APPENDIX 1

Current and proposed leaseholder repayment options

Policy	At present	Proposed	Condition for change/Comment
Resident leaseholder, <u>maximum</u> interest free repayment term (bills under £39,999)	2 years	5 years	Payment must be made by direct debit – No minimum amount
Resident leaseholder, <u>maximum</u> interest free repayment term (bills over £40,000)	2 years	10 years	Payment must be made by direct debit – No minimum amount
Resident leaseholder, <u>maximum</u> repayment term (bills under £39,999)	None	10 years (with interest bearing years 6-10)	Invoice up to £39,999.00, payment must be by direct debit
Resident leaseholder, <u>maximum</u> repayment term (bills over £40,000)	None	20 years (with interest bearing years 10-15)	Invoice must be £40k or more, payment must be by direct debit
Statutory Loans – Charge against property	Loan payment 5.05% up to 10 years invoice over £2k	Loan payment PWLB rates. 10 years invoice over £2k	Charge against property until debt is fully paid
Repayment Interest rate period	n/a	%	PWLB rates, apply changes annual on 1st April
Increase 5% discount period for paying in full	28 days	12 Months for invoice over £1k	payment must be by direct debit
Assistance for home owners are struggling to pay	Some sign posting to debt agencies	Increased sign posting to a wider range of welfare and benefits agencies, including Department for work and pensions	Available to all leaseholders who are facing hardship or difficulty paying
Assistance for home owners are struggling to pay leaseholders both non-resident and resident	Buy Back scheme at 100% market value via i4B or BHM where there are funds	Buy Back scheme at 100% market value via i4B or BHM	Available to all leaseholders who are facing hardship or difficulty paying
Assistance for home owners are struggling to pay	Buy Back at 75% value and resident	Advertised and promoted option to resident leaseholders	Available to resident leaseholders in affected estates (5.1)

non-resident leaseholders	leaseholder becomes secure tenant	for Council to Buy Back at 75% value and resident leaseholder becomes secure tenant	