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|--------------------------|---|------------|
| <input type="checkbox"/> | فود أن يكون هذا المستند باللغة العربية ¹ . | ARABIC |
| <input type="checkbox"/> | আমি এই নথ্যবেজটি চাই বাংলাতে | BENGALI |
| <input type="checkbox"/> | Htio bih ove informacije na bosanskom jeziku. | BOSNIAN |
| <input type="checkbox"/> | 我希望索取這份資料的中文譯本。 | CHINESE |
| <input type="checkbox"/> | من این سند در زبان دری میخواهم | DARI |
| <input type="checkbox"/> | تلفاً این متن را به زبان فارسی در اختیار من قرار دهید. | FARSI |
| <input type="checkbox"/> | J'aimerais ce document en Français | FRENCH |
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| <input type="checkbox"/> | मैं यह जानकारी हिंदी में चाहता। | HINDI |
| <input type="checkbox"/> | ئەم وەرگەێمەم بە کوردی دەویژێت | KURDISH |
| <input type="checkbox"/> | 我希望將此文档翻译为中文。 | MANDARIN |
| <input type="checkbox"/> | مەگە ئە بەڵوگاتەي دەستوێز بپاڤێ ژبانه وێ جانی نی ئە. | PAHARI |
| <input type="checkbox"/> | Chciałbym otrzymać ten dokument w języku polskim | POLISH |
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| <input type="checkbox"/> | ਮੈਂਦੇ ਦਿਹ ਲੇਖ ਪੰਜਾਬੀ (Punjabi) ਭਾਸ਼ਾ ਵਿਚ ਚਾਹੀ ਚਾ ਹੈ. | PUNJABI |
| <input type="checkbox"/> | زه دا اسناد په پښتو ژبه کې غواړم | PUSHTO |
| <input type="checkbox"/> | Ndirikuda kutsanangurerwa izvi nechi Shona. | SHONA |
| <input type="checkbox"/> | Waxa aan jeclaan in aan helo dukumentigan oo af - Soomali ku quoran | SOMALI |
| <input type="checkbox"/> | Me gustaría esta información en... | SPANISH |
| <input type="checkbox"/> | Ningependelea hati hii kwa lugha ya Kiswahili | SWAHILI |
| <input type="checkbox"/> | இந்த ஆவணத்தை நான் தமிழில் பெற விரும்புகிறேன் | TAMIL |
| <input type="checkbox"/> | मि मला ह्या नोंदलाय वरिष्ठ मळाले. | TIGRINI |
| <input type="checkbox"/> | Мені потрібна ця інформація українською. | UKRANIAN |
| <input type="checkbox"/> | میں یہ دستاویز اردو زبان میں چاہتا ہوں گا | URDU |
| <input type="checkbox"/> | 'Tôi muốn tài liệu này bằng tiếng Việt. | VIETNAMESE |

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For more details or if you'd like other languages or formats, please contact 0800 53 165 55

East North East Homes Leeds

Gipton Home Buy Scheme

Information Leaflet
&
Checklist



0800 915 1600 eneh1.enquiries@enehl.org.uk www.enehl.org.uk



Notes:

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You will not qualify if:

- you are unable to secure a mortgage or have enough capital to fund at least 50 per cent of the purchase price
- you are able to buy the property outright or can afford a mortgage to cover the whole of the purchase price
- you are not a permanent UK resident
- you have not been nominated to purchase the property by the Council
- you do not have a clear rent account or existing mortgage account for at least the last twelve months
- you have a poor credit history
- you or family members living with you have been subject to action by the Council in relation to anti-social behaviour or you are in breach of your current tenancy agreement
- the property you wish to purchase does not meet your current housing needs as determined through the Council's Allocations Policy
- you own or part own another residential property
- you want to 'Buy to Let' or will not be using the property as your main home

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How much can I borrow?

The Home Buy scheme could provide you with an equity loan of up to 50 per cent of the value of the property you are buying. In deciding how much money you can borrow under the scheme we will consider of the any other mortgage that you are taking out to buy the property as well as the value of any savings you may have.

When do I have to repay the loan?

The loan will be secured by a charge on the property and will have to be paid back if the property is sold or you move out and no longer use the property as your home. You will not have to make regular repayments and no interest will be charged on the amount you borrow. You can also repay your loan voluntarily at any time (see below)

How much will I have to repay?

The amount that will have to be paid back will be based on the value of the property at the time you sell it (or when you move out) and will be the same share of the value of the property as you originally borrowed (e.g. if you borrowed 25 per cent of the value of the property you will have to pay back 25 per cent of the value of the property when you sell it). If the loan is not repaid on time interest will be charged until it is repaid.

Can I voluntarily repay my loan?

If you want to you can repay the whole of the loan voluntarily at any time but you will still have to repay the same share of the value of the property (e.g. if you borrowed 25 per cent of the

Gipton Home Buy Scheme Check List

Do you have sufficient savings to pay for associated legal and disbursement costs ie. removals?

YES NO

Does the size of the property you would like to purchase meet your current housing needs?

YES NO

Do you intend to use the property as your only home?

YES NO

If you can answer **YES** to all the questions above and you would like more information about the Gipton Home Buy Scheme? Please contact EASEL team for more details on 0800 327 449

Gipton Home Buy Scheme Check List

QUALIFYING CRITERIA (Please tick) ✓

Are you a resident in the Gipton Neighbourhood Renewal Area or in a , Leeds East Homes or Leeds South East Leeds Clearance Phase?

YES NO

Are you a UK resident or do you have permanent UK residency rights?

YES NO

Have you had a clear rent account or existing mortgage account for at least the last twelve months?

YES NO

You or any person(s) residing with you have **NOT** been subject to Action by the council in relation to anti-social behaviour or be in breach of your current tenancy agreement?

YES NO

Are you able to fund a conventional mortgage of at least 50% of the purchase price, or can meet all or part of the 50% from savings?

YES NO

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value of the property you will have to pay back 25 per cent of the value of the property at the time you repay the loan).

You can also repay the loan in up to three stages but you must repay at least 10 per cent of the full value each time and on your third payment you must repay the full amount still outstanding. If you sell the property or move out before you have repaid the loan in full you will have to repay the balance (e.g. if you borrowed 30 per cent of the value of the property and have repaid half that amount then the amount repayable at the time of the sale will be 15 per cent of the value of the property when you sell it).

Can I Buy with Someone Else?

You can buy a home with someone else provided all the buyers meet the eligibility criteria set out above.

If any person you are buying with already owns a house it must be sold when you buy the property.

Please note there will be no obligation on the Council to rehouse a partner who does not wish to jointly purchase a Home Buy Property.

What happens after I have applied?

The scheme is being managed in partnership with Arundale Homes. If your first application is approved we will put your name forward to them as a nominated purchaser and you will be invited to select a property and register your interest.

If you need a mortgage you will need to apply to a lender who is a qualified lending institution (as defined by Section 581 of the Financial Services and Markets Act 2000). If you need help with

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this Arundale Homes will refer you to an Independent Financial Adviser.

Once you have selected a property and (if appropriate) you have received your initial mortgage offer you will have to submit a final application to the Council for a loan under the Home Buy scheme.

You will be notified if your application has been successful or not and if your final application is approved you will receive an equity loan offer from the Council. If you have not already done so you should then instruct a solicitor or licensed conveyancer to complete the purchase for you.

We would advise you not to spend any money on mortgage or solicitor's fees until you have received a nomination acceptance approval letter from us.

Will I have to pay for anything?

You will have to pay for several items yourself and it is important that you have money available to cover costs such as:

- Property reservation fee
- Valuation fee
- Mortgage arrangement fee
- Solicitors fees
- Land Registry fees
- Search fees
- Removal costs

As a guide we would suggest that you will need at least £2,000 to pay for these items, although the Developer may offer to cover some of them for you.

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What happens after I have bought my house?

The Council will have a charge on your property to secure the repayment of your loan and this will impose certain responsibilities on you. Your solicitor/licensed conveyancer will advise you about what this means but for instance:

- You will need to keep the property in good repair and condition
- You will need the Council's permission to make any alterations to the property or to take out any further loans that will be secured against the property
- You will not be allowed to let the property
- You must keep the property fully insured
- You or family members will not be subject to action in relation to anti-social behaviour

Any failure to comply with the terms and conditions of your mortgage may mean that you have to repay the loan or the Council may take proceedings against you.

Your home is at risk if you do not keep up repayments on a mortgage or other loans secured on it.

This leaflet is for general guidance and does not constitute an offer and is not contractually binding on the Council or ENEHL.

For further information please contact:
EASEL Team on 0800 327 449
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Leeds
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