

**DISCOUNTED FOR SALE**

**APPLICATION FORM**

**Important Information**

Low cost housing is property sold at a discounted price, i.e. less than the full market value. It has been provided to enable people to own their own home, which is suitable for their needs in circumstances where they could not afford such a home at full market value.

To enable Gedling Borough Council to assess whether or not you meet the criteria, please provide **ALL** the information requested on the application form. Please complete all sections in block capitals. You will also need to send:

Copies of your last 3 months or 12 weekly wage slips for all applicants. Copies of your all savings e.g. building society books, bank statements investments etc. A mortgage offer and details of any property you own.

The information you provide will be **STRICTLY CONFIDENTIAL**

We will use the information provided by you to progress your application for affordable housing. The basis under which the Council uses personal data for this purpose is that this is necessary for the performance of a task carried out in the public interest by the Council or in the exercise of official authority vested in the Council. The information provided by you may include information regarding your health this is a special category of personal data and this information is used by the Council on the basis that you have given explicit consent and in accordance with the provisions of the Data Protection act 2018. You need to provide this information if you wish to enter into a contract with the seller of the property for purchase at a discounted rate.

The Data Controller is Gedling Borough Council, Civic Centre, Arnot Hill Park, Arnold, Nottingham, NG5 6LU. The Data Protection Officer is Francesca Whyley. You can contact the Data Protection Officer at the above address, or by email at [dataprotectionofficer@gedling.gov.uk](mailto:dataprotectionofficer@gedling.gov.uk)

The information provided by you may also be used for the purpose of any other function carried out by the Council. Information about these functions and further information including how long we retain your data, who we share with and your rights can be found at <https://www.gedling.gov.uk/economic-development-privacy>.

## **Provisions of the scheme**

If you decide to sell the property, you will be required to sell with the same percentage discount off the open market value. So, as an example, if you bought the property at 30% discount off the open market value, you must also sell at 30% discount. This requirement will be included within the title deeds of the property.

To determine the open market valuation, the seller is required to provide the Council with three professional independent valuations, the average of which will be used as the open market value to which the discount will be applied.

Any potential purchasers of your home will need to be approved by the Council. The process to determine if applicants are eligible for the scheme commences with the completion of the assessment form – on the next page.

For further information please see the Gedling Borough Council Affordable Home Ownership Statement.

<b>Address of property you are applying for (if a specific property address is not as yet confirmed, please state this):</b>	
<b>Number of bedrooms in property:</b>	
<b>Name and contact details of developer (if known):</b>	

PERSONAL DETAILS	
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Main purchaser:	Joint purchaser
Title (i.e. Mr, Mrs, Miss, Ms): _____	Title (i.e. Mr, Mrs, Miss, Ms): _____
First name	First name
Surname	Surname
Date of Birth /                                  /	Date of Birth /                                  /
Address _____ _____	Address _____ _____
Postcode	Postcode
Daytime contact number (including code)	Daytime contact number (including code)
Time living in the Borough of Gedling	Time living in the Borough of Gedling
Time working in the Borough of Gedling	Time working in the Borough of Gedling

Details of other persons to be housed with you					
	Surname	Forenames	Date of birth	Male or	Relationship to

If you do not live in the Borough then you may still be eligible if you work in the borough.

NB: for employment to be considered as a local connection it must be :-

- 1) Permanent;
- 2) for a minimum of 16 hours per week;
- 3) The applicant (s) must have held the position for at least the last 12 months.

**Financial details (SUPPORTING EVIDENCE REQUIRED)**

	Main purchaser	Joint purchaser
Employer (name and address)		
Date commenced employment		
Occupation and weekly hours		
Annual Income before tax (Gross)	£	£
Other Earned Income (annual)	£	£
Source of 2nd Income (e.g. 2nd Job/ Benefits)		
Savings, (Including shares, bank & building society, investments, etc. Copies must be included with your application)	£	£
If you own your own home, what is the current market value? NB professional independent valuations are required	£	£
What is the outstanding mortgage? Confirmed by the current lender.	£	£
If you rent you home, How much is your weekly rent?	£	£
Please provide your landlord's name & address		
Please advise of any rent or mortgage arrears.	£	£

REASONS FOR NEEDING TO MOVE	
First time buyer	
Overcrowding	
Under occupation	
Disrepair	
Lacking cooking and/or washing facilities	
Been served notice or asked to leave	
Someone in your household is pregnant	
Cannot afford to sustain current accommodation	
Need to move closer to relatives for support	
A number of adults and children are moving to create a new household	
Please advise if there are other reasons which are not covered above:	

**Declaration**

I/We understand that if any false information has been entered this may affect my/our application for low cost housing.

Name: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

**PLEASE ENSURE YOU ENCLOSE THE REQUIRED DOCUMENTS/  
EVIDENCE REQUESTED ON PAGE 1**

Send the completed application form  
to:- Strategic Housing  
Gedling Borough  
Council Civic Centre  
Arnot Hill  
Park Arnold  
Nottingham  
NG5 6LU

Or email to: [HousingStrategyTeam@gedling.gov.uk](mailto:HousingStrategyTeam@gedling.gov.uk)

OFFICE USE ONLY:      Assessed by:      Approved

by: Date applicant notified outcome:

Property address	
Full price	
Discounted price	
Client name/s	
Mortgage in principle received?	
Local connection?	
Full occupancy?	
Current housing need?	

## **Discounted For Sale Scheme – FAQs**

### **What is the Discounted for Sale Scheme?**

These are properties on housing developments that are sold by the developer with a discount from the open market value which remains with the property through all subsequent sales.

### **Who can apply for this scheme?**

The purpose of the discount for sale scheme is to assist people who wish to purchase a property but have insufficient funds to purchase on the open market.

This scheme is for people whose annual household income is below £60,000, but enough to buy a property at a discounted price (the ability to afford the property is assessed through receipt of a mortgage in principle).

Applicants savings / equity / property are also considered as part of the assessment process.

Applicants should have a local connection within the Borough of Gedling (see the Gedling Borough Council Affordable Home Ownership Statement). This includes working in the area or being a resident in the Gedling Borough area.

### **How much discount is applied to the properties?**

This varies depending on each scheme as every home and development is unique – in position, in size and in value but typically, the property is sold at 70% of the Open Market Value.

### **Who would own the remaining percentage of the property?**

Nobody. This is not a shared ownership scheme you will own the whole of the property and do not have to pay rent on the remaining part.

The repair, maintenance and insurance responsibility lies entirely with the purchaser.

Owners are not allowed to sublet the property without the permission of Gedling Borough Council and have to live in the property as his/her sole or main residence for at least 8 months of the year.

### **What happens when I want to sell my property?**

As the percentage discount stays for the life of the property it can never be sold for the Open Market Value, making it affordable for subsequent purchasers. Prospective purchasers must be approved by Gedling Borough Council. A methodology is in place to determine the open market valuation.