

## **First Time Buyers Scheme - Terms and Conditions**

1. To qualify for the scheme your joint annual household income must be less than £70,000 per year.
2. Funding for the First Time Buyers scheme is limited and will be awarded on a 'first come, first served' basis.
3. Hillingdon residents with a continuous 10 year residency in the borough who cannot afford to buy a suitable home on the open market can apply.
4. If you are relying on this funding to buy a property you must await approval on the scheme before identifying a property.
5. An offer must not be placed on a property until we have confirmed in writing that you have been accepted onto the scheme and successfully approved.
6. Receipt of an initial approval letter is not a guarantee that grant will be paid. Payment of grant is subject to funding being available and approval of the property you wish to purchase.
7. We will not be liable for any costs you may incur if you proceed with a sale prior to our approval of your application.
8. The property you buy must be your principal residence at all times; must be occupied by you within four weeks of the date of completion and must not at anytime be sub-let.
9. The property you buy must be located within the London Borough of Hillingdon.
10. The size of the property to be bought MUST reflect your current housing need based on the number of people that are living with you.
11. If at any point throughout your application we feel your income and savings level allow you to access the market without the assistance of the grant, your application will be closed.
12. We may carry out post sales checks once the property sale has completed to prevent misuse of public funds.
13. If you sell your property within three years you will have to pay back the grant. A charge will be placed for this amount on your property for three years.
14. Upon expiry of the three year legal charge term, you are required to write to the council requesting the charge to be removed. Currently there is a £60 fee payable for this service.
15. To help improve our services you will be required to complete a post sales customer satisfaction survey after you have moved into your new home.

**Please sign to confirm you have read and you agree to the First Time Buyers scheme's terms and conditions.**

Signed applicant 1 ..... Date: .....

Print name: .....

Signed applicant 2 ..... Date: .....

Print name: .....