

Right to Buy ?



Introductions

- Charlotte Benstead – Chief Exec of Creation
- Dambile Nkunika – resident case worker for Creation
- Sandy Stewart – trustee for Creation and Aylesbury leaseholder
- Gil Mutch – Phase 1 leaseholder

The regeneration story so far

- <http://creationtrust.org/map>
- <http://www.aylesburyleaseholders.org>
- Site 1a – Built L:&Q Westmoreland Rd
- Site 7 – Demolished and under construction. Leaseholders went to CPO stage & some to Lands Chamber
- Site 1b 7 c – Currently being decanted ready for demolition, remaining leaseholders at CPO stage. One has gone to Lands Chamber
- Phase 2 – Current leaseholders (approx 90) have been surveyed by council surveyor.
- Phase 4 – Tenants still have the right to buy. Currently 20 applications pending

The Council's responsibility to leaseholders

Anyone who purchased their property after the decision to demolish the estate was made **DOES NOT QUALIFY** for re-housing assistance. The cut off date was September 2005

Surveyors & Solicitors

The council give you the option of getting your own surveyor to help you assess if you have been offered a fair price for the property.

Your surveyor should be:

- RICS registered
- Able to agree a price with you and should fall into the recommended fees.
- Familiar with the area, what regeneration means and have experience of dealing with local authorities

Surveyors cont

- Commissioned 2 independent surveys with 2 surveyors.
- One quote came in at £160,000 one came in at £230,000 – not a precise science !! Professional opinions
- These are equivalent to the findings at the recent land tribunal & reflect open market sales for the estate
- **NOTE THEY ARE NOT EQUIVALENT PRICES TO NEW BUILDS, NON EX LOCAL AUTHORITY OR OTHER PROPERTIES FOR SALE IN THE LOCAL AREA THAT ARE NOT COMPARABLE TO THE ESTATE !**

Solicitors

You only need to appoint a solicitor when you are ready to sell and buy another property. Again the council say they will reimburse you reasonable costs.

	sale	purchase	
Glazer Delmar	1140.00	1260.00	excludes
JJ Solicitors	840.00	840.00	excludes
Hodders law	750.00	750.00	excludes
Anthony Gold	Joint price 4,096 – includes everything		

Negotiating with the council

- Accept offer
- Go back with the information from your own surveyor
- Keep a note of all correspondence

Council Re-housing options

- **Council** Generally as a resident leaseholder the council has no legal obligation to re-house you or ensure you can afford another property. In a regeneration area however, the council try and help as many people as possible. If you are concerned about where you can afford to live you can apply for re-housing assistance if you purchased before 2005.
- Stage One – Confirm your identity
- Stage Two – Confirm you are the leaseholder
- Stage Three – Confirm who lives at your property
- Stage Four – Credit Checks for all over 18's in the household
- Stage Five – Income & Expenditure checks

Possible outcomes

- Council tenancy
- Council shared equity
- Council shared ownership
- Open market
- **Appeal process**
- **Keep council informed if your circumstances change**

Shared Equity

- NHHT are currently offering **SHARED EQUITY** for CAMBERWELL FIELDS
- 15 units
- Will be opened up to Out of Phase leaseholders end of month
- Will be available from end of Summer

Update on the CPO

Compulsory Purchase Orders

If you cannot agree a price for your property as the Phase becomes empty of tenants the Council **MAY** use the Compulsory Purchase Order Process (CPO)

(CPO) is a legal power that allows certain bodies (including local authorities) which need to obtain land or property to do so without the consent of the owner

What next ?

- **What next steps !**

If you are happy with your valuation and do not need assistance for re-housing or the purchase of a new property

- Accept offer from council

If you are happy with your valuation and want to stay local

- Ask for re-housing assessment from the council and view Camberwell fields with NHHT.

If you are not happy with your valuation but are ready to move & do not need any extra support in terms of finding a new home.

- Appoint a surveyor and try and agree a price with the council. Keep copies of all correspondence.

If you are not happy with your valuation and want to stay in the area

- Appoint surveyor
- Get assessed for re-housing support with the council, view Camberwell Fields