

# Portability Policy Guide

Our approach to Voluntary Right to Buy (VRTB) is that if we can sell your home, we will sell your home to you.

Unfortunately there will be a number of homes which we cannot sell for varying reasons as they fall into one of the categories outlined in our **Eligibility and Exclusion Policy Guide**. For these tenants, we will support them in their option to “port” their discount to another Stonewater property should they wish.

This document looks to outline the policy for tenants looking to port their discount with us. It outlines what is expected from us and what will be expected from you.

## Eligibility

Only we can initiate the porting process. This will only start when:

- > a tenant has a Unique Reference Number (URN) from the government and
- > is eligible to participate in the VRTB pilot scheme and;
- > we have exercised our discretion not to sell.

We will advise the tenant if they are eligible to port their discount and confirm the percentage of discount they would be entitled to on another property.

At this point the tenant will be required to confirm their intention to port their discount to an alternative property within 14 days after receiving confirmation from us. Tenants who decline the opportunity to port their discount or do not indicate whether they wish to port their discount within the required timeframe will have their VRTB application cancelled.

Tenants who confirm they wish to exercise the discount porting process will have their application paused while an alternative property is identified.

## Identifying a property to port to

We will operate an approach of “move and buy” for porting tenants. Tenants will be expected to play an active role in identifying a suitable alternative property.

We will notify tenants that hold a portable discount of all suitable properties that are currently held in our pipeline. We will also notify tenants of any suitable vacant properties held within our portfolio.

If a suitable property is not currently available for a tenant to port their discount to, the tenant may opt to join our porting register for up to a maximum of six months. During this time, we will alert the tenant of any upcoming suitable properties that the tenant may port their discount to. If the tenant chooses to not join the porting register within 14 days of the acceptance of their application, or does not accept the offer to port to any property offered during the six months on the porting register, Stonewater will have been seen to have discharged their duties with regards to the portable discount and the URN reservation will be returned to the government portal.

When a tenant is alerted to an upcoming suitable property, they will be required to view and confirm they wish to proceed with the purchase within seven days. When more than one tenant wishes to proceed with the same porting option then the porting tenants will be considered in order of the effective date of their application.

If a tenant agrees to purchase an alternative vacant property, they will be required to transfer their tenancy to this property as soon as it becomes vacant in order to progress with the application. Their VRTB application will then be restarted and they will be required to pay the application fee of £250.

If they withdraw their request to purchase after transferring to the alternative property they will not have a right to return to the previous or any other property as a result.

### Properties eligible for porting a discount to

A “suitable alternative property” will be deemed as a property which is the same property type (e.g flat or house) and has the same number of bedrooms, as the tenant’s current home. Where possible, it will be in the same or nearby geographical area taking into account proximity to work and schools if relevant. The property must be eligible for purchase under the VRTB scheme but can be from within or outside of the pilot area.

Where a Tenant shows interest in porting their discount to one of our new build homes, Stonewater will only be able to offer those homes which are not restricted from sale either via Section 106 provision, Homes England grant, or 100% nominations agreements as well as those provisions laid out in our Eligibility and Exclusions Policy.

Stonewater will provide all customers will a comprehensive list of properties available within our new build pipeline which are eligible to be sold, upon request, at the point a Tenant wishes to join the Porting Register.

Porting tenants are not permitted to purchase a home of a different type or that has more bedrooms than they currently occupy unless it is a home which we deem to be suitable under our Occupancy Standard Policy.

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**Note:** Occupancy standards

Applicants will only be considered for accommodation which is appropriate to the needs and size of their household and one bedroom will be allocated for each of the below:

- (a) two people living together as cohabittees
- (b) each person aged 10 years or over
- (c) each child aged five years or over who would otherwise have to share a bedroom with a child of the opposite sex

We will allow applicants to under occupy by a maximum of one bedroom.

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Improvements that have been made in the tenants’ current home (including decorating, alterations, fixtures and fittings) will be disregarded when identifying a suitable alternative and not taken into account when valuing the property they choose to port to. We will not be responsible for either compensating or replacing these improvements unless legally required to do so.

If the porting tenant requires aids or adaptations in the alternative home it will be their responsibility to arrange for funding and installation after they have purchased the home.

We may consider reasonable adjustment by allowing the tenant to remain in their existing home until the sale is completed or permitted the installation of such adjustments prior to the completion of the sale if the existing home already contains adaptations and the new home does not. The tenant must demonstrate that these are reasonably required to occupy the home.

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**Note:** We will carry out detailed checks on all porting options prior to them being offered to tenants. There may be times however, that we are unaware that a property cannot be sold until further into the conveyancing process. If a customer chooses to port to an alternative property we cannot guarantee that they will be able to complete on the purchase and so the tenant does so at their own risk.

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## Porting your discount via mutual exchange

Stonewater will allow tenants who have been placed on the porting register to source their own mutual exchange option.

### Tenants will be permitted to source a mutual exchange which meets the following criteria:

- > It must be a Stonewater home.
- > It can be from within or outside of the pilot region for Voluntary Right to Buy.
- > It must not be a different property type or have more bedrooms than the tenant currently occupies unless it is a home which Stonewater deem to be suitable under our Occupancy Standard Policy.

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#### **Note:** Occupancy standards

Applicants will only be considered for accommodation which is appropriate to the needs and size of their household and one bedroom will be allocated for each of the below:

- (a) two people living together as cohabittees
- (b) each person aged 10 years or over
- (c) each child aged five years or over who would otherwise have to share a bedroom with a child of the opposite sex

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- > Stonewater will allow applicants to under occupy by a maximum of one bedroom.
  - > The tenant with whom they wish to mutually exchange with must have already agreed to the swap and be willing to enter into the mutual exchange within six weeks.

Once a tenant has sourced a suitable home they should contact the Voluntary Right to Buy team in order that they may conduct the necessary checks on the home to confirm if it can be sold in accordance with Stonewater's exclusion policy.

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#### **Please note:**

Stonewater will carry out detailed checks on all porting options prior to them being offered to tenants. There may be times however, that we are unaware that a property cannot be sold until further into the conveyancing process. If a customer chooses to port to an alternative property Stonewater cannot guarantee that they will be able to complete on the purchase and so the tenant does so at their own risk.

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Once agreement that the home can be sold is finalised, the mutual exchange will be facilitated under Stonewater's standard procedure.

Only once the tenant has successfully taken residence in the new home will their applications for the Voluntary Right to Buy recommence and the tenant will be required to make payment of the £250 administration fee and have a valuation instructed.

## Discount calculation

Valuations and discount calculations will be based on the property that the tenant ports their discount to and not the original property.

## Where can I find more information?

### **Government Right to Buy website**

[www.righttobuy.gov.uk](http://www.righttobuy.gov.uk)

### **Right to Buy Facebook**

[www.facebook.com/righttobuy](http://www.facebook.com/righttobuy)

### **Money Advice Service**

[www.moneyadvice.org.uk](http://www.moneyadvice.org.uk)

### **Mortgage Advice Bureau**

[www.mortgageadvicebureau.com](http://www.mortgageadvicebureau.com)

### **Stonewater Homes Sales and Services Team**

[VRTB@stonewater.org](mailto:VRTB@stonewater.org)

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