



Right to Buy

FREQUENTLY ASKED QUESTIONS:

Buying your home is a big decision and financial commitment, and you will need to carefully consider whether it is the right choice for you. You should also thoroughly read the "Your Right to Buy Your Home" booklet issued by the ODPM which you will receive with your application form. This sheet provides at a glance answers to some of the most frequently asked questions:

Q: How long does the Right to Buy process take?

A: You will be advised in writing of the next steps all through the Right to Buy process. Once we receive your application form (RTB1) we will send you an acknowledgement within 2/3 days.

Within four weeks of the date we receive your application form we will send you a notice (RTB2) telling you whether or not you have the Right to Buy. However, if you have been a tenant of Babergh District Council for less than 2 years in total, you will be sent form RTB2 within **8 weeks** as it will take longer to verify your eligibility. At that time we will also instruct our valuer to contact you to arrange an appointment to carry out the valuation of your property.

Once we receive the valuation report, we will calculate your discount entitlement and send you your Offer Notice (known as the Section 125 Notice). This will be sent to you within 8 weeks of you being sent form RTB2 if your home is a house or bungalow or within 12 weeks if your home is a flat or maisonette. You then have 12 weeks to decide whether to proceed with your Right to Buy (although you can still withdraw after this point) and appoint a solicitor to act for you in the purchase. Once your solicitor writes to us we can then get the conveyance / lease drafted and engrossed and completion will follow. The time between Offer Notice and completion varies between case to case. Leases for flats or maisonettes normally take longer as there is more work involved.

Q: How much discount will I get and how is it worked out?

A: The amount of discount you may receive is based on the number of complete years you have held a public sector tenancy. The full list of eligible landlords is

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shown on the reverse of form RTB1. Please list all tenancies you wish to be considered on form RTB1. We will then verify these tenancies and arrive at a number of years and relevant percentage. The discount table is shown on page 10 of the "Your Right to Buy your Home" booklet. **Please note that the maximum discount currently available is 60% up to a maximum of £ 34,000.**

Q: Do I need to arrange to have my own survey carried out?

A: We strongly advise all RTB applicants to have their own full survey carried out by their own appointed surveyor. The valuer instructed by us will only inspect the property for valuation purposes and **does not** provide a full and detailed structural assessment of your home, but you will be advised of any structural defects found or known. We cannot advise you of the value or approximate value of your property until our appointed valuer has carried out his inspection, which takes place normally within 7 weeks of first application.

Q: Will the Council still carry out works of repair & improvement on my home until I complete the purchase?

A: No. All programmed works are suspended from the date we receive your RTB1 application. We will still however carry out any emergency repairs.

Q: I have spent a lot of money on improvements to my home. Will these be taken into account?

A: Yes. You need to list all improvements you have made to your home (including the exterior / gardens etc.) and the valuer will take this into account when assessing the open market value.

Q: If I disagree with the valuation of my home. Can I appeal?

A: Yes. You can appeal in writing to Babergh District Council who will then instruct the District Valuer to carry out a Determination of Value. You need to request this with 12 weeks of receiving your Section 125 Offer Notice, along with any representations you have. You should be aware that the District Valuer can both decrease and **increase** the valuation carried out by the Council's valuer.

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Q: How long do I have to make up my mind whether to complete the purchase or not?

A: Three months on from when you receive your Section 125 Offer Notice the Council will serve you with two completion notices. Once these expire your application will have lapsed and will be cancelled. If you decide to buy after this then you will need to re-apply from scratch and request a new RTB1 application.

Q: How and when do I arrange a mortgage?

A: Generally, we recommend that you shop around for the best deal for you and your circumstances. The Council does not offer mortgages and you should compare the rates and terms that the various Banks/Building Societies and other lenders offer. You may wish to consider approaching an independent mortgage advisor who can help you get the right mortgage for you and help explain the wide variation of mortgages on offer. It is up to you whether you wait until you know the purchase price before arranging a mortgage.

Q: Apart from the mortgage what other costs do I need to consider?

A: Apart from the normal household bills, you need to think about the costs of maintaining your home once you have purchased and you should be mindful of any recommendations / structural defects made on the Section 125 Offer Notice. Service charges (leasehold) and programmed works for shared facilities should be taken into consideration. You would also have other regular costs to meet such as building and contents insurance, mortgage protection insurance and life assurance. The one off costs involved with your purchase would include your solicitor or licensed conveyancer fees, any structural surveyor fee and any arrangement or valuation fees payable to your lender.

Q: Who will I need to contact throughout the RTB process?

A: Please contact the Legal Section at Babergh District Council on (01473 826608) if you have any queries regarding your application not answered by this information sheet or the booklet "Your Right to Buy Your Home", which you will receive with your RTB1 form. Once you have instructed a solicitor / conveyancer to act for you then they will keep you informed on progress and should be your point of contact for any update on your application or any queries you might have.