

Rent to Buy Houses

LAKELAND MEADOW PENRITH DRIVE

Are you renting privately, from the Council, or a Housing Association, or living with relatives?

Do you need to move and hope to buy a home in the future?

A new Rent to Buy in Wellingborough is NOW taking applications.

Rent to Buy gives you the chance to save up for a deposit by paying 20% less than market rent while living in the home you plan to buy.

The Rent to buy homes on Lakeland Meadow Penrith Drive could be perfect for local people who:

- *are in work or training;*
- *have been saving for a deposit or would be able to do so.*

3 Brand new energy efficient 2 bedroom house available to move into in January 2020.

Greatwell Homes (a locally based Housing Association operating in and around Northamptonshire), in partnership with the Borough Council of Wellingborough is giving priority to applicants who:

- *meet the eligibility assessment;*
- *have a local connection; and*
- *are on the Wellingborough Housing register; or*
- *are moving out of a social housing tenancy.*

If your application is accepted, you will be granted a 6 month Assured Shorthold renewable tenancy, month by month, and the rent will be set at 80% of the market rent. This will include any service charges and maintenance until you can afford to buy your home.

After 5 years you will have the option to buy your home for the market value.

How to Apply

For further information on Rent to Buy at Lakeland Meadow Penrith Drive, Wellingborough and an application form please go to www.greatwellliving.org.uk/rent-to-buy.htm or email: living@greatwellhomes.org.uk ; or telephone 01933 234450

If you want to be considered for one of these houses, then please **submit your application form before 5pm on 24th December 2019**

Anyone who qualifies, and not offered a property in the first phase (Or submits an application after 24th December 2019) will be added to the waiting list
For future Rent to buy properties in Wellingborough.
We can also let you know of any similar schemes in Northamptonshire

Assessment Criteria

Determining Qualifying Applicants

Greatwell Homes will be responsible for completing the following validations to determine qualifying applicants:

- an in-depth affordability assessment of every applicant. This will include a credit check and checks on income, debts, savings and outgoings as well as landlord or mortgage references
- a conclusive Local Connection check. This will include checks on address, employment and/or care and support needs or provision.

Prioritising applicants

Greatwell Homes will be responsible for awarding priority to Qualifying Applicants, shortlisting and allocating to vacant Rent to Buy units in the following order (i.e. all Qualifying Applicants who meet criteria (a) will be considered first no matter their source, then criteria (b) etc.)

- a. applicants to whom Borough Council of Wellingborough has accepted a
- b. applicants on Borough Council of Wellingborough Housing Register in the Emergency Band
- c. applicants on Borough Council of Wellingborough Housing Register in Band A
- d. applicants on Borough Council of Wellingborough Housing Register in Band B
- e. applicants who are surrendering a social housing tenancy in the Borough Council of Wellingborough Area to downsize
- f. applicants who are surrendering a social housing tenancy in the Borough Council of Wellingborough

Other Terms and Conditions apply - Please apply in good time - There is no guarantee of an offer.

- g.** all other Applicants who fulfil the Qualifying Criteria for in Wellingborough (including those who do not have a reasonable preference as per the BCW Allocations Policy, and who make a direct application to Greatwell Homes).

Where there are insufficient applicants with a Local Connection to the Borough Council of Wellingborough, Greatwell Homes will agree a suitable alternative approach with Borough Council of Wellingborough for the letting of remaining properties (such an agreement will not be unreasonably withheld).

Please note: Rent to Buy operates outside Borough Council of Wellingborough's Allocations and Choice Based Lettings scheme and is not subject to the same legislation. Greatwell Homes will allocate all properties in accordance with the Lakeland Meadow Rent to Buy Lettings Policy and deal with any complaints via their Formal Complaints Procedure