

Shared Ownership Code: Overview



The Shared Ownership Code (“the Code”) is a code of practice for registered housing providers. It aims to ensure transparency, fairness, and improved support for shared owners in marketing, purchasing, and management of homes. All types of registered shared ownership providers (including housing associations, for-profit providers, and local authorities) can apply to adopt the code.

The current version of the Code has been developed through extensive consultation and updated following learnings from the pilot which took place in early 2025. Additional guidance and resources have also be developed during the pilot period, including the template Service Charge Information Document (SCID).

The Code outlines:



14 Day Cooling-Off Period

Providers will be asked to offer a mandatory 14-day cooling-off period that allows customers to cancel their agreement and receive a full refund of their reservation fee.

These rights must be clearly communicated before payment.



Transparency of Fees

Providers must publish a full, comprehensive, and up to date list of additional fees and charges across the shared ownership journey (excluding service charges) in one easily accessible location. Fees should be appropriate to the nature and complexity of the service provided.



Defects Liability Period Extension

Providers must have a defects period of at least 12 months from the moment that a shared owner completes the transaction to become a shared owner. This will be introduced over time to allow housing providers to negotiate contracts with developers.



Service Charge Transparency

Providers must provide a Service Charge Information Document (SCID). The SCID must include details on block ownership and service arrangements, initial charges and planned changes, and illustrative scenarios for future increases.



Service Charge Affordability

Providers delivering homes via grant or section 106 must comply with the Capital Funding Guide requirement that service charges must be affordable for the intended client group.



Service Charge Demands

Service charge demands must include reasons for material increases in total service charge costs compared to previous years and estimates for the current year.



Lease Extensions

Providers must support informal lease extensions up to their interest, using one of three approaches: charge no premium; charge a proportional premium based on the shared owner's equity; or treat the extension as an improvement.



Improved CORE Data Reporting

The Code will ask providers to submit staircasing data to the CORE system, even where this is not a grant funding requirement.



Trained Staff for Support

All staff with responsibilities related to shared ownership - including but not limited to customer-facing roles - must be trained on the requirements of the Code.