



# Buying Your Home



Better Homes • Stronger Communities

North Lincolnshire Homes secure tenants who transferred from North Lincolnshire Council and who have held tenancies for two years or more (or five years for new tenancies commencing after 18th January 2005), have the Preserved Right to Buy which allows them to purchase the home in which they live. However there are some exceptions:

- You cannot exercise your Right to Buy if you are an undischarged bankrupt.
- You do not have a Preserved Right to Buy if you are under a current or suspended Notice of Seeking Possession.
- You may not be able to purchase your home if it is in sheltered accommodation, or has been designed or specifically adapted for disabled people, or is considered suitable for occupation by elderly people.

## Calculating the purchase price and discount

North Lincolnshire Homes will value your home at its open market value with vacant possession, less the value of any improvements you have undertaken. There is no charge for the valuation service.



If you think the valuation is unfair, you have the right to refer the matter to the District Valuer, whose decision will be binding.

Once you have submitted your application we have to set time scales. If we do not meet these time scales you have the right to issue delay notices on us which we have to act upon.

## Discounts

The amount of discount you receive is determined by:

- The number of years you have held a tenancy with North Lincolnshire Council and North Lincolnshire Homes.
- The number of years you have held a secure tenancy with another public sector landlord.
- The number of years you or your spouse served as a member of the Regular Armed Forces.
- Less any discount granted under any previous sale to you.

If you have succeeded a tenancy from a spouse or your parents, you may be able to include time spent living with them since the age of 16.



## The percentage discount is calculated as follows:

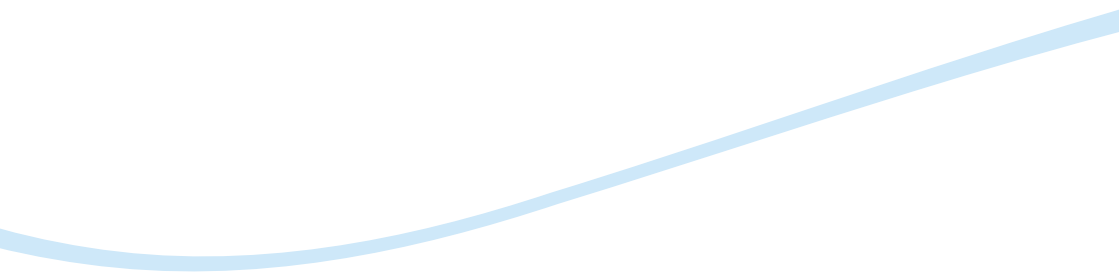
The maximum discount set by the Government for the Yorkshire and Humber region, which includes North Lincolnshire, is £24,000.

The Government's 'Cost Floor Rules' mean that you can not buy your home for less than it has cost your landlord to maintain, repair, improve, build or buy it in the last 15 years. The cost of proposed improvements to your home will also be taken into account when calculating the purchase price.

## Buying your home

Buying your home is a big decision. We advise you to seek independent legal advice about your circumstances and independent financial advice about the types of mortgages available to you. You will also need to employ a solicitor and surveyor. All these fees will have to be paid by you. You will also have to pay the land registration fees and mortgage costs and stamp duty, if applicable.

You may include up to three members of your family in the purchase. They should have lived in the property for the 12-month period prior to the application and it must be their only home.




## The next step

Once you have put in your application to buy your home, North Lincolnshire Homes has a legal obligation to carry out emergency repairs only. We will not carry out any planned improvement works.

Once you have bought your home you will be responsible for maintaining the property. Also, as a homeowner, you are likely to have to make payments for your mortgage (if you have one), mortgage payment protection insurance, buildings insurance and life assurance. You will still have to pay council tax and costs for water, sewerage, gas and electricity.

You could be at risk of losing your home if you do not keep up mortgage payments or payments on any loans secured on it. If you purchase a flat or maisonette there will be an annual service charge. This charge will cover the cost of day to day maintenance of communal areas and the fabric of the building and building insurance. You will also have to contribute to the cost of any repairs and improvements that are carried out on the block in future years, such as roofing. All flats are sold leasehold with a lease of 125 years.

If you go on to resell your home within the first five years you will have to repay some of the discount.





## Right to Acquire

Tenants of North Lincolnshire Homes have the right to buy their homes under the Right to Acquire scheme, though those who transferred from North Lincolnshire Council are more likely to buy using their Preserved Right to Buy. If you have both the Right to Acquire and the Preserved Right to Buy you can choose which you take but you cannot take up both.

The maximum discount under the Right to Acquire is £9,000. To qualify, tenants need to have spent at least two years as a public sector tenant for tenancies before the 18th January 2005, or five years as a public sector tenant for a tenancy created on, or after, 18th January 2005.

The exceptions to buying your home under the Right to Acquire scheme are the same as those under the Preserved Right to Buy scheme.



Visit us online  
[www.nlhomes.org.uk](http://www.nlhomes.org.uk)

### Help and advice

For more information call our Contact Centre on **01724 279900**. We can send you a full information pack and application form. Included in the pack is an independent guide called 'Thinking of Buying Your Home'. The Government's Department for Communities and Local Government provides information on the Right to Buy Schemes, see [www.communities.gov.uk](http://www.communities.gov.uk).

If a person or company offering to help you buy your home approaches you, check the details of what they are offering you. Talk to us or seek independent advice before signing any documents.



## No English?

### For information please call:

08000 193530 (Arabic) للحصول على المزيد من المعلومات اتصل بـ: 08000 193530

তথ্যগুলি বাংলায় জানতে হলে এই নম্বরে ফোন করুন: 08000 193531 (Bengali)

欲知粵語版的信思，請致電: 08000 193532 (Cantonese)

हिन्दी में जानकारी के लिये 08000 193533 पर फोन करें (Hindi)

بۆ زانیاری به کوردی سۆزانی تەلهفۆن بۆ ژماره 08000 193537 بکە. (Kurdish Sorani)

Para mais informação em português contacte-nos através do telefone 08000 193538 (Portuguese)

ਪੰਜਾਬੀ ਵਿਚ ਜਾਣਕਾਰੀ ਲਈ 08000 193539 'ਤੇ ਫੋਨ ਕਰੋ (Punjabi)

"Warbixinta oo af Soomaali ah wac 08000 193540" (Somali)

08000 193541 (Urdu) اردو میں انفارمیشن کے لیے اس ٹیلیفون نمبر پر رابطہ فرمائیں۔

Nie mówisz po angielsku? Po informacji zadzwoń pod numer 08000 195587 (Polish)

Не знаете английский? Для информации звоните 08000 195586 (Russian)

**For information in large print, audio or other formats  
please call 01724 279900**

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