

Purchase of your home

Thank you for your recent enquiry about purchasing your home.

Buying your home is a big decision. **Before applying** we strongly recommend you seek independent financial advice to find out whether you would be able to obtain a mortgage and to avoid possible disappointment later.

You will also need to think about the costs of homeownership - not only the costs of purchasing your home such as solicitor, survey and mortgage fees but also the long term costs of running your home. As a homeowner you will have additional costs you currently do not have as a tenant such as a mortgage, insurance, repairs and maintenance. You must ensure you can afford these additional outgoings. A good starting point is to work out a monthly budget.

To purchase your property under the right to acquire:

- You must have been a public sector tenant for at least three years
- You are not an undischarged bankrupt or have a bankruptcy petition pending against you
- A court must not have ordered you to leave your home
- Your property must have been bought or developed by Bromford on or after 1 April 1997 and funded through a social housing grant or transferred from a council to Bromford after 31 March 1997
- Your property may not be sheltered accommodation or other housing suitable for elderly or disabled people
- Your property may not be in a rural area (usually where there are fewer than 3000 properties)
- Your home must not be due for demolition

If you have the Right to Acquire you will be entitled to a discount on the property valuation. Currently the discount is restricted to between **£9,000** and **£16,000** depending on the area you live in.

The web link <https://www.gov.uk/right-to-acquire-buying-housing-association-home> gives more information about the discount available in your area. You can also get an idea of the value of your property by looking locally to see how much similar properties are selling for.

If you decide to go ahead with the application, please complete a Right to Acquire application form and send this to us with evidence of any former tenancies not held with us.

Please be aware door-to-door sales people may charge for advising you about the Right to Acquire whereas we offer the service for free.

Please do not hesitate to contact us if you would like some more information before deciding to proceed with an application. Please note that a Voluntary Right to Buy scheme for Housing Association tenants may become available. More information can be found at <https://righttobuy.gov.uk/am-i-eligible/housing-association-tenants/>

Step by Step guide to purchasing the home you rent from Bromford Right to Acquire

Step 1	<p>Complete and return:</p> <ul style="list-style-type: none"> • The Right to Acquire Application form • Written evidence of any other public sector tenancies you have held with other landlords • A Right to Acquire Confirmation form
Step 2	<p>We will consider your eligibility for the Right to Acquire scheme. We will check:</p> <ul style="list-style-type: none"> • The length of public sector tenancies you have held. These do not all need to have been with Bromford Housing. • The type of tenancy agreement you have • Whether your property is in a rural area. Some properties in rural parts of the country do not qualify for the scheme • If the property you live in was built with Social Housing Grant after 1 April 1997 • Whether you live in a house or flat which is a self contained property, which has not been adapted or designated for a particular client group • You are not eligible for Preserved Right to Buy
Step 3	<p>We will write to you within 4 weeks of receiving your application form to let you know if you are eligible to buy</p>
Step 4	<p>If you are eligible we will arrange and pay for an open market valuation of the property and calculate the discount you are entitled to. This is a fixed amount based on the local authority area in which you live</p>
Step 5	<p>We will arrange to visit you to discuss homeownership and provide you with an offer notice. The offer notice includes confirms much it will cost to purchase the property, the property value and discount and details of any service charges you may have to pay. If there are no service charges to pay we will send this to you in the post.</p> <p>This will be sent to you within 8 weeks of our notice confirming you were eligible to purchase the property if you are buying a house and within 12 weeks if you are buying a flat</p>
Step 6	<p>If you then decide to go ahead you will need to instruct a solicitor and you will need to complete the purchase within 3 months of the offer notice being sent</p>

Right to Acquire Confirmation

Please return this form with your Right to Buy application form to E mail:
cpt@bromford.co.uk or Commercial Property Team, Bromford, 1 Exchange Court, Brabourne
 Avenue, Wolverhampton Business Park, Wolverhampton, WV10 6AU

Your Name	
Your Address	

I/ WE CAN CONFIRM THAT

	YES	NO
I/we have previously received a discount to purchase a property from a public sector landlord The previous discount I received was £ This was/ was not repaid If you have previously received a discount and repaid the whole of the discount you will need to provide evidence of this		
I am an undischarged bankrupt or have a bankruptcy petition pending against me		
I am subject to a formal creditors agreement made under the Insolvency Acts		
I have made a compromise or an arrangement with creditors following bankruptcy and a copy is enclosed		
I have previously held a public sector tenancy		
I enclose proof of tenancy from my former landlords		
I understand that identity checks will be carried out on every applicant applying for the Right to Buy		
I understand that I will be required to provide proof of funds to purchase the property before completion of purchase Please note that a family member (or someone else) could provide the funding for the purchase. However legal ownership of the property can only be in the names of the eligible tenant/s and other eligible applicants		

Name (s)			
Signed			
Date			

Please note that all applicants need to sign this form