

## Can I buy my Accent Home?



### Stay in touch

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**making a difference...**  
improving homes, communities and lives

## Owning a home with Accent

Would you like to own your own home? If so, then we may be able to help you.

Whether you want to buy a new home with us, or the one you already rent from us, there are a number of ways that we might be able to help you do this.

## Buying a new home with Accent

Our new, high quality, modern apartments and houses we build for sale are available with a number of different purchase options.

## Shared Ownership (Newbuild Homebuy)

With shared ownership (newbuild homebuy), you obtain a mortgage to buy a share in your home, and pay rent on the share you don't own. In some cases, you may also have to pay a service charge.

We would explain all the charges before you commit to buying to help you make up your mind.

With this type of home ownership, you can buy extra shares in your home as your circumstances change. This is known as 'staircasing up' and your rent will reduce accordingly. In most situations, you will be able to buy up to 100% of the value of your home, but restrictions can apply in some cases.

When you become a shared owner you will take on a lease to live in your home and become a leaseholder. You will remain a leaseholder until you own 100% of your home. Once you have purchased 100%, whether you acquire the freehold or leasehold interest will depend upon the type of property you own.

We also build homes for outright sale in the open market.

If you are interested in any homes we currently have for sale, or you'd like to talk to us about future developments, or what home ownership options might be suitable for you, please speak to your local contact centre.

Our staff will transfer you to the right person to help you. You can also check our website [www.accentgroup.org/find-a-home](http://www.accentgroup.org/find-a-home) to see what we currently have available.

## Can I buy the Accent home I rent from you?

It is possible that you might be able to buy the Accent home you already rent from us. Whether or not you can will depend on your individual circumstances.

There are two national schemes that can help you to buy your home – 'the right to buy' and 'the right to acquire'.

## The Right to Buy

The Right to Buy Scheme was introduced in 1980 to help social housing tenants buy their home at a discount. The amount of the discount varies on how long you have held your tenancy, but there is a maximum limit.

## Do I qualify?

If you have continuously had a secure tenancy since before 15 January 1989, you may have the right to buy your Accent home. If you were a tenant of Surrey Heath Borough Council when their stock was transferred to Accent Peerless on 15 January 1993, you may have the Preserved Right to Buy. Your housing officer can tell you whether or not you have a secure tenancy.

## Exceptions

Even if you meet the conditions of right to buy, there are some exceptions. You will not have the right to buy if:

- You live in a home specially designed for older people, or for people with special needs.
- There is a court possession order telling you to leave your home.
- There is a court order suspending your right to buy because of anti-social behaviour.
- If there are any issues about how you or any members of your household have behaved as our resident.
- Your home is due to be demolished.
- You are classed as a 'tolerated trespasser' (because you have broken a court order).
- Your home is on land that has been bought for development and is being used for temporary housing.
- You have rent arrears.
- Your home is in a designated rural area
- You have a bankruptcy petition pending against you
- You are an undischarged bankrupt

There may also be other reasons depending on your own individual circumstances.

## How are discounts worked out?

If you have the right to buy, the discount given will depend on the length of time you have been a resident and the type of home you live in. The discounts are subject to maximum amount which is set out by the agreement.

The amount of discount will depend on how long your home has been built and how much we have spent on repairs and maintenance. This is a special rule called the 'cost floor'.

## What can I expect if I want to buy my Accent home through the Right to Buy Scheme?

We will send you a form called an RTB1 for you to complete and send back to us. We will then get your home valued by an independent professional and send you a 'Section 125 Notice' which will tell you how much you must pay and the terms and conditions of the sale.

Please read the notice carefully before deciding whether to go ahead.

If you decide you want to buy your home, try and complete the purchase as quickly as possible. If we don't hear from you within three months of sending you the Section 125 Notice, we will write to you with a reminder.

You should appoint a legal representative to act on your behalf. Their fees will be your responsibility. You will also need to arrange and pay for surveys to be done, and arrange a mortgage if you need one.

If you don't complete the purchase within eight weeks of the reminder we may cancel your application. If you apply again later, you may find that the value of your home is higher and you may have to pay more.

We will deal with your application to buy your home as quickly as possible. However, if we do not follow the correct process, there are things you have a right to do.

If we don't send you the forms telling you whether or not you have the right to buy, or the Section 125 Notice, you can send us an 'Initial Notice of Delay' form. This can be obtained online from: [www.gov.uk/government/publications](http://www.gov.uk/government/publications)

If we don't speed up the sales process a month after you send the 'initial notice of delay' form, you can send us an 'Operative Notice of Delay'. This can also be obtained from: [www.gov.uk/government/publications](http://www.gov.uk/government/publications)

If we have unreasonably delayed the process, you may get a reduction in the price you have to pay for your home.

## The Right to Acquire

You may qualify for the 'right to acquire' your home if you have an assured tenancy and live in a home that was built with public funds after 1 April 1997.

### Do I qualify?

To qualify for the right to acquire your home, you must have an assured tenancy and your home must have been built with public funds after 1 April 1997. The length of time you have been a 'public sector tenant' also affects your right.

### Who is a public sector tenant?

You are a public sector tenant if you live in property rented to you by:

- a local authority; or
- a registered social landlord (for example, a housing association or housing corporation registered with the housing regulator (the Homes and Communities Agency).
- Armed Services
- NHS Trusts and Foundation Trusts

### Length of tenancy

If you were a resident before 18 January 2005, you must have held a public sector tenancy for at least two years.

If you became a resident after 18 January 2005, you must have been a public sector tenant for at least five years.

You must live in a house or flat which is self contained, and is your only or main home.

### Exceptions

The exceptions are the same as Right to Buy as above.

## How are discounts worked out?

The discounts for the Right to Acquire Scheme are set by the government and vary depending on where you live.

## What can I expect if I want to buy my Accent Home through the Right to Acquire?

If you think you qualify for this scheme, contact us and we will send you an application form called an RTA (Right to Acquire)1. Complete the RTA 1 and send it back to us.

We will check that you qualify for this scheme. The check should take four to eight weeks and, if you do not qualify, we will tell you why.

If you qualify, we will get an independent valuation of your home and check the discount for the area in which you live. We will send you an offer notice form RTA 3. The RTA 3 will include the price you have to pay and the terms and conditions of the sale. This will take a further eight to twelve weeks.

If you are not happy with the valuation, you can appeal against it. You need to do so within three months of receiving the offer. Your appeal will be sent to the district valuer's office. You will have to accept the district valuer's valuation even if it is higher than ours.

You should tell us within 12 weeks if you want to go ahead with the purchase. If you do not, the offer could be withdrawn.

You should appoint a legal representative to act on your behalf. Their fees will be your responsibility. You will need to arrange and pay for surveys to be carried out and arrange your mortgage if you need one.

## Buying your home

Buying your own home is probably the biggest financial decision you will ever make and there are costs involved.

We recommend that you get independent advice from a solicitor, bank, building society or independent mortgage advisor before you make a commitment.

### **What you can expect to pay**

There are a number of fees you will have to pay:

- **Conveyancing fees:** These are the fees you pay the solicitor acting on your behalf. They usually include the cost of searches and land registry.
- **Survey fees:** As well as the valuation survey your mortgage provider will need, you may also want to arrange a structural survey. Survey costs vary depending on the type and level of detail they go into.
- **Stamp Duty Land Tax:** Depending on the value of your home, you may have to pay Stamp Duty Land Tax.
- **Mortgage costs:** You will usually pay an arrangement fee and mortgage payment protection. (You do not have to buy the payment protection from your mortgage provider).
- **Life assurance:** Your mortgage provider may insist on you having life assurance cover. Some may also recommend that you have critical illness cover, depending on your circumstances.

If you decide that you do not want to continue with the purchase of your home, you will still have to pay any of the above fees which have been incurred up to the point you withdrew.

When you buy your home, some of the things you pay for will change. We will tell you what your new repair and maintenance responsibilities will be, and any insurance or management costs. These costs will vary depending on the type of home you live in and whether there are any shared services you need to pay for.

If you live in a house you will be responsible for all the repairs to the inside and outside of your home including roofing, guttering, windows, doors, plumbing, heating and hot water systems.

Once you have bought your home, you will need to make your own arrangements if you need a contractor to attend in an emergency.

You will also need to take out buildings insurance if your home is a house.

If your home is part of a scheme or estate which has shared areas such as car parks or gardens, you will still have to pay towards their running costs and any major repairs and improvements.

If you live in a flat, you will be responsible for the same repairs as you will be in a house, and making your own arrangements if you need a contractor to attend in an emergency.

However, where repairs are needed to the block, we will arrange them, but you will have to pay your share of the costs. We will send you an invoice for the amount you have to pay.

You will also have to pay towards running costs and repairs and improvements in shared areas such as gardens, car parks and stairways. Even if you live in a ground floor flat, you will still have to pay towards the cost of roof repairs to the whole building.

We insure our buildings. You will pay your share of this through the management charge.

We do not provide home contents insurance. Whether you live in a house or flat, we strongly recommend you take out your own cover.

### **Repayment of Discount**

If you sell your home within five years of buying it from us, you will have to pay back some, or all, of the discount to us.

### **Right of First Refusal**

If you sell your home within 10 years of buying it you will be required to offer the property to Accent to buy at the current market value first. This is known as the Right of First Refusal. If Accent does not wish to buy your home you can sell it on the open market.

### **Risk of repossession**

You are at risk of losing your home if you do not keep up with your mortgage repayments. Your lender can go to court to get an order for possession and then take possession of your home.

### **What to do next**

If you think you would like to buy your Accent home or you would like some more information, please contact your local customer contact centre.