

Home ownership for people with long term learning disabilities (HOLD)

A guide for potential buyers, their families and other agencies



Who are we?

Great Places Housing Group owns and manages around 14,000 high quality homes across the North of England.

What is HOLD?

People with disabilities deserve the same choice and housing opportunity as other people. HOLD is a form of shared ownership for people with disabilities. Shared ownership is a part buy, part rent scheme, in which an individual can purchase a percentage of a property and rent the part that they do not own.

How does it work?

It is possible for some people on income support to obtain assistance to cover the cost of an interest only mortgage. This is referred to as Support for Mortgage Interest (SMI). Normally the upper limit of this type of mortgage is £100,000. In exceptional circumstances this can be increased.

SMI is available to applicants who can prove why purchasing a property is the best/only option to meet their current and on-going housing and support needs. HOLD may not be suitable for everyone, however we will assess each applicant individually based on their circumstances.

Once a property is decided on, Great Places Housing Group then buys the property on the applicant's behalf and sells them a share that they can afford, ranging from 25% to 75% - we will look to maximise the applicants share covered by the mortgage.

The applicant then pays rent to Great Places Housing Group on the share they do not own. SMI will cover the payments of the interest only mortgage. Great Places Housing Group will support the applicant through this process.

Housing benefit can meet the costs of the rent and service charge to Great Places Housing Group. The service charge will cover minor repairs and maintenance.

Applicants need around £3,500 to pay for their legal fees, stamp duty, the mortgage processor's fees and the cost of the building society survey. This can come from any sources, including own savings, family or even from fundraising.

There will also be some grant from the Homes and Communities Agency, which has been given to Great Places Housing Group to help buy properties on this scheme.

Referral and Assessment Process

Applicants can contact Great Places Housing Group directly, although most applicants will be referred by a professional involved in their care and support or family members. We will then:

- Confirm the applicant meets the criteria (this is usually done over the phone).
- Send out a questionnaire to be completed by the applicant.
- Arrange to meet the applicant to complete an application form.

Empowering applicants to choose both location and property is fundamental to the ethos driving the HOLD scheme.

Who can apply?

Applicants must meet the following criteria to be considered for the scheme. Applicants must have:

- 1 **Correct benefits** - the applicant must be in receipt or be eligible for income support, regardless of whether or not they are in paid employment.
- 2 **Care Package** - the applicant must have a care package in place that can be transferred to a new property, or agree a new package with the local authority.
- 3 **Capacity to sign** - the applicant must have the mental capacity to sign and understand they are taking out a mortgage in their own name. Otherwise, deputyship documents for a nominated person will be accepted.
- 4 **A genuine reason for application** - that moving to their own property is the best option available to meet their housing support needs.

Applicants can be in paid employment, but it is important that a preliminary calculation of income is undertaken because paid employment may affect entitlement to income support and other benefits.

What sort of property can I buy?

The scheme allows the applicant to have a lot of choice but the following points must be taken into account when choosing a property.

- Flats are currently not considered under this scheme.
- The properties must be in good condition and not need major repairs or adaptations.

It must be noted that the overall decision of the suitability of the property lies with Great Places Housing Group.

Why apply, what are the benefits?

HOLD will:

- Let the applicant choose where they want to live.
- Allow them to gain security by having a legal share in the property (so strengthen their rights).
- Allow them to stay in their home for as long as they like, it can be a 'home for life'. Subject to your entitlement to the relevant benefits.
- Promote integration and enable the applicants to develop stronger links with the community.

We believe that people with learning disabilities should have just as much choice and housing opportunity as other people.

What the applicant is responsible for

Although we will help where possible, it is the applicants responsibility to:

- **Appoint a solicitor** – we can help by providing the applicant with a list of solicitors from a panel. Cost will be covered by the applicant which is usually around £900 to £1,000.
- **Appoint My Safe Home** – this company is the mortgage processor that work on this type of scheme. You will also be responsible to cover their fees which are £1,500.
- **Organising removals** – the applicant will need to sort out suitable transport and help to move out of their existing home into their new property.
- Furnishing their new home.

Contact us

For more information please contact Frederick Crawshaw at:

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Home ownership schemes like this one provide people with disabilities greater independence, control and choice of where to live.

