



PEAKS & PLAINS
Housing Trust

Right to Buy & Right to Acquire Policy

Version number: V3

Effective Date: 6th August
2026



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1. INTRODUCTION

- 1.1 This policy outlines Peaks & Plains Housing Trust (the Trust) approach to the Right to Buy and Right to Acquire schemes. It explains how the Trust will assess applications from tenants who wish to purchase their home under the rights set out in legislation and associated regulation.
- 1.2 The aim of the policy is to outline how we will deal with applications from tenants to purchase their property under the rights laid out in legislation and associated regulation.

2. SCOPE

- 2.1 This policy applies to tenants who apply to purchase their home under the statutory Right to Buy or Right to Acquire schemes. It sets out how the Trust will assess eligibility, determine valuations and discounts, issue statutory notices, manage fraud and money laundering checks, and monitor the operation of the policy.
- 2.2 The Right to Buy will only be available to our tenants who meet the qualifying criteria set out in legislation.
- 2.3 The first criterion is that they held a tenancy for the home at the time the property was transferred to us from the ownership of a local authority.
- 2.4 Further criteria that must be considered include:-
 - The length of time they have held a tenancy;
 - If it is their main home;
 - The type of property;
 - If they have an outstanding possession order;
 - If the property is due to be demolished.
- 2.5 The discount allocated through the Right to Buy is a percentage of the open market value based on the length of tenancy, subject to the maximum discount and other statutory rules in force at the date of application. For applications received on or after 21 November 2024, the maximum cash discount is set by region.
- 2.6 The Right to Acquire will be available only to our tenants whose home was built or acquired by us after 31 March 1997 and funded through a social housing grant provided by Homes England (previously the Homes and Communities Agency or Housing Corporation); or transferred to us from a local authority after 31 March 1997 and there is no qualifying tenant for Right to Buy living there.
- 2.7 The criteria for Right to Buy as outlined above continue to be relevant for the Right to Acquire.
- 2.8 Certain tenancy types do not have the Right to Acquire. Some areas are designated by government as exempt from the Right to Acquire and therefore tenants in these areas do not have the Right to Acquire.

- 2.9 The Right to Acquire discount is lower than that available under Right to Buy. It is a fixed cash sum that differs by location and is published by the government.

3. LEGAL & REGULATORY REQUIREMENTS

- 3.1 The Trust's policies and procedures have been designed in line with all current and relevant legislation, which includes:
- Housing Act 1985 (as amended)
 - Housing Act 1996
 - Housing Act 2004
 - Statutory Instrument 2002 No. 1091 (Right to Acquire – discounts)
 - The Housing (Right to Buy or Acquire) (Designated Rural Areas etc.) (England) Order 1997 (as amended)
 - The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended)
 - Proceeds of Crime Act 2002 (POCA)

4. DEFINITIONS

4.1 Open Market Value

- 4.1.1 Open Market Value is the probable price which a property would be expected to achieve on the day in an open fair sale environment, as assessed by a RICS qualified surveyor.

4.2 District Valuer

- 4.2.1 District Valuer is the specialist property arm of the Valuation Office Agency (VOA). It provides independent, impartial, valuation and professional property advice across the entire public sector, and where public money or public functions are involved.

4.3 Service Charge

- 4.3.1 Service Charge is the amount payable in addition to or as part of a rent, for services, repairs, maintenance, improvements, insurance and landlord's cost of management, the whole of which varies or may vary according to the relevant costs.

4.4 Sinking Funds

- 4.4.1 Sinking Fund is a fund of money set aside to pay towards future major works of a building. Sinking Funds are built up through annual contributions within leaseholders' service charges.

4.5 Major Works

- 4.5.1 Major Works are large scale or substantial building works, repairs and replacements as required to keep a building in good condition.

4.6 **Cost floor**

- 4.6.1 Cost floor is the statutory limit which prevents the discount reducing the sale price below the amount that may be taken into account for the cost of acquiring, building, improving, repairing or maintaining the property within the relevant legislative period. The discount may be reduced so the sale price does not fall below that amount.

5. **OUR POLICY**

- 5.1 Unless specified, the following statements relate to both Right to Buy and Right to Acquire, and are as detailed within appropriate legislation and regulation.
- 5.2 We will thoroughly check any application received to ensure that the tenant qualifies for the Right to Buy or Right to Acquire.
- 5.3 We will check that the property is one that can be sold under the legislation.
- 5.4 We will check the details of all the parties who wish to be part of the application to ensure that they meet the criteria.
- 5.5 Where we deny the Right to Buy or Right to Acquire we will give full reasons for our decision.
- 5.6 We will respond appropriately and within the timescales provided by an Appeal Tribunal when a tenant is appealing our decision to deny the Right to Buy.
- 5.7 We will use a valuation of the property carried out by a RICS Registered Valuer. This valuation will be based on the property's current condition.
- 5.8 If a tenant disputes the valuation, we will apply to the District Valuer for a valuation which will be binding on both us and the tenant.
- 5.9 We will check that the calculation of the discount is correct and the tenant will receive the discount to which they are entitled.
- 5.10 We will deduct any discount the tenant has received for a previous purchase where applicable.
- 5.11 Where the legislation requires it, we will reduce the discount if the cost floor applies so that the sale price does not fall below the amount that can properly be taken into account under the statutory cost floor rules. For Right to Buy applications , this may include relevant expenditure incurred within the previous 15 years.
- 5.12 We will carry out checks to identify fraudulent applications and to ensure that the money used for the purchase is not part of a money laundering exercise. We will take appropriate action where fraudulent claims have been made.

- 5.13 We will manage applications within the timescales set down by legislation. Where a sale is not progressing within a reasonable period, the Trust reserves the right to issue the relevant statutory notices to progress or conclude the transaction in accordance with legislative requirements.
- 5.14 We will list all of the expected service charge costs for the next five years on the offer notice. This will include any planned major works expenditure.
- 5.15 Prior to the sale we will inform the tenant of their obligations of being a homeowner and leaseholder (if applicable). This will include their obligations for paying service charges including contributions to sinking funds, and for major repairs.
- 5.16 After an application to purchase has been received, we will only carry out emergency repairs and compliance checks to the property.
- 5.17 We will pursue the repayment of discount that is due to us if a property is sold within five years of purchase.
- 5.18 We will consider repurchasing a property if it is to be sold within ten years of purchase. We will make decisions on a case by case basis.
- 5.19 We will keep clear records of eligibility decisions, valuation outcomes, discount calculations, statutory notices, appeals and reasons for refusing an application. Records will be retained in line with the Trust's data retention requirements and used to support monitoring, audit and learning.

6. EQUALITY, DIVERSITY & INCLUSION

- 6.1 The Trust will monitor the impact of this policy to ensure that applications for Right to Buy and Right to Acquire are dealt with fairly and effectively in accordance with legislation.
- 6.2 An Equality Impact Assessment has been carried out. The Trust will use standard templates for all communications, where necessary these will be published in large print or different language formats. The Trust will support all applicants to understand the documentation.
- 6.3 Where the Trust has concerns that an applicant may be subject to financial abuse, coercion or undue influence in connection with a Right to Buy or Right to Acquire application, we will act in line with our safeguarding procedures.

7. RESPONSIBILITIES

- 7.1 The Executive Management Team is responsible for approving the policy.
- 7.2 The Assistant Director of Finance will be responsible for the effective implementation of this policy.

- 7.3 The Assistant Director of Finance via the Homeownership Team Leader will oversee the day to day operation and reporting of this policy.
- 7.4 Homeownership will ensure all applications are processed accurately and all notices are issued within the appropriate government timescales.

8. MONITORING AND REPORTING

- 8.1 The following information will be used to monitor the Right to Buy and Right to Acquire:
- The numbers and types of “live” applications
 - The response timeframes as required by legislation
 - The number and types of completions, and discounts allocated
- 8.2 The Trust’s Executive Management Team will receive information on a quarterly basis regarding the operation of the Right to Buy and Right to Acquire policy and will report to Board where appropriate.
- 8.3 KPIs are in place and are reported on a monthly basis to the Trust’s Performance Management Group.

9. CONSULTATION

- 9.1 The Trust’s Senior Management Team and operational managers have been consulted in the development of this policy.
- 9.2 The Trust’s Challenge Group has been consulted about the policy.

10. REVIEW

- 10.1 This policy will be reviewed every three years, or sooner if legislative, regulatory or operational changes require an earlier review.

Further government reforms to Right to Buy were announced in April 2026. As these changes are not yet in force, this policy reflects the legislation and regulation currently in force and will be updated again when any further legislative changes are enacted.

11. ASSOCIATED DOCUMENTS

- Tenancy Fraud Policy
- Anti-Money Laundering Policy
- Property Buyback Policy
- Right to Buy Procedure
- Right to Acquire Procedure
- Leaseholder Management Policy
- Leaseholder Charges Recovery Policy
- Reasonable Adjustments Policy
- Safeguarding Policy

POLICY INFORMATION

Policy Name:	Right to Buy & Right to Acquire Policy
Status:	Final
Approved by:	EMT
Drafted By:	Homeownership Team Leader
Date approved:	6 th August 2026
Next Review Date:	6 th August 2029