

HOUSING REGENERATION

Owner Occupier Loan

Keeping properties warm, safe and secure





This leaflet is only to provide guidance.

For more information contact:

Regeneration Grants Team

Tel:- 01352 703460/62

HOUSING REGENERATION SERVICE
Flintshire County Council

Ty Dewi Sant

The Welsh Government has launched a Loan scheme offering financial support to owners of private properties.

The aim of the Loan is to ensure that people have a warm, safe, secure and energy efficient home to live in.

The Loan is primarily aimed at those who are restricted by other sources of finance.

Who can apply?

You must own and occupy, or be intending to occupy, the property.

Examples of eligible work could include the following:

- Electrical work
- Roof repairs or a new roof
- Kitchen and bathroom
- Work to resolve damp issues in the property
- Energy efficiency improvements, such as a new boiler and insulation.

How does the Owner Occupier loan work?

The loan is secured with a first or second charge placed against the property for the lifetime of the loan. Subject to a Loan to value

St. Davids Park
Ewloe
CH5 3FF

home.loans@flintshire.gov.uk

You could get an interest free loan of between £1,000 and £25,000 per property.

Fees

Loans are currently subject to a £500 administration fee, to cover our costs in administering the loan, this can be paid up front or added to the Loan.

An affordability assessment is carried out to ensure you can meet the loan repayments. This may also include a credit check. Please note that these loans are discretionary, FCC cannot guarantee that you will be offered a loan until you receive formal notice that your application has been approved.

There are no charges for up front or early repayment of the fees or the Loan.

How soon does the loan need to be repaid?

The loan is repayable over a period of seven years (84 months).

How do I apply?

If you are interested in applying for an Owner Occupier Loan please complete an "Owner Occupier Loan Expression of Interest" form on FCC's Website.

assessment, the loan is secured by a charge being placed on the property to be improved, however the charge may be secured against an alternative property if necessary.

All monies will be paid to you subject to receipt of contractor/s invoice/s and paid on pre-agreed periods or on completion of the works.

Please note you will be required to manage the project yourself, including seeking competitive quotes as Flintshire Council are providing funding only and will not be responsible for checking for quality of workmanship.

The Regeneration Grants Officer will review the information you have submitted and contact you to confirm whether or not your application can proceed.

You can also e-mail your completed expression of interest form to us or contact us with any queries or for further information:-
home.loans@flintshire.gov.uk

- The loan offered plus the mortgage on the property cannot be over 80% of the property value. This means that if your property is worth £100,000 and the mortgage is £75,000, you could only borrow a maximum of £5,000.
- We may ask for a RICS valuation to evidence the value of the property.
- If the loan does not cover the full cost of the work, we will ask you to evidence how you will fund the remaining work/s .
- Your application will progress if the work you have listed in the expression of interest form is suitable for the loan under Welsh Governments criteria and you have a Land Registry Extract that confirms you are the owner/owners of the property.
- When completing the loan application form you will be asked to supply further detailed information, including evidence that will allow us to complete a financial assessment.

- Supporting documents will be required at application stage - proof of income, building insurance, bank statements etc. You will be advised on what documentation is required by the Officer processing your application.
- Completed forms are returned to Regeneration Grants Officer, including two comparative quotations for the intended improvement work/s.
- You will be financially assessed to ensure that the loan amount you are applying for is affordable to you.
- You will be offered the loan if you pass the affordability assessment. Your loan offer will include your monthly repayment figure.
- Once you have signed and submitted the Owner Occupier Loan Agreement and Legal Charge forms a charge will be secured against your property. Once this is completed you will receive an Approval letter confirming that the loan is in place.
- When the loan is formally approved you can arrange a start date with your selected Contractor.
- Drawdowns of the Loan can be made in stages and/or at the end of the work.

FURTHER INFORMATION - KEY FACTS/PROCESS:

- To receive a drawdown payment you will be asked to send the Contractors invoice to the Regeneration Grants Officer, evidencing the progression of the works.
- When the final drawdown has been issued an officer from Flintshire County Council may visit the property and confirm the works have taken place.

What happens if I change my mind and cancel my loan application?

You may cancel your loan application at any time.

Note: if you cancel your application once the loan has been agreed and a charge has been placed on the property, you will still be charged the loan administration Fee. If the loan has had any funds drawn down then a redemption fee will apply.

Privacy Notice

Flintshire County Council will use the information you provide, requested in this form, and any supporting evidence you provide to assess your eligibility for an Owner Occupier Loan or Repayable Financial Assistance. This is required under the Housing Grants, Construction and Regeneration Act 1996.

This information will be held securely on Flintshire County Council's system for a period of 3 months. If you are not eligible, or do not wish to submit a full application, this form will be destroyed after the 3 months.

If the full application is progressed, this information will be held securely on Flintshire County Council's system. For applications that are not approved, this will be for a duration of 12 months, For applications that are approved for a loan this will be for a minimum of 5 years following the repayment of the loan in full, as stated within any terms and conditions that form part of a loan agreement with Flintshire County Council.

Flintshire County Council may check or share the information you or someone else has provided, with other organisations such as: HM Land Registry, your bank and credit lender, this is required under contract under the Housing Grants, Construction and Regeneration Act 1996. If you feel that Flintshire County Council have mishandled your personal data at any time you can make a complaint to the Information Commissioners Office by visiting their website or by calling their helpline on 0303 123 1113.

For further information about how Flintshire County Council processes personal data and your rights please see our privacy notice on our website –

<http://www.flintshire.gov.uk/en/Resident/Contact-Us/Privacy-Notice.aspx>