this policy through:

- Ongoing review of buyback requests, volumes and outcomes.
- Tracking the number of approvals versus rejections and the reasons why.
- Reviewing the policy immediately if RCGF funding becomes unavailable or if Homes England or GLA change their criteria.
- Formal policy review every three years (or sooner if required) to reflect any operational learning or funding changes.

8. Equality, diversity and inclusion

This policy will be delivered in line with our Equality, Diversity and Inclusion Policy. An Equality Impact Assessment was completed for this policy and considered as part of the approval process.

9. Data protection

This policy will be delivered in line with our Data Protection Policy. It was decided that a full Data Protection Impact Assessment was not required as part of the approval process.

10. Related legislation and regulations

Legislation/Regulatory Frameworks:

- England Capital Funding Guide: contains the rules and procedures for all providers delivering affordable housing through one of Homes England's affordable homes programmes (including Shared Ownership)
- Greater London Authority Capital Funding Guide: contains the rules and procedures for all providers delivering affordable housing with funding from the GLA and for nil grant schemes
- Section 106 Agreements: legally binding agreement or planning obligation between a local planning authority and a property owner.

11. Related policies and procedures

- Buyback Procedure
- Anti-Money Laundering Policy
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- Flexible Tenure Policy
- Equality, Diversity and Inclusion Policy

12. Customer engagement

The policy was circulated to customer advocates in July 2025. The feedback was positive with 14 customers who answered the question "Do you feel we have missed anything?" citing that everything had been covered and one even commenting that this should have been in place ages ago. Other feedback received was regarding personal circumstances and not the actual policy itself. The layout and how the policy was arranged have also been changed following feedback.

Document revision history

Date	Changes approved by	Details of changes made