

How to make change happen through cross-sector collaboration



Lessons learned from setting up the Shared Ownership Council and developing the Shared Ownership Code of Practice.

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Context

In 2022, high interest rates, a lack of affordable housing and the cost of living crisis meant home ownership was becoming increasingly out of reach for many people.

Shared ownership is a government-backed scheme that lets people buy a share of a home and pay rent on the rest, and there was growing recognition from lenders that shared ownership can offer a pathway to home ownership.

However, rising complaints from existing shared owners about lack of transparency, unexpected costs and difficulties in progressing to full ownership indicated there were systemic issues that needed to be addressed if the potential of shared ownership was to be realised.

Lloyds Banking Group and other housing sector organisations wanted to test appetite for an industry-led initiative to improve consumer experiences of shared ownership and, in turn, widen access to home ownership.

Social Finance was commissioned to help explore what this initiative could look like and to support its design and delivery. We supported the creation of the Shared Ownership Council and, working closely with more than 70 stakeholders and gathering feedback from over 1,000 shared owners, we developed the Shared Ownership Code, a code of practice that sets standards for its adopters that raise the bar for experiences of shared ownership.

The purpose of this document

Making systemic change happen is always hard, and in our work to support the creation of the Shared Ownership Council and the Shared Ownership Code, we faced challenges that, with hindsight, we recognise we would tackle differently.

The housing sector is complex and has multiple stakeholders, including banks, building societies and investors; private developers and housebuilders; housing associations and other registered providers of social housing; local authorities; regulators, national government departments, as well as residents and households.

This publication is a candid, practical resource for housing providers and funders in the shared ownership ecosystem, but it could just as useful for those working outside housing. It distils what the Shared Ownership Council (SO Council) learned about improving consumer outcomes through cross-sector collaboration – and how to do that work efficiently and honestly.

What the Shared Ownership Council achieved

What we set out to do

Shared ownership is a valuable but contested tenure. The Shared Ownership Council's ambition was to raise standards and transparency, centre the consumer experience, and build a practical code that providers could adopt – creating momentum for change.

Outcomes achieved

The SO Council was always time-limited, with the goal of creating a Code that could live on beyond the project.

That goal has now been realised: In 2025 the New Homes Quality Board (NHQB) was appointed as the permanent Code Operator, giving the Shared Ownership Code a stable home, dedicated governance and the infrastructure needed for long-term impact.

Support for the Code now extends well beyond the original pilot group, with sector bodies such as the National Housing Federation and the Chartered Institute of Housing welcoming its role in raising standards and improving outcomes for shared owners.

This growing backing – and early interest from providers in adopting the Code – shows the collective ambition behind the SO Council is beginning to translate into practice on the ground.

■ ■ We created the New Homes Quality Board to improve quality and customer service for new homebuyers and extending that progress to shared owners has always been part of our vision. Taking on the Shared Ownership Code was a natural next step. It will make a real difference for shared owners, and its collaborative development and successful piloting with registered providers and housing associations – supported by Social Finance and their partners – means it is both credible and practical to implement."

Emma Toms, CEO of the New Homes Quality Board



Nine lessons learned for collaboration – in brief

1. Have a clear purpose, anchored in consumer outcomes
2. Define scope tightly, and communicate it clearly from the outset
3. Map influence early, identify credible champions, and tailor the ask to stakeholders' incentives and constraints.
4. Where the work is politically or operationally sensitive, a trusted senior figure is essential to create legitimacy, attract support and keep the coalition moving.
5. Secure funding and staffing continuity early – especially for specialist expertise – so delivery doesn't stall.
6. Future initiatives should plan for mindset change as much as technical delivery – shifting entrenched views requires deliberate strategy, not just good intentions, and stories as well as data.
7. Include practitioner depth and other critical expertise to keep solutions both credible and doable.
8. Mandate independent challenge to test assumptions and keep focused on delivery of pragmatic, workable outcomes.
9. Test early with those who will implement the change, and let real world insights shape the final product.

“ Getting it onto a stable footing was really important... the transition to NHQB is a real positive.”

Anonymous

What worked

Taken together we've identified five key factors that made progress possible:

- A clear consumer-focused purpose.
- Trusted practitioner expertise
- Independent challenge with a delivery mindset.
- Iterative testing with those who would have to implement the Code.
- A trusted senior figure steering the ship.

These elements helped align diverse stakeholders, turn principles into practical standards, and build the confidence needed for long-term adoption.

Clarity and relevance of consumer purpose

A clear and relevant purpose anchored the initiative: improving the consumer experience. This clarity helped align stakeholders and sustain momentum. Conditions in the sector reinforced this focus – such as the rollout of Tenant Satisfaction Measures and a growing emphasis on consumer regulation among housing providers and lenders.

“ Tenant satisfaction measures were powerful – showing the scale of the problem.”

Paula Higgins, Founder and CEO of Home Owners Alliance, & member of SO Council Board



Lesson learned

Have a clear purpose, anchored in consumer outcomes

Trusted practitioner expertise made collaboration practical

Having widely respected practitioners with deep operational experience embedded in the SO Council gave the work authority and traction. Practitioners didn't just bring technical know-how – they created an environment where stakeholders felt confident in the process. Familiarity and trust made it easier to navigate difficult issues and agree practical solutions. Engaging with existing code operators, meanwhile, ensured the Code stayed practical, enforceable and aligned with wider consumer standards.

“ [Developing] the Service Charge Information Document wasn't easy ... but honest, Chatham House conversations made agreement possible.”

Bernie Conroy, Senior Housing Consultant to the SO Council

“ We felt comfortable together and therefore able to work together... I think that that [SCID working] group worked very well because we all had those connections.”

Adrian Shaw, Group Head of Homeowner & Leasehold Support, L&Q

“ Having someone like Sarah [consultant to the Shared Ownership Council], who had experience with the codes, was really valuable. It helped make sure this didn't become theoretical and stayed practical and enforceable.”

Paula Higgins, Founder and CEO of Home Owners Alliance, & member of SO Council Board

“ The project really clicked when Bernie [Conroy, consultant to the Shared Ownership Council] came on board... practical expertise matters.”

Brendan Sarsfield, Chair of Notting Hill Genesis (NHG) and member of the SO Council Board



Lesson learned

Include practitioner depth with other critical expertise to keep solutions both credible and doable.

Independent challenge and delivery focus

Bringing in the Social Finance team from outside shared ownership added a different kind of value: independence of thought, intellectual rigour, and a practical, “make it happen” mindset.

Independent voices helped challenge assumptions and focus on what could realistically be progressed and agreed – rather than chasing perfection or getting stuck in circular arguments.

This objectivity raised the consumer impact of the Code beyond what a purely sector-led approach might have achieved. Jamie Ratcliff’s chairing of the senior advisory group was also very effective in unlocking progress on stickier points.

“ What Social Finance brought, which was invaluable, was independence of thought and challenge. [...] If it had just been people who knew about shared ownership, we’d have chosen the lowest common denominator every time. And this raised it up, having Social Finance objectivity and intellectual rigour.”

Ann Santry, Chair of Shared Ownership Council

“ Sometimes you have to be practical [...] to get momentum. Otherwise [...] it just becomes this talking shop... That’s why you need to focus on what can we progress, what can we agree on.”

Anonymous

“ Susan [McDonald, Social Finance Director and project lead] really reinvigorated it... she was brilliant at making things happen.” –

Paula Higgins, Founder and CEO of Home Owners Alliance, & member of SO Council Board

“

There were a couple of points where it looked like maybe that wasn’t possible... but persistence and finding ways through helped get it into a place where people could sign up to it.”

Jamie Ratcliff, Chair of SO Council Advisory Group



Lesson learned

Mandate independent challenge to test assumptions and guide the work toward pragmatic, workable outcomes.

Iterating with the people who were going to need to deliver the change, to sand down the edges

Diverse pilots exposed the gap between principle and practice, helped peers learn from each other, led to changes to the Code and made adoption feasible. They also created space for softer conversations that shifted mindsets.

“ The pilot was maybe the most helpful part – exposing differences helped with learning and getting to a final product. It was more, I think, some of the softer and iterative stuff that made more difference.”

Jamie Ratcliff, Chair of SO Council Advisory Group

“ The framing that [Social Finance] did for those [pilot sessions] worked really well because everybody had a voice... They had pre-reading, so they were quite informed... and they were quite honest.”

Bernie Conroy, Senior Housing Consultant to the SO Council



“ [When talking about their experience at conferences, pilot participants] gave a warts-and-all view but were still super positive about the [pilot] experience... and that’s what people identify with. One of the real positives of the pilot was that some elements of the code genuinely challenged shared ownership providers and prompted them to question existing practices. We listened to that feedback and refined the code where needed, while still keeping the consumer at the heart of the offer. This showed clearly that the pilot had a real influence on shaping the Code, ensuring it is both practical for providers and meaningful for shared owners.”

Bernie Conroy, Senior Housing Consultant to the SO Council

Lesson learned

Test early with those who will implement the change, and let real world insights shape the final product.

A trusted senior figure steering the ship, built confidence, unlocked progress and helped pave the way for long-term impact

Alongside practitioner depth, visible senior leadership was critical. The Board's commitment signalled seriousness, and Ann Santry's convening power, relationships and persistence repeatedly unlocked progress and sustained momentum – especially through resource and delivery crunch points, and in unlocking support from the organisations that could secure long-term impact.

This leadership also opened doors to conversations at the highest political and institutional levels, helping ensure the Code was noticed and taken seriously where it mattered most.

Securing NHQB as the permanent home for the Code was critical, and so was gaining support from the National Housing Federation, UK Finance, the Housing Ombudsman, the Regulator of Social Housing and other ecosystem players. This alignment means the Code can influence practice, complaints handling and sector standards well beyond the SO Council's lifespan.

“ If you didn't have Ann, it would have fallen apart.”

Paula Higgins, Founder and CEO of Home Owners Alliance, & member of SO Council Board

“ Ann's clout mattered.”

Brendan Sarsfield, Chair of Notting Hill Genesis (NHG) and member of the SO Council Board



“ People trusted us. The board put their marker down and said we want this to happen.”

Ann Santry, SO Council Chair

Lesson learned

Where the work is politically or operationally sensitive, a trusted senior figure is essential to create legitimacy, attract support and keep the coalition moving.

What was hard

Taken together we've identified four areas that were challenging and where we think a different approach would have made progress easier:

- Shifting mindsets to build alignment for change.
- Gaining influence with lenders and distributors where relationships were weaker.
- Maintaining momentum amid funding gaps and resourcing disruptions.
- Holding the line on a clear, disciplined scope

These challenges slowed alignment, consumed energy that could have gone into delivery, and highlighted how hard it is to change views, secure engagement in adjacent sectors, and keep work tightly focused under real world constraints.

Shifting mindsets takes more than a message

We underestimated what it would take to shift mindsets and build alignment on the need for change. The SO Council challenged accepted wisdom in the sector – moving from “shared ownership works fine” to “shared owners’ experiences need to improve.” That wasn’t universally welcomed. Some stakeholders misunderstood the initiative, expecting a marketing campaign or brand rather than a practical code to raise standards. Others questioned the credibility of the survey because its findings didn’t align with their views. Communications partner Social did a good job of engaging our core audience when they came on board in the initiative’s final year, but stronger early messaging about “what this is and isn’t,” combined with more visible consumer voices, could have accelerated legitimacy and reduced resistance.

II Don't forget about comms! ... we didn't shout enough beyond the core groups."

Brendan Sarsfield, Chair of Notting Hill Genesis (NHG)
and member of the SO Council Board

II There was a lack of understanding sometimes of what the purposes of things were."

Bernie Conroy, Senior Housing Consultant to the SO Council

II Having a greater voice of shared owners within it would have granted great legitimacy. The consumer survey findings went against people's views – they questioned its credibility and wanted a bigger sample size. It shows how hard it is to move entrenched views."

Jamie Ratcliff, Chair of SO Council Advisory Group

II Data didn't convince people as much as stories – I think you need both."

Jamie Ratcliff, Chair of SO Council Advisory Group

Lesson learned

Future initiatives should plan for mindset change as much as technical delivery – shifting entrenched views requires deliberate strategy, not just good intentions, and stories as well as data.

Influence where we lacked it: lender and distributor engagement

The flipside of our strong influence in the housing provider community was limited traction with lenders and distributors. A handful of lenders were deeply engaged and very valuable supporters throughout, but despite significant effort, broader participation was hard to secure. For many lenders, shared ownership is a niche offer and not a top priority that gets attention from senior leadership. Without the right champions in those organisations, time invested delivered modest returns.

II We all would have hoped for more lenders to get involved... and more mortgage distributors as well."

Anonymous

II Perhaps right at the outset we should have convened a roundtable of lenders – saying this is what we need to do – and if you agree then we collectively fund this"

Peter Williams, independent advisor to the Shared Ownership Council's board

Lesson learned

Map influence early, identify credible champions, and tailor the ask to stakeholders' incentives and constraints.

Funding and resourcing: momentum suffers when resources do

Momentum dipped when delivery leadership was interrupted by maternity leave, and other staffing discontinuity exacerbated this. Fundraising cycles absorbed energy and delayed delivery. The lack of funding visibility beyond a few months made it impossible to consider structurally lower cost funding models such as fixed term contracts. Critically, funding constraints postponed bringing in trusted practitioners – slowing progress on technical work and consensus-building.

“ We lost momentum early due to resourcing changes... and fundraising was time consuming and scary.”

Ann Santry, SO Council Chair

“ We should have brought in Bernie and Tony six months earlier – but we didn't have the money.”

Ann Santry, SO Council Chair

Lesson learned

Secure funding and staffing continuity early – especially for specialist expertise – so delivery doesn't stall.

Scope boundaries: clarity matters as much as discipline

Naming the initiative the SO Council created expectations that it would tackle every shared ownership challenge. At the outset, we imagined the Code might be the first achievement of a Council that could live on to address other issues. But the reality was that some pain points were never in the remit for a voluntary code.

“ Some of these issues – like service charges affordability or leasehold reform – were never in the remit for the Code. We needed clarity on what was in scope and what wasn't.”

Anonymous

“ People saw us as a go-to place for all sorts, and because the relationships were so important we wanted to give due consideration to the ideas being proposed. But in hindsight, we could have been more laser focused on the Code rather than spreading ourselves thin.”

Susan McDonald, Director and Project Lead at Social Finance

Lesson learned

Define scope early, communicate it clearly, and hold the line.

Call to action

The SO Council showed what's possible when the sector comes together with honesty and ambition.

Housing providers can now start the journey alongside many of their peers to adopt and embed the [Shared Ownership Code](#) as a baseline for good practice.

Since the SO Council concluded in late 2025, Social Finance is seeking to get a collaboration off the ground to improve what we understand of shared ownership.

If you want to know more, please contact [Susan McDonald](#), Director at Social Finance.

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