

Buying your home – Right to Buy / Right to Acquire



This document summarises key considerations for customers in relation to buying their home through Right to Buy or Acquire.

ELIGIBILITY FOR RIGHT TO BUY (RTB)

- You must have held a secure tenancy at the date of stock transfer* and remained with us continuously as a tenant

ELIGIBILITY FOR RIGHT TO ACQUIRE (RTA)

- You must have been a public sector tenant for at least 3 years

EXCLUSIONS

Reasons that you may not qualify to buy your home may include:

- Your home is designated as sheltered accommodation
- Your home is in a rural exemption area
- You do not currently have a secure tenancy

Please refer to www.righttobuy.gov.uk for a full list of exclusions

HOW TO APPLY

- Go to www.righttobuy.gov.uk print, complete and return to us the RTB/RTA application form
- We will undertake eligibility checks within 4 weeks of receiving your application or 8 weeks if your eligibility period is not with us

DISCOUNTS

- The maximum discount for RTB applications is £78,600.
- The fixed discount for RTA applications in Amber Valley is £9,000 and £10,000 in Daventry

INITIAL COSTS

- Stamp Duty
- Legal & Survey Fees
- Valuation Fees and costs associated with taking out a mortgage

YOUR REGULAR PAYMENTS

- Mortgage payments
- Council Tax
- Building insurance, life assurance & mortgage payment protection insurance
- Utility bills; gas, electric, water etc.
- Repairs and major works necessary to maintain the property

REPOSSESSION

- Your home will be at risk of repossession if you do not make regular mortgage payments

DELAY NOTICES

- These can be served by both buyers and sellers. Please refer to www.righttobuy.gov.uk to find out when and how

*Stock Transfer Dates

Futures Homescape Limited: 24 February 2003

Futures Homeway Limited: 05 November 2007