

# DO YOU HAVE THE RIGHT TO BUY OR THE RIGHT TO ACQUIRE YOUR PROPERTY?



DEVELOPING HOMES AND CREATING OPPORTUNITIES  
FOR PEOPLE WITHIN WEST NORFOLK

**Freebridge**  
COMMUNITY HOUSING

**If you feel you are in a position to purchase your property:  
There are currently two schemes available:**

## **The Right to Buy and the Right to Acquire**

**Please use the information in this booklet as a guide to  
determine whether you may be entitled to purchase your  
home and which scheme applies to your circumstances.**



# THE RIGHT TO BUY

## You qualify if:

- You were a tenant of the Borough Council of King's Lynn and West Norfolk at the time of transfer to Freebridge on 3rd April 2006;
- You have remained a tenant of Freebridge since transfer (You cannot leave and then return, you will lose your preserved right to buy)
- You have no un-discharged bankruptcy, no arrangement with your creditors and no Possession Order (including suspended) and,
- If your tenancy is joint you both have to agree to submit the application.
- The tenancy has not been granted in connection with your employment
- Your tenancy is secure/assured.

## Your property will qualify providing:

- It is not suitable for the elderly,
- It is not let to persons of pensionable age,
- It is not in a group home and,
- It is not due to be demolished following a demolition notice,
- The landlord owns the freehold or has an interest sufficient to grant a lease.

## **THE RIGHT TO ACQUIRE**

### **You qualify if:**

- You have been a tenant for 3 years within the public sector and are an assured tenant,
- You have no un-discharged bankruptcy, no arrangement with your creditors and no Possession Order (Including suspended) and,
- If your tenancy is joint you both have to agree to submit the application,
- The tenancy has not been granted in connection with your employment,
- Your tenancy is secure/assured
- Your tenancy has not been demoted.

### **Your property will qualify providing:**

- The property is not situated in a rural area (see rural area list),
- The property was acquired or built with grant funding,
- It is not suitable for the elderly,
- It is not let to persons of pensionable age,
- It is not in a group home and,
- It is not due to be demolished following a demolition notice,
- The landlord owns the freehold or has an interest sufficient to grant a lease.

### **For further information on exemptions please visit:**

<https://www.legislation.gov.uk/ukpga/1985/68/schedule/5>

## Tenancy types that do not qualify for the Right to Acquire

- Starter tenancy (although this time counts towards the three year requirement)
- An assured shorthold tenancy for a fixed term of less than two years
- A periodic assured shorthold tenancy
- An assured shorthold tenancy where the rent payable is: mortgage rescue or intermediate rent.

## What if I mutually exchanged with someone who has the Right to Buy?

If you were not a transferring tenant from the Council on 3rd April 2006 and have mutually exchanged with someone who was, you take over their tenancy, you do not take their Right to Buy. The Right to Buy stays with the tenant.

## What if I have the Right to Buy/Acquire and do not want to buy. Can someone else in my family purchase instead?

While you may have the Right to Buy as the tenant, your family member does not. You are a tenant and they maybe an occupant. They can purchase jointly with you, if they meet the requirements, but you cannot transfer your Right to Buy to them. It stays with you as the tenant.

# DISCOUNT

## Right to Acquire

The discount for the Right to Acquire scheme is fixed by the government. The Right to Acquire discount is set at £9,000.00 for our region, regardless of the length of time spent at the property.

## Right to Buy

The discount for Right to Buy is determined by the length of time you have been a tenant gaining 1% discount off the purchase price every year, however this is subject to deductions for previous Court Orders, any previous discount taken and the government cap.

## Previous discounts

If one or more of the applicants has previously benefited from a discounted purchase on another property, either with your current landlord or with another public sector landlord, this will be deducted from the discount amount.

## Government Cap

The maximum permitted discount for our region is £87,200. You may find the percentage you are entitled to is reduced due to the cap.

## Cost Floor

Your discount may be reduced by a special rule called the cost floor. This may apply if your home has recently been purchased or built by your landlord or they have spent money on repairing or maintaining it. Under the cost floor, the discount you receive must not reduce the price you pay below what has been spent on building, buying, repairing or maintaining it.

If the cost of works carried out over the 15 year period is greater than the market value of your home, you will not receive any discount.

## Valuation

An instructed valuer will contact you to arrange a visit to your home within 8 (Freehold) or 12 weeks (Leasehold) of you receiving your acceptance notice, to carry out the valuation. The landlord will consider the information you have provided on defects and improvements. The valuer will determine how much your property is worth. They will provide this information to your landlord.

## Price Payable

If we agree to sell your home to you, we will send you a separate offer notice (known as the Section 125 Notice) which tells you the price you have to pay and the terms and conditions of the sale.

The Section 125 Notice is an important document and you should read it very carefully.

It will tell you five main things:

- It will describe the property which you have the Right to Buy.
- It will tell you the price the landlord thinks you should pay for it. To calculate this, your landlord must first work out how much your home was worth at the date on which you submitted your application form (valuation), and then take off your discount. If you have made improvements, these are not allowed to put the price up. If your discount is reduced by the discount limit or the cost floor, the notice must say so.
- It will give estimates of the service charges or improvement costs you will have to pay during the first 5 years after you buy your home, if it is a flat or leasehold house.
- It will describe any structural defects that the landlord knows about.
- It will contain the terms and conditions that your landlord thinks should be attached to the sale. These will be set out as part of the notice.

## District Valuer

When you receive your Section 125 notice, you may feel that what your landlord thinks is the full market value of your home is too high. If so, you have a right to obtain an independent valuation from the District Valuer. Before doing so, you have to tell the landlord, within 3 months of receiving the Section 125 notice, that you want a 'determination of value' under Section 128 of the Housing Act 1985. You then have 4 weeks to put your case to the District Valuer.

They will also need to inspect your home. The District Valuer's valuation will be the one that counts. Even if it is higher than the landlord's valuation, you will still have to accept it or withdraw your application to buy your home, although you may be able to request a review in exceptional circumstances.

## **Can we provide a valuation over the phone to you?**

Freebridge are unable to provide a valuation over the phone to you. Each home is different and will require an experienced Valuer to value your home. You will need to follow the correct application process in order to have a valuation carried out on your property. You will be required to attend the office with each named applicant. You will be required to complete the required application form and meet all of Freebridge's requirements to have your application processed. Information to be provided by you will include providing identification and residential documentation in person. We will carry out bankruptcy, insolvency and further checks against you and your property to ensure you are able to proceed with your application. We will require additional forms to be completed on your property by you. As this is a lengthy process, please ensure you are serious about purchasing your property.

If you are looking for a rough valuation of your property, you can look at properties online which have sold in your area.



## APPLICATION PROCESS:

1. Complete the correct application form. You can ask Freebridge to supply this.
2. Submit the application to Freebridge along with Identity information, for fraud purposes.  
All applicants are required to attend the office with identification (in date) and a residential document dated from within 3 months of the application. If you are not on the tenancy but have lived at the property with the tenant for over 12 months you could possibly purchase jointly. Please supply a residential document dated from over 12 months prior to the application (in addition to the 3 month), birth certificate and sign the additional family member part on the application.
3. Once your application has been received with all the necessary information, required checks will be made.
4. We will require you to complete a defects form confirming if there are any defects in your home, such as large cracks in your ceilings.
5. 4 weeks from the application date we will confirm if your Right to Buy/Acquire has been accepted or denied. We will give you the reason should your application be denied.

However, for the Right to Acquire, if you have been a public sector tenant for 3 years or more and part of that time was with another authority, we will contact you within 8 weeks to confirm whether your application has been accepted or denied.

6. Within 8 weeks (Freehold) or 12 weeks (Leasehold) we will arrange a Valuer to attend your home to value the property.
  - Should you disagree with the valuation contact us in writing and we will send it to the District Valuer for a second opinion.
  - If you do not respond to our offer letter we will issue a Landlords Notice giving you an additional 4 weeks.
  - Should you not respond during those 4 weeks your application will be withdrawn and your file closed.
7. During the 8/12 weeks we will issue you an offer letter to confirm the valuation, discount and purchase price.
8. You have 12 weeks to respond from the date of the offer letter to accept or decline our offer.
9. If you accept our offer or the re-determined offer, we recommend you instruct a solicitor and advise Freebridge of who they are.

From that point onwards, we will correspond with that Solicitor in order for you to purchase the property.

## **First Notice to complete**

We will issue you a S.140 notice if:

- The S.125 notice has been served and we do not hear from you within those 12 weeks

- You accept the offer, however no further action has been taken by you or your solicitor, providing all relevant matters have been agreed or determined, to complete the transaction within a period stated in the notice.

This notice will give you 56 days to complete your purchase.

## Second Notice to Complete

If you do not complete within 56 days we will issue a S.141 notice.

This notice will require you to:

- Complete the transaction in 56 days
- If you do not complete in 56 days we will withdraw your application and close your file.



## Tenants Notice of Delay (S.153A)

The RTB6 form is for a tenant to use if their landlord is not completing parts of the Right to Buy application within set time limits.

Use this form and serve it on your Landlord if:

- You have not yet had a notice from your landlord (RTB2) confirming or denying your right to buy and the time for sending that notice has run out.
  - It has been established that you have the right to buy, eight weeks have passed (or twelve weeks if you are buying a flat or a leasehold house), and you have not yet received a notice from your landlord telling you the price at which the landlord considers you are entitled to buy.
  - Your purchase is held up in some other way. For instance, if you have received a notice of the purchase price and you have served a notice on your landlord stating that you want to pursue your claim to exercise the right to buy, but your landlord is not making reasonable progress towards completing the sale.
1. Give your landlord one month to response. Your Landlord may issue a Counter Notice.

For more information on Notices of Delay and the Landlords Counter notice please visit <https://www.legislation.gov.uk/ukpga/1985/68/section/153A>

## Payments of rent attributable to purchase price (S.153B)

If you have served on your landlord a notice of delay and the date to complete has passed or you have received no response to your notice (if the landlord has not served a counter notice). You could be entitled to a refund of rent from the day of default onward until completion takes place. This means a reduction in the amount you pay to purchase your home. Complete form RTB8 and serve it on your landlord.

For more information please visit <https://www.legislation.gov.uk/ukpga/1985/68/section/153B?view=plain>



## **What if I want to sell my property?**

### **Non- rural areas (Right to Acquire and Right to Buy):**

If you resell or dispose of the property within 10 years of purchasing the property from Freebridge, Freebridge have the first right of refusal. You will be required to offer the property back to Freebridge at full market value and if your offer has not been accepted within 8 weeks, you will be free to sell the property on the open market.

### **Rural Areas (Right to Buy only):**

If the property is within a rural area there is a restriction on selling your property. If you wish to sell the property you will need Freebridge's consent to the sale. The purchaser needs to have lived or worked in the Borough of King's Lynn and West Norfolk for at least the last 3 years. Freebridge will require evidence of this. Freebridge Community Housing has a policy regarding the circumstances in which it may release or waive the covenant or allowing consent to a sale to a person who does not meet the criteria.

### **ALL PROPERTIES Discount Repayment**

Your transfer will contain a covenant that the discount will be repayable by you wholly or proportionately if you dispose of the property within five years from the date of transfer or lease to you. The amount of discount to be repaid if you sell within 5 years of purchase will be a percentage of the resale value of the property, disregarding the value of any improvements. The discount repayable by you is reduced by one-fifth for each year that passes after the purchase.

## Right to Acquire and Rural Areas:

### Properties in these areas cannot be purchased under the Right to Acquire scheme

Not all areas are listed as these are parishes and you may find your area falls under another. To be certain if you cannot locate your area please contact the office.

E.g. Magdalen is located under Wiggenhall St Mary Magdalen and Tilney Cum Islington is located under the parish of Tilney St Lawrence

**The following areas shall be designated rural areas for the purposes of section 17 of the Housing Act 1996 (the right to acquire) and section 1AA(3)(a) of the Leasehold Reform Act 1967 (additional right to enfranchise)**

#### A

Acle  
Alburgh  
Alby with Thwaite  
Aldborough  
Aldeby  
Alderford  
Alpington  
Anmer  
Antingham  
Ashby St Mary  
Ashby with Oby  
Ashill  
Ashmanhaugh  
Ashwellthorpe  
Aslacton  
Attlebridge  
Aylmerton

#### B

Baconsthorpe  
Bacton  
Bagthorpe with  
Barmer  
Banham  
Barford  
Barnham Broom  
Barsham  
Barton Bendish  
Barton Turf  
Barwick  
Bawburgh  
Bawdeswell  
Bawsey  
Beachamwell  
Bedingham  
Beeston Regis

Beeston St Andrew  
Beeston with Bittering  
Beetley  
Beighton  
Belaugh  
Bergh Apton  
Besthorpe  
Billingford  
Binham  
Bintree  
Bircham  
Bixley  
Blakeney  
Blickling  
Blo'Norton  
Blofield  
Bodham  
Booton  
Boughton

Bracon Ash  
Bradenham  
Bramerton  
Brampton  
Brancaster  
Brandiston  
Bressingham  
Brettenham  
Bridgham  
Briningham  
Brinton  
Brisley  
Briston  
Brockdish  
Brooke  
Broome  
Brumstead  
Bunwell  
Burgh and Tuttington  
Burgh Castle  
Burgh St Peter  
Burnham Market  
Burnham Norton  
Burnham Overy  
Burnham Thorpe  
Burston and Shimpling  
Buxton with Lammas  
Bylaugh

## C

Caistor St Edmund  
Cantley  
Carbrooke  
Carleton Rode  
Carlton St Peter  
Castle Acre  
Castle Rising

Caston  
Catfield  
Cawston  
Chedgrave  
Choseley  
Claxton  
Clenchwarton  
Cley Next the Sea  
Cockley  
Cley  
Colby  
Colkirk  
Colney  
Coltishall  
Congham  
Corpusty  
Cranwich  
Cranworth  
Crimplesham  
Cringeliford  
Crosthwaite  
Croxtone  
Croxtun

## D

Denton  
Denver  
Deopham  
Dickleburgh and  
Rushall  
Didlington  
Dilham  
Ditchingham  
Docking  
Downham West  
Dunton

## E

Earsham  
East Beckham  
East Carleton  
East Rudham  
East Ruston  
East Tuddenham  
East Walton  
East Winch  
Easton  
Edgefield  
Ellingham  
Elsing  
Erpingham

## F

Felbrigg  
Felmingham  
Felthorpe  
Feltwell  
Field Dalling  
Filby  
Fincham  
Fleggburgh  
Flitcham with Appleton  
Florden  
Fordham  
Fornsett  
Foulden  
Foulsham  
Foxley  
Framingham Pigot  
Fransham  
Freethorpe  
Frettenham  
Fring

Fritton and St Olaves  
Fulmodeston

## G

Garboldisham  
Garvestone  
Gateley  
Gayton  
Geldeston  
Gillingham  
Gimingham  
Gissing  
Gooderstone  
Great and Little  
Plumstead  
Great Cressingham  
Great Dunham  
Great Ellingham  
Great Massingham  
Great Melton  
Great Moulton  
Great Snoring  
Great Witchingham  
Gresham  
Gressenhall  
Grimston  
Griston  
Guestwick  
Guist  
Gunthorpe

## H

Haddiscoe  
Hainford  
Hales  
Halvergate  
Hanworth

Happisburgh  
Hardingham  
Harling  
Harpley  
Haveringland  
Heckingham  
Hedenham  
Helhoughton  
Hellington  
Hemblington  
Hempnall  
Hempstead  
Hempton  
Hevingham  
Heydon  
Hickling  
High Kelling  
Hilborough  
Hilgay  
Hillington  
Hindolveston  
Hindringham  
Hingham  
Hockering  
Hockham  
Hockwold cum Wilton  
Hoe  
Holkham  
Holme Hale  
Holme next the Sea  
Holverston  
Holt  
Honing  
Honingham  
Horning  
Horningtoft  
Horsey

Horsford  
Horsham St Faith and  
Newton St Faith  
Horstead with  
Stanninghall  
Houghton  
Howe

## I

Ickburgh  
Ingham  
Ingoldisthorpe  
Ingworth  
Itteringham

## K

Kelling  
Kempstone  
Kenninghall  
Keswick  
Ketteringham  
Kettlestone  
Kilverstone  
Kimberley  
Kirby Bedon  
Kirby Cane  
Kirstead  
Knapton

## L

Langham  
Langley with Hardley  
Lessingham  
Letheringsett with  
Glandford  
Lexham  
Leziate

Lingwood and  
Burlingham  
Litcham  
Little Barningham  
Little Cressingham  
Little Dunham  
Little Ellingham  
Little Massingham  
Little Melton  
Little Snoring  
Little Witchingham  
Loddon  
Long Stratton  
Longham  
Ludham  
Lynford  
Lyng

## M

Marham  
Marlingford  
Marsham  
Marshland St James  
Martham  
Matlask  
Mattishall  
Mautby  
Melton Constable  
Merton  
Methwold  
Middleton  
Mileham  
Moreley  
Morning Thorpe  
Morston  
Morton on the Hill  
Mulbarton

Mundesley  
Mundford  
Mundham

## N

Narborough  
Narford  
Neatishead  
Necton  
Needham  
New Buckenham  
Newton by Castle Acre  
Newton Flotman  
Nordelph  
North Creake  
North Elmham  
North Lopham  
North Pickenham  
North Tuddenham  
North Wootton  
Northwold  
Norton Subcourse

## O

Old Buckenham  
Old Hunstanton  
Ormesby St Michael  
Ormesby St Margaret  
with Scatby  
Oulton  
Outwell  
Overstrand  
Ovington  
Oxborough

## P

Paston

Pentney  
Plumstead  
Postwick  
Potter Heigham  
Pudding Norton  
Pulham Market  
Pulham St Mary

## Q

Quidenham

## R

Rackheath  
Raveningham  
Raynham  
Reedham  
Reepham  
Repps with Bastwick  
Riddlesworth  
Ringland  
Ringstead  
Rockland St Mary  
Rocklands  
Rollesby  
Roudham  
Rougham  
Roughton  
Roydon (in the Kings Lynn  
and West Norfolk district)  
Runcton Holme  
Runhall  
Runton  
Ryburgh  
Ryston

**S**

Saham Toney  
Salhouse  
Sall  
Salthouse  
Sandringham  
Saxlingham Nethergate  
Scarning  
Scole  
Scottow  
Scoulton  
Sea Palling  
Sedgeford  
Seething  
Shelfanger  
Shelton  
Shernborne  
Shipdham  
Shotesham  
Shouldham  
Shouldham Thorpe  
Shropham  
Sidestrand  
Sisland  
Skeyton  
Sloley  
Smallburgh  
Snetterton  
Snettisham  
Somerton  
South Acre  
South Creake  
South Lopham  
South Pickenham  
South Walsham  
Southery

Southrepps  
Sparham  
Sporle with Palgrave  
Stalham  
Stanfield  
Stanford  
Stanhoe  
Starston  
Stibbard  
Stiffkey  
Stockton  
Stody  
Stoke Ferry  
Stoke Holy Cross  
Stokesby with Herringby  
Stow Bardolph  
Stow Bedon  
Stradsett  
Stratton Strawless  
Strumpshaw  
Sturston  
Suffield  
Surlingham  
Sustead  
Sutton  
Swafield  
Swainsthorpe  
Swannington  
Swanton Abbott  
Swanton Morley  
Swanton Novers  
Swardeston  
Syderstone

**T**

Tacolneston  
Tasburgh

Tattersett  
Terrington St Clement  
Terrington St John  
Tharston  
Themelthorpe  
Thompson  
Thornage  
Thornham  
Thorpe Market  
Thurlton  
Thurne  
Thurning  
Thursford  
Thurton  
Thwaite  
Tibenham  
Tilney All Saints  
Tilney St Lawrence  
Titchwell  
Tittleshall  
Tivetshall St Margaret  
Tivetshall St Mary  
Toft Monks  
Topcroft  
Tottenhill  
Tottington  
Trimingham  
Trowse With Newton  
Trunch  
Tunstead  
Twyford

**U**

Upper Sheringham  
Upton with Fishley  
Upwell

**W**

Wacton  
Walpole  
Walpole Cross Keys  
Walpole Highway  
Walsingham  
Warham  
Watlington  
Weasenham All Saints  
Weasenham St Peter  
Weeting with Broomhill  
Wellingham  
Wells next the Sea  
Welney  
Wendling  
Wereham  
West Acre  
West Beckham  
West Caister  
West Dereham  
West Rudham  
West Walton  
West Winch  
Weston Longville  
Westwick  
Weybourne  
Wheatacre  
Whinburgh  
Whissonsett  
Wicklewood  
Wickmere  
Wiggenhall St  
Germans  
Wiggenhall St Mary  
Magdalen  
Wighton

Wimbotsham  
Winfarthing  
Winterton on Sea  
Witton  
Wiveton  
Wood Dalling  
Wood Norton  
Woodbastwick  
Woodton  
Wormegay  
Worstead  
Wortwell  
Wrampingham  
Wreningham  
Wretham  
Wretton

**Y**

Yaxham  
Yelverton

## **Non- rural areas**

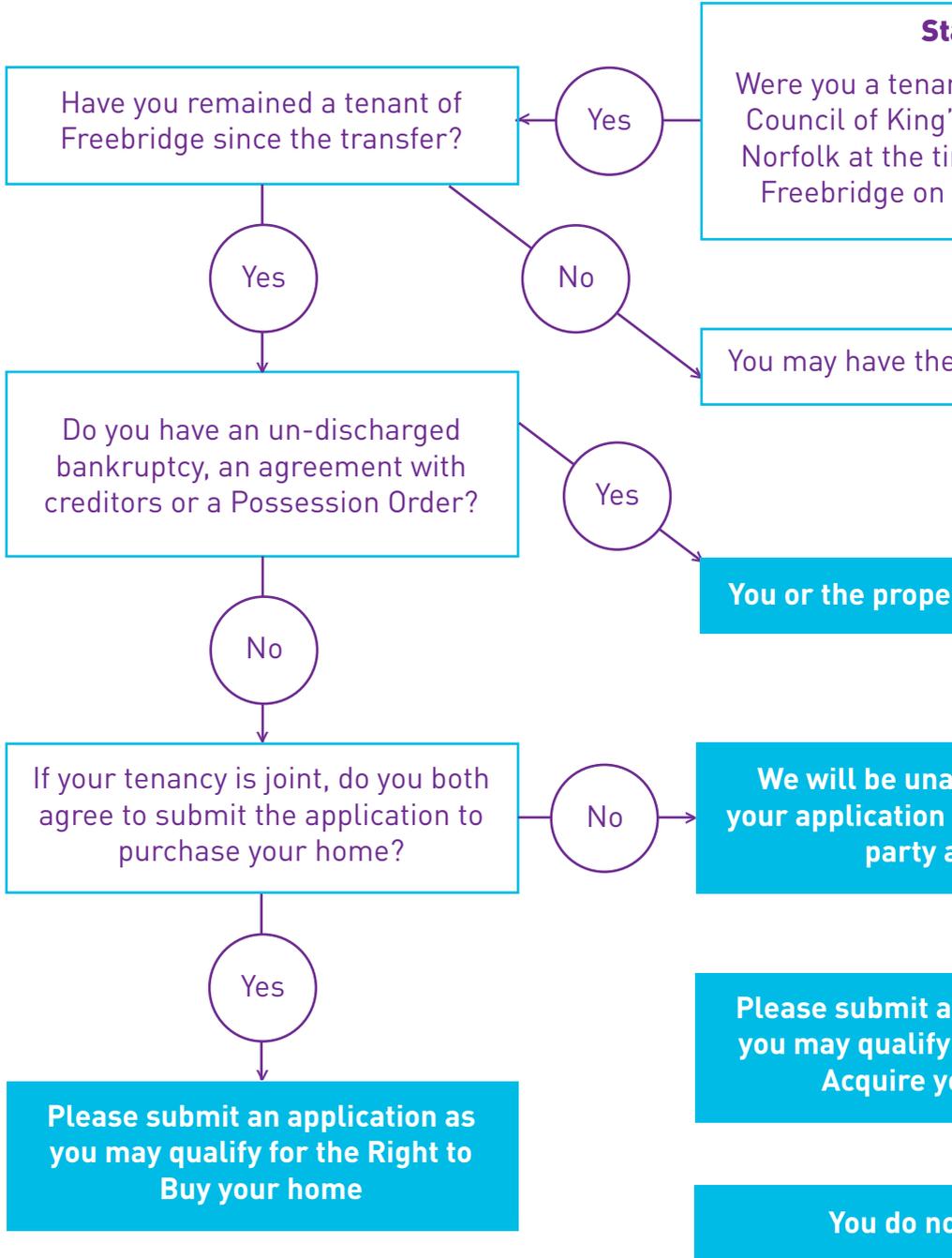
### **Properties in these areas may be eligible for the Right to Acquire:**

10. King's Lynn (PE30)
11. West Lynn
12. South Wootton
13. Dersingham
14. Heacham
15. Downham Market
16. Emneth
17. Walsoken
18. Hunstanton (New)

If you are purchasing under the Right to Buy scheme you can purchase a property in a rural or non-rural area.



# DO YOU HAVE THE RIGHT TO BUY?





# OWNING YOUR HOME

## WHAT YOU NEED TO KNOW

**You are likely to incur costs when purchasing a property.**

### **The cost of owning your own home**

#### **Responsibilities**

- If you take out a mortgage to purchase your home you will be required to make monthly payments to your mortgage lender. You will pay back more than you borrow.
- If you do not keep up with your mortgage repayments, your mortgage lender could repossess your home.
- You will need to purchase Building Insurance to protect your home as a Freeholder. A Leaseholder of a flat is likely to pay a service charge for Buildings Insurance.
- You may need to purchase contents insurance, life insurance and possibly mortgage protection insurance
- You will be responsible for paying council tax, water, sewage, gas, electricity or other utility bills.
- You will be likely to have to incur expenditure to keep the property maintained and in good repair. If you are a leaseholder this may include paying a service charge for major works.

Please ensure you are able to afford these extra payments before purchasing your home.

### **The cost of buying your own home**

It is important to give careful thought to the cost and responsibilities of buying your own home. You will need to calculate how much you can afford to spend on buying and

running your home.

If you purchase your home, initial costs may include:

- Stamp Duty Land Tax:

Until April 2021, if you buy a property over £500,000 in England and Wales you will pay tax.

From April 2021, if you buy a property over £125,000.00 in England you will pay tax. The premium is 2% on the next £125,000.00 of the purchase price (purchase for £125,001-£250,000.00).

E.g. If your property is purchased for £150,000.00 you will not pay tax on the first £125,000.00 but you will pay tax on £25,000.00. You would pay £500 tax to HM Revenue and Customs

- Legal and Survey fees: Your Solicitor will discuss these with you and confirm which surveys they advise you need to have done. You will need to pay your Solicitor for the work they carry out and any fees for surveys and registering your property.
- Valuation fees and costs when taking out a mortgage: Your mortgage advisor/lender will confirm how much these will be
- If you are purchasing the leasehold you are likely to pay service charges. Your Landlord will confirm this in the S.125 Offer Letter to you. Service charges can be high especially if major works are required.

## **Service charges may include:**

Cleaning and gardening, lifts maintenance, communal electric, communal window cleaning, door entry systems, maintenance of security doors, maintenance of landlords lighting, fire alarms and smoke detectors, play area maintenance and insurance, cyclical maintenance, onsite care taker, agency cover for caretakers, communal TV system,

maintenance of unadopted roadways, legionella, testing of emergency lights, cost for onsite office, grounds maintenance, buildings insurance, CCTV, general maintenance, fire risk assessments and administration fees

In addition to Service Charges you may need to pay improvement contributions, non-itemised works and planned works.

You will pay ground rent annually; this rent is paid under the terms of a lease by the Leaseholder of the property to the owner of the land on which it is built, Freebridge.

# FREEHOLD AND LEASEHOLD

## WHAT IS THE DIFFERENCE?

### Freehold

You are called the Freeholder

#### WHAT IS A FREEHOLD?

1. The freeholder of a property owns it outright

If you buy a freehold, you are responsible for maintaining your property and land, so you will need to budget for these costs.

Most houses are freehold

#### **Benefits of having a freehold:**

You do not have to:

- Worry about the lease running out, as you own the property outright.
  - Deal with the freeholder (often known as the landlord)
2. Or pay ground rent, services charges or any other landlord charges (unless specified in the transfer)

### Leasehold

You are called the Leaseholder

#### WHAT IS A LEASEHOLD?

3. With a leasehold, you own the property and not the building (subject to the terms of the lease) for the length of your lease agreement with Freebridge.

When the lease ends, ownership returns to the Freebridge, unless you can extend the lease.

Freebridge's lease is for 125 years from the date of your transfer.

Most flats and maisonettes are owned leasehold, you only own your property in the building. The lease will specify what you own and what you are responsible for.

You are likely to pay a service charge to Freebridge for the upkeep of the building, communal areas and grounds.

You pay ground rent annually

### **Buying a leasehold**

When you sell your lease (assign) to someone else you only sell the remaining years. You may find it hard to re-mortgage, insure or sell the property on.

### **You can extend the lease**

You can ask the landlord to extend the lease at any time. Once you have owned your home for two years, you have the right to extend your lease by 90 years, provided you are a qualifying tenant.

Freebridge will charge for extending the lease. The cost will depend on the property valuation at that time. You would need to pay for a Valuer to value your property.

If you and Freebridge cannot agree on the cost of extending the lease, you can appeal to the Leasehold Valuation Tribunal. You might need to hire a solicitor and surveyor, which will increase the cost.

## **Where to go for further advice**

Freebridge can answer questions on how the scheme operates. For information on mortgages and insurance you should seek your own independent advice as well as asking banks, building societies and insurance companies about their products.

We have taken all reasonable care to ensure that the information contained within this booklet is accurate and up to date. We do not guarantee your application will be successful based on this information, this should only be referred to as a guide and we accept no liability should your application be denied.

Right to Buy/Acquire guidance is available from: [https://www.gov.uk/housing-local-and-community/homebuying#guidance\\_and\\_regulation](https://www.gov.uk/housing-local-and-community/homebuying#guidance_and_regulation)

Freebridge Community Housing  
Juniper House  
Austin Street  
King's Lynn  
Norfolk PE30 1DZ

**Main Telephone:** 03332 404 444

### **Office Opening Hours:**

8:45am - 5.15pm (Mon-Thurs)

8:45am - 4.45pm (Fri)

Bank Holidays, Saturday and Sunday Closed

### **Out of Office Hours:**

The main telephone number (03332 404 444) will divert to our 24 hour emergency service.