

HIGH

ROAD

WEST

Consultation on the High Road West Leaseholder Offer for Love Lane Leaseholders

Haringey Council are seeking your views of Love Lane Estate leaseholders on the High Road West Leaseholder Offer, which has been developed following engagement with you.

Your views are very important to us and will inform the report presented to the Council's Cabinet when they consider the Leaseholder Offer.

The Leaseholder Offer has been sent to you and can be found online at **www.tottenham.london/HRWconsultation**

Please read the Leaseholder Offer in full before providing your feedback.

If you would like this document in another language or large print contact Lauren Schneider on: **020 8489 5008** or email **Lauren.schnieder@haringey.gov.uk**

How to give your views

You can give your views by:

- Downloading a feedback form online at: **www.tottenham.london/HRWconsultation**
- Completing the paper feedback form included with this pack and return in the supplied prepaid envelope
- Handing your form back in person to your Rehousing Officer, Lin Edwards or Lauren Schnieder, Engagement Officer, who are based at the Grange, 32-34 White Hart Lane, N17 8DP

- Handing your form back in person to your Independent Tenant and Leaseholder Association representative for the Love Lane Estate, Damian Tissier
- Emailing your views to **tottenhamregeneration@haringey.gov.uk**
- Writing to: High Road West Consultation
Tottenham Regeneration
Enterprise Centre
639 High Road
London, N17 8AA

If you need assistance in completing this form please contact **Lauren Schnieder** by emailing: **Lauren.Schnieder@haringey.gov.uk** or calling **020 8489 5008** or visit the Grange, 32-34 White Hart Lane, N17 8DP and the team will be able to help you.

Please note: Only one feedback form will be considered per household. Names and addresses will also be used to analyse responses: to identify those living and/or owning a home within the Love Lane Estate.

Those without full address and full post code information will be reported separately.

All data responses will be reported anonymously.

The consultation ends on **9 FEBRUARY 2018**. Your feedback and views must be received by this date.

RESIDENT LEASEHOLDERS

A new home in the High Road West area

We are committed to ensuring that established communities remain in the area and benefit from the High Road West Scheme whatever their financial circumstances.

Do you support the following proposed commitments to resident leaseholders?

Question 1: Buying a new home in the High Road West area

We are proposing to offer an enhanced equity loan arrangement where the leaseholder is required to only invest the maximum amount their financial circumstances permit and that this must equate to a minimum of 25% of the value of the new property. The details of the interest free equity loan can be found in section 5 of the draft Leaseholder Offer.

Do you support the following proposed commitments to resident leaseholders?

a) That the leaseholder should contribute the maximum amount they can reasonably afford towards the new home within High Road West.

Yes No Not sure

b) That the maximum amount they can afford should include the Home Loss Payment.

Yes No Not sure

c) That the maximum amount should equal at least 25% of the value of the new home.

Yes No Not sure

d) If a leaseholder cannot afford to meet this 25% requirement, they should be assessed on a case by case basis.

Yes No Not sure

If no, which of these is your preferred option?

I. Prioritised for affordable rented homes within the High Road West area

II. Supported into private rented accommodation in the High Road West

III. Supported into housing elsewhere in the borough

IV. Offered a social rent property

V. Other

e) Are there any other commitments, such as gifted equity or shared ownership which you think the Council should be offering leaseholders?

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f) Are there any comments on the equity loan offer to acquire a home within the High Road West area you would like to make?

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RESIDENT LEASEHOLDERS

Question 2: Buying a property within Haringey using an equity loan

We understand that some resident leaseholders want to buy a new home outside of the High Road West area to be nearer friends, family and or schools for example. We are committed to ensuring that leaseholders are given the opportunity to do so. This will be through offering an equity loan on any residential property purchased within the borough providing the leaseholder invests the total amount received for their existing home, including the home loss payment. The new property they choose will need to be no more than 1.83 times the value of their existing home and no higher than the value of the replacement home they would be offered in the new development.

The details of this offer, which has not changed from the Estate Renewal Policy, can be found on page 14 of the draft Leaseholder Offer.

Do you support the following proposed commitments to resident leaseholders?

a) That all resident leaseholders who wish to move away should be supported to do so?

Yes No Not sure

b) That the Council should provide an interest-free equity loan to help resident leaseholders purchase a property on the open market anywhere in Haringey if they wish.

Yes No Not sure

c) That to receive this equity loan the leaseholder should invest the full amount they received from the sale of their current home plus the Homeloss Payment?

Yes No Not sure

d) Are there any comments about the equity loan for buying on the open market in Haringey that you would like to make?

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RESIDENT LEASEHOLDERS

Question 3: Passing on the equity loans

We understand that some resident leaseholders who have taken up the equity loan offer want their family members to be able to remain in the property after their death.

We have proposed that the equity loan can only be passed on to a partner living at the property so that the Council is able to retrieve its loan and put it back into the Housing Revenue Account so it can be used for other housing purposes. The details of the equity loan can be found in section 6 of the draft Leaseholder Offer.

a) Please tick which of the following you agree with:

On the death of the leaseholder, the equity loan should be:

- I. Paid back to the Council
- II. Passed on to a partner (husband/wife/partner, civil or otherwise) living at the property only
- III. Passed on to a child or relative who is living at the property
- IV. Be passed on to anyone selected by the leaseholder

b) Are there any comments you would like to make regarding passing on the equity loan?

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Question 4: Completing a leasehold swap

We understand that some resident leaseholders want to swap their property for an existing Council owned property elsewhere in the Borough. We are committed to ensuring that leaseholders are given the opportunity to do so and the details are set out on page 15 of the draft Leaseholder Offer.

a) Leaseholders should be able to swap with: (Please tick which statement you agree with)

- I. A property which is the same bedroom size or smaller than their current property
- II. A property with more bedrooms than their current property

b) Do you agree that if the values between the existing home and the Council owned property in the leasehold swap option are materially different, then that difference in value will need to be funded by the leaseholder or refunded by the Council – depending on whether the new property is more or less expensive than the existing one.

- Yes No Not sure

c) Are there any comments on the leasehold swap that you would like to make?

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RESIDENT AND NON RESIDENT LEASEHOLDERS

Question 5: Compensation and valuation

We are committed to providing leaseholders with fair compensation for the loss of their home/asset and ensuring that they are not financially worse off. This includes establishing a fair and transparent valuation process. The details of the Council's commitments can be found in section 4 of the draft Leaseholder Offer.

Do you support the following proposed commitments to leaseholders?

a) Do you think the Council has developed a fair compensation package?

Yes No Not sure

b) Do you agree that the Council should appoint an independent RICS qualified valuer?

Yes No Not sure

