# Older Persons Shared Ownership Resales Policy

This policy confirms our approach for Older Persons Shared Ownership (OPSO) customers when they wish to sell their share of the property they own.
We will support resales in a way that meets all relevant legal, regulatory and funding requirements.

**Nomination Period**
If you wish to sell your share of the home, you must contact our OPSO Team in the first instance. Under the terms of the lease we have 4 weeks to find and nominate a suitable buyer – this is known as the nomination period. We will check the eligibility of any nominations prior to giving their details to you.

We will let you within the nomination period if we are going to take up our nomination rights. If we are not providing a nomination, we will support you in finding a suitable buyer by responding to Estate Agent enquiries, providing Key information Documents about the property, and facilitating eligibility checks by an independent Financial Adviser. Your buyer must meet the eligibility requirements, and we will carry out these checks for you.

**What happens next?**

To begin the process of selling your share of the property you must first notify our dedicated Older Persons Shared Ownership (OPSO) team that you wish to sell your property. They will arrange for the relevant paperwork to be completed with you, to enable you to market your property for resale.

Whether you chose to sell with McCarthy & Stone's own Resales team, or with an external estate agent, they will provide you with an open market valuation of the whole property. We will accept their valuation and this information, including the comparable evidence, must be sent to our OPSO team.

Our OPSO Team will then provide you with the required Key Document, which enables you to advertise your share of the property for sale and you can proceed to place your share of the property on the market for resale at a price, the same as, below or above the equivalent percentage share of this open market value.

You can only sell your share of the property, and the maximum share able to be purchased is 75%. If you own less than 75% of the property, then your buyer has the option to purchase additional shares from McCarthy & Stone (Share Ownership) Limited. This is known as staircasing and is a separate transaction to your resale. When staircasing, a RICS valuation is required for the share you do not own, and this is dealt with by our OPSO Team and our solicitors.

Before any offer can be accepted, prospective buyer(s) must pass the required eligibility checks. Your estate agent must provide our OPSO Team with the prospective buyer's details and we will contact them to arrange for all eligibility checks to be completed.

Once eligibility has been confirmed, our OPSO Team will provide you with further legally required Key Documents, which must be provided to the buyer(s). You can then proceed to accept their offer and progress the resale of your share of the property.

Should you experience difficulties when marketing your property for resale, please speak with our OPSO Team, who will be able to provide any support you may need. Whilst subletting is not permitted on an OPSO property, where there is a genuine need to sublet, we will consider any requests on a case-by-case basis.

**Contact Us**

Our Older Persons Shared Ownership (OPSO) Team can be contacted on 01202 508202 or OPSOTeam@mccarthyandstone.co.uk

**Version Control**

| Version | Status | Date | Name | Details of Changes |
|---|---|---|---|---|
| 1.0 | Draft | 07/05/26 | Emma Sherwood | Policy Production |
| 1.0 | Approved | 08/05/26 | Peter Barber | Policy Approval |
| 1.0 | Approved | 08/05/26 | Emma Sherwood | Implementation |