



RIGHT TO ACQUIRE GUIDE



Pride. Quality. Integrity. Innovation.



WHAT IS THE RIGHT TO ACQUIRE?

The Right to Acquire (RTA) is a statutory right for housing association tenants to acquire their homes at a discounted price from the open market value.

The discounts vary by location and range from £9,000 to £16,000.



ELIGIBILITY

You may be able to buy your rented housing association home at a discount through the RTA scheme. You and GCH must meet the eligibility requirements to apply.

The discount ranges between £9,000 and £16,000 depending on the area you live.

This link shows the discount available in your area: [gov.uk/government/publications/right-to-acquire-discounts-by-location/right-to-acquire-discounts-by-location](https://www.gov.uk/government/publications/right-to-acquire-discounts-by-location/right-to-acquire-discounts-by-location)

Your Eligibility

- You've been a public sector tenant for at least three years
- You're not an undischarged bankrupt or have a bankruptcy petition pending against you
- You've not been ordered to leave your home by a court

Property Eligibility

- Your property must have been bought or developed by GSA on or after 17 March 2015 and funded through a social housing grant or transferred from a local council to a GCH after 17 March 2015
- Your property isn't sheltered accommodation or other housing suitable for elderly or disabled people
- Your property isn't in a rural area
- Your home isn't due for demolition

The home you want to buy must also be:

- a self-contained property
- your only or main home

THINGS TO CONSIDER BEFORE APPLYING FOR THE RIGHT TO ACQUIRE

Buying your home is a big decision.

Before applying for the Right to Acquire you should check what similar properties in your local area are selling for. You can use sites like Zoopla or Rightmove to check this.

You should also seek independent financial advice to make sure you can get a mortgage and that owning your own home is right for you.

There are upfront costs to consider such as legal/solicitor costs. Survey and mortgage fees along with ongoing costs including mortgage, insurance, repairs and maintenance.

A financial adviser can give you an idea of these costs, so you can make sure you can afford it before you apply.

Once you've discussed costs with an independent financial adviser, you should complete the Right to Acquire Application Form and either post or hand deliver to: Gloucester City Homes, Railway House, Bruton Way, Gloucester GL1 1DG. We will carry out some internal checks to see if you and your property meet the eligibility criteria for the Right to Acquire.

The steps in the process are summarised in the steps on the next pages.

OUR PROCESS



Step 1

Complete and return to GCH by post or hand deliver:

- Completed RTA1 form
- Copies of your photo ID for anyone included on the application
- Proo of living at the address for the last 12 months for anyone who is not a tenant



Step 2

We'll consider your eligibility for the RTA scheme. We will check:

- The length of public sector tenancies you have held. These do not all need to have been with GCH
- The type of tenancy agreement you have
- Whether your property is in a rural area. Some properties in rural parts of the country do not qualify for the scheme
- If the property you live in was built/purchased with Social Housing Grant after 17 March 1995 or was transferred from a local council to a GCH after 17 March 2015
- Whether you live in a house or flat which is a self-contained property, which hasn't been adapted or designated for a particular client group
- Complete Fraud and bankruptcy checks



Step 3

After 4 weeks from the date we receive your application from, we'll issue you with an RTA2 form advising if you can proceed with the Right to Acquire or if you're not eligible

OUR PROCESS



Step 4

If you're eligible, we'll arrange an independent valuation of the property by a RICS (Registered Institute Chartered Surveyors) and calculate the discount you are entitled to.

This is a fixed amount based on the local authority area in which you live.



Step 5

We'll provide you with an Offer Notice. The offer notice includes the property value, the discount you're entitled to and details of any service charges you may have to pay.

This will be sent to you within 8 weeks of our notice confirming you were eligible to purchase the property if you're buying a house or within 12 weeks if you're buying a flat.



Step 6

If you'd like to proceed with the RTA, you'll need to instruct a solicitor and get a mortgage offer.

Once you've done this, please return the Notice of Intention, with your mortgage offer or proof of funding, and the Anti-Money Laundering form that will be sent to you with the Offer Notice. This will need to be provided within 3 months of the Offer Notice being sent.

If you don't want to proceed with the RTA, please return the Notice of Intention stating this.

YOUR QUESTIONS ANSWERED

I receive housing benefit - can I still buy my home?

Your housing benefit will stop on completion of the sale. Please speak to a financial adviser if you're unsure.

I'm currently in rent arrears - can I still buy my home?

You'll need to clear your rent arrears before completion takes place. Your solicitor will ask you to confirm you have enough money available to clear your rent arrears as well as purchase the property.

How much is my house worth?

Check Zoopla or Rightmove for similar properties in your area. We won't instruct a valuation of your home until we've issued you with the RTA2 form advising you if you can proceed with the Right to Acquire. This is done within 4 weeks of us receiving the RTA1 application form.

Who can share in the RTA?

You can make a joint application with:

- someone who shares your tenancy
- up to 3 family members who've lived with you for the past 12 months (even if they do not share your tenancy)

Will you continue to maintain my home during and after the sales process?

No. Once you submit your RTA application, our system prevents maintenance jobs being raised on your home. We'll complete emergency repairs only. Once you've legally purchased your home, we won't complete any repairs or maintenance to your home - this will be your responsibility as a homeowner.