

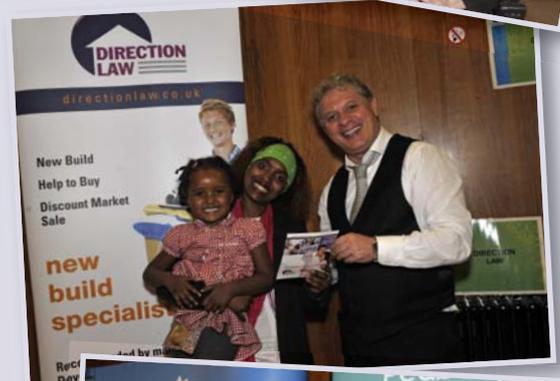
Home Ownership NEWS



Wandsworth Affordable Housing Open Day - October 2018

Last year the Home Ownership Team hosted its annual Affordable Housing Open Day on Thursday 19 October 2017. Over 1,000 people with an interest in buying or part-purchasing their own property came along to speak to the Home Ownership team, major housing providers plus other associated financial and legal professionals to deal with enquiries associated with buying a new home.

The Open Day is completely free and this year's event has already been booked to take place on Thursday 11th October 2018, if you are a first time buyer and living or working in Wandsworth and are interested in what may be on offer please make a note in your diary to come along and meet Wandsworth's Home Ownership Team. There are many housing providers who are currently developing in Wandsworth and will be available to offer you information and advice on the day with legal and financial advice given free from our property experts.



Date:
Thursday 11 October 2018
Time: 2pm to 8pm
Venue: Civic Suite,
Wandsworth High Street,
London SW18 2PU

House Purchase Grant

This voluntary scheme gives eligible secure Wandsworth council tenants a grant to use towards purchasing a home of their own on the open market within the UK or abroad. Qualifying tenants can also use the grant towards purchasing a share of a shared ownership property (part rent / part buy) within the UK and the grant can also be used to adapt a family member's home within the UK to create a self contained extension to enable tenants to move in.

The amount of grant a tenant could qualify for will depend on:

- The number of bedrooms within their tenanted home
- Total length of tenancy
- The outcome of a means tested financial appraisal, as the grant is considered as gap funding and tenants must be in need of the grant towards the purchase as well as be able to demonstrate that they can afford any mortgage repayments. So tenants will qualify for varying grant amounts depending on their individual circumstances.

To be considered for this scheme, tenants will need to have a minimum of two years tenancy, have a reasonable rent account and be willing to vacate their council property.

Grant levels (for tenants who have at least three years tenancy)

Bed size	Grant amount up to:
Studio	£60,000
1	£60,000
2	£80,000
3	£80,000
4	£80,000
5	£80,000
6	£80,000

This year's scheme has proven to be exceptionally popular with greater demand than in previous years, so the grants were allocated very quickly. The grant funding is limited so if you wish to apply to be placed on the waiting list for 2019 please contact the Home Ownership Team with your contact details.

Please note that there will be a review taking place of this voluntary scheme whereby some changes will be introduced for 2019. Once we have more details we will write to everyone on our waiting list and also place more information on our webpage.

Right to Buy

From 6 April, the maximum discount available on Right to Buy was increased further from £104,900 to £108,000.

The funds raised through RTB sales will continue to be used to finance new affordable housing options for other local people.

The council has a helpful Right to Buy information booklet for tenants who are interested in owning their council home.

To read an online copy and to find out more about the process visit

www.wandsworth.gov.uk/homeownership.

Tenants who would like more information should contact the home ownership team who will be able to guide them through the Right to Buy process.

Home Ownership Team's contact details are listed below:

Email: housesales@wandsworth.gov.uk

Webpage: www.wandsworth.gov.uk/homeownership

Telephone: 020 8871 6161 (Option 5)

Shared Ownership Developments

The following developments are currently or soon to be marketed in Wandsworth:

Peabody - Battersea Reach, SW18

A new scheme consisting of 24 one-beds and 16 two-beds will be launching shortly. This latest phase of the popular development in the heart of Wandsworth boasts a location close to the Thames with excellent transport links into central London.

For further information you can call 020 7021 4842, email enquiries@peabodysales.co.uk or www.peabodysales.co.uk/

Fabrica - Carlton House, SW15

A handsome contemporary residence in a prime spot on Upper Richmond Road. Designed by award winning architects Assael, the development is a short walk from the River Thames and only 200m from East Putney station. Carlton House offers elegant interiors for a combination of 15 1 & 2-beds that offer a contemporary take on traditional British style. There will be a residents' roof garden and exclusive lounge, alongside a 12 hour concierge.

For further information, you can contact the sales team on 020 3504 7358 or check the website www.fabrica.co.uk/

L & Q - Wandsworth Exchange, SW18

Launching shortly, Wandsworth Exchange is comprised of a mix of 21 brand new one and two bed shared ownership apartments situated very close to a popular shopping centre with no shortage of restaurants. There are also very good transport links, with the site being located within walking distance of Wandsworth Town rail station and with London Waterloo and the embankment only 15 minutes away by train.

For further information, you can contact the sales team on 0300 456 9997 or check the website <https://lqpricedin.co.uk/properties/wandsworth>

Please note:

Wandsworth council tenants with over two years tenancy can use the House Purchase Grant towards buying a shared ownership property and will receive a high priority.



Peabody – Battersea Reach, SW18



Fabrica – Carlton House, SW15



L & Q – Wandsworth Exchange, SW18

Right to Part Buy (Voluntary Scheme)

Right to Part Buy is a new voluntary sales scheme launched by Wandsworth's Home Ownership Team in January 2017.

This unique scheme enables eligible council tenants who qualify for the Right to Buy (but are unable to afford to purchase their council home outright) to buy a share of their property with the added benefit of receiving an apportioned discount equal to the share purchased and pay a low rent on the remaining share.

To be eligible for the scheme you must:

- be a secure tenant
- have at least three years tenancy
- not have received Housing Benefit 12 months prior to the application
- must pass an affordability test

Tenants will be able to purchase a minimum initial share of 25% or 50% and in the future can buy additional shares and possibly own their home outright.

Three tenants have successfully completed their RTPB purchase so far this year and there are many other tenants in the early stages of the process.

How are we doing?

Completed Sales since April 2018 to September 2018:

Right To Buy	17
Right To Part Buy	3
Shared Ownership	97
House Purchase Grant	24

How to contact us

To find out more about home ownership opportunities available within Wandsworth, or if you would like an application form, you can contact the Home Ownership Team in the following ways:

- Visit our improved web pages via www.wandsworth.gov.uk/homeownership
- Email us at housesales@wandsworth.gov.uk
- Telephone us on (020) 8871 6161
- Housing and Regeneration Customer Service Centre, 90 Putney Bridge Road, SW18 1HR

If you would like to unsubscribe to this scheme please let us know either in writing or by email to: housesales@wandsworth.gov.uk.

