

Who are One Housing Group

Community Housing Association and Toynbee Housing Association have joined to form One Housing Group.

As a group we share a commitment to providing excellent services to residents, delivery high quality specialised care and support services, and contributing to the social and economic regeneration of the communities where we work.

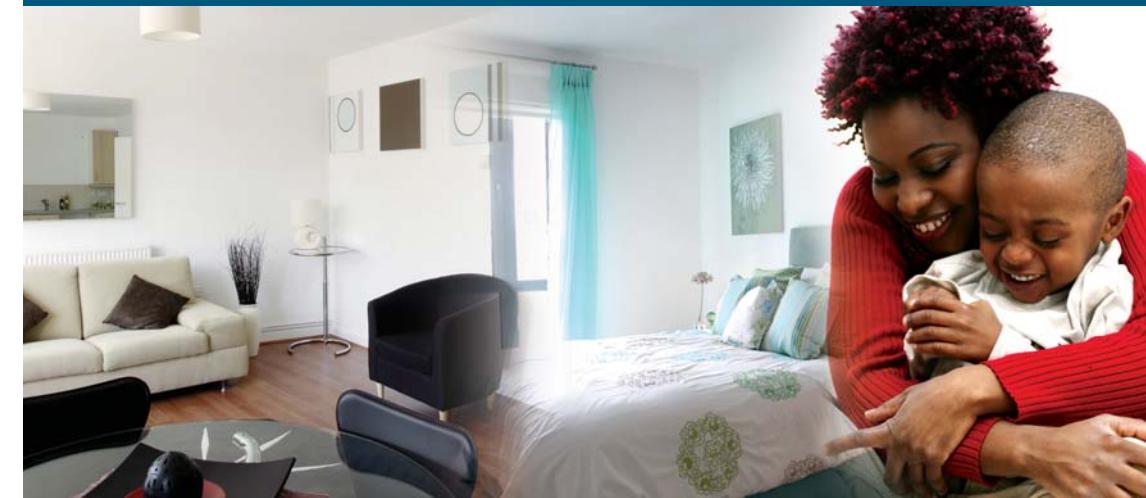
One Housing Group will strengthen our capacity to deliver more new homes and we are confident that together we will meet the challenges ahead.

One Housing Group

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Social HomeBuy



Buying Your Home

Social HomeBuy, what is it?

This is a brand new Government scheme funded by the Housing Corporation which allows tenants to buy their current home.

Toynbee and Community, part of One Housing Group have been given a limited amount of funds and allocation of these funds will be on a first come first served basis.

If you can't afford to buy outright, you will be able to buy shares of at least 50%. You will pay rent on the share that remains with Toynbee or Community, part of One Housing Group, along with a service charge.

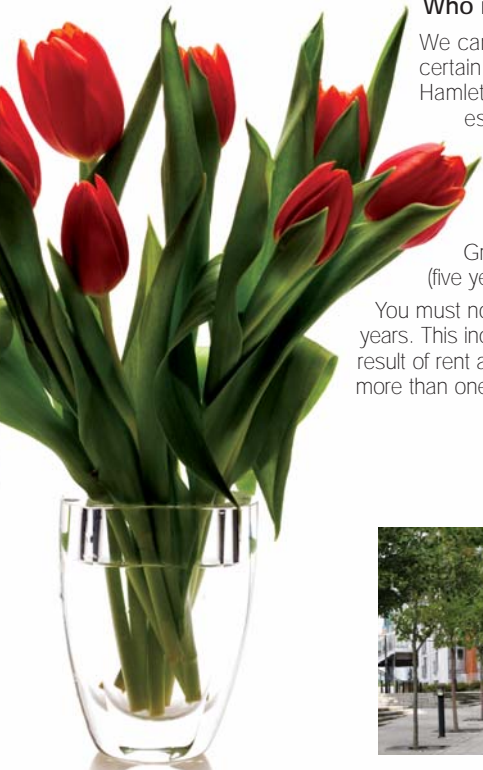
A discount of up to £16,000 is available, dependent on what share you purchase.

Who is eligible?

We can only accept applications from tenants living on certain estates in the following boroughs: Camden, Tower Hamlets and Wokingham. For further information on which estates are included in the scheme, please go to our website www.onehousinggroup.co.uk or call us on 0800 234 6242.

You must be an assured or secure tenant of Toynbee or Community, part of One Housing Group for at least two years at the date of application (five years if you became a tenant after 18th January 2005).

You must not have breached your tenancy agreement for two years. This includes not being subject to a possession order (as a result of rent arrears or anti-social behaviour) or having arrears of no more than one month on your rent account for the last two years.



What Share? What Discount?

Equity Share	Discount
50%	£8,000
75%	£12,000
100%	£16,000

You must buy at least 50% but we will expect you to buy the biggest share you can afford, taking into account your discount.

The discount is offered on the first share and you may buy further shares in the future (called 'staircasing').

The maximum discount on offer is £16,000 if you purchase 100%. If you buy 75% the discount is £12,000.

If you decide to sell within the first five years you will have to pay some or all of the discount back to One Housing Group on a pro rata basis.

Rent And Service Charge

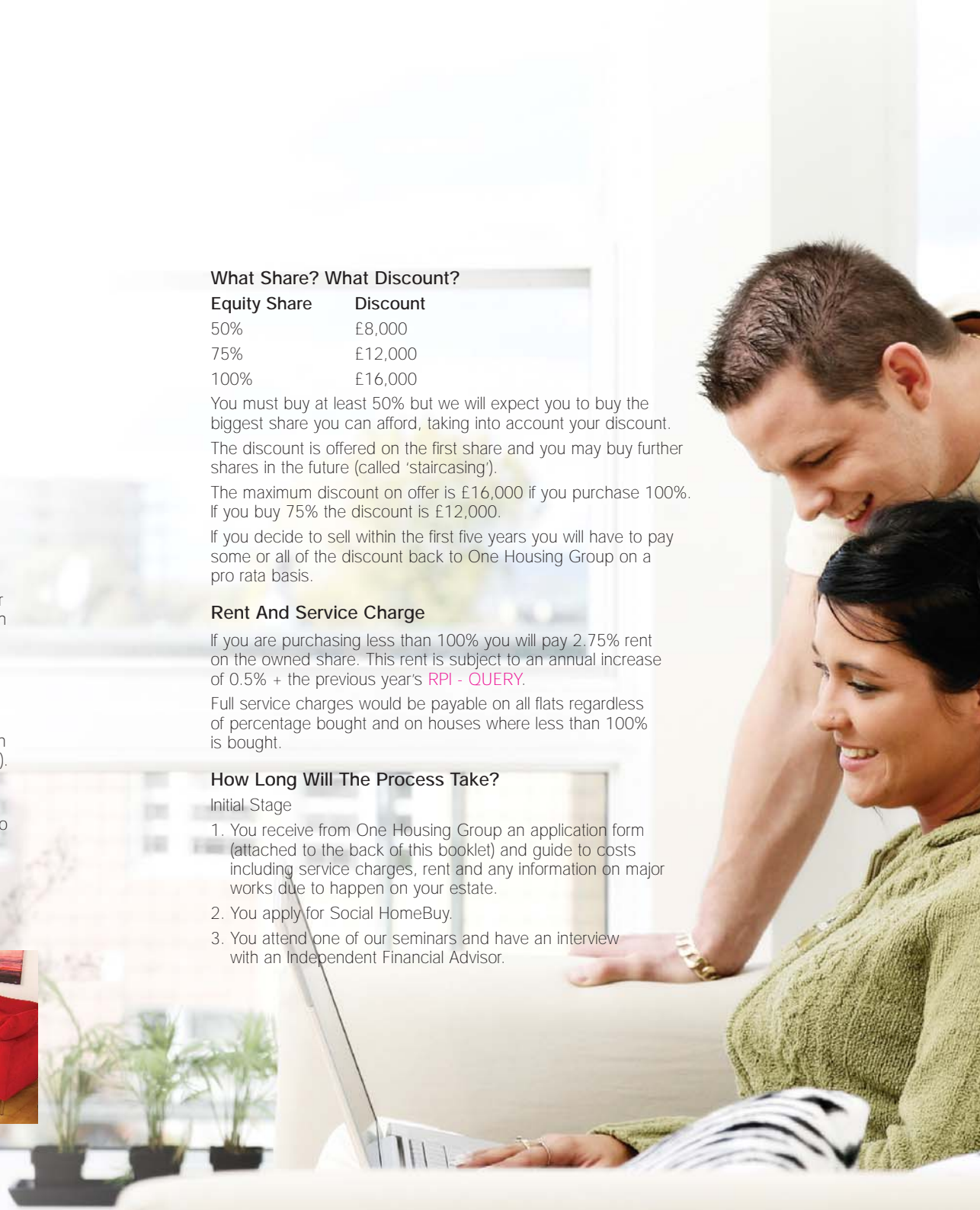
If you are purchasing less than 100% you will pay 2.75% rent on the owned share. This rent is subject to an annual increase of 0.5% + the previous year's **RPI - QUERY**.

Full service charges would be payable on all flats regardless of percentage bought and on houses where less than 100% is bought.

How Long Will The Process Take?

Initial Stage

1. You receive from One Housing Group an application form (attached to the back of this booklet) and guide to costs including service charges, rent and any information on major works due to happen on your estate.
2. You apply for Social HomeBuy.
3. You attend one of our seminars and have an interview with an Independent Financial Advisor.



First Month

- One Housing Group will assess your application (including eligibility and affordability) and if eligible, confirm that you have been approved for the scheme
- You have a deadline of two weeks from our confirmation of approval, to request a valuation of your property

Second Month

- One Housing Group make a formal offer to you
- You accept the offer, arrange your mortgage and appoint a solicitor
- Your valuation is valid for three months

Third Month

- Completion of Sale
 - If completion does not take place within three months you may have to pay for an extension to your valuation
- This timescale is intended as a guideline only. Remember funds are limited.

Approximate Associated Costs

Solicitors Fees + disbursements	£650 + VAT
Land Registry search fee	£4
Land Registry Registration fee	£200 maximum
Local Authority search fee	£150
Bankruptcy search	£1
Notice of Mortgage & Transfer	£60
Bank Charges	£25 x 2
Stamp Duty – 1% of purchase price	£1,500*
Mortgage Application fee	£299-399
Mortgage Lenders Valuation fee (fees vary)	£325
Total Approximate (average costs)	£3,500

*Dependent on the price of your property – based on a property with a value of £150,000. 3% for properties over £250,000.



