

Your Shared Ownership or Leasehold Property

This booklet includes information on:

Your Lease

Defects in your new home

Own More of your Home

Selling your Home

Repairs

Sinking Fund for Repairs

Rent and Service Charges

Arrears

See Useful Information Booklet for details about:

Neighbourhood Services / Inspections

How to get involved with ISHA / Lien Viet

Home Insurance

Pets

Complaints and Compensation

Customer Care Standards

See Neighbourhood Booklet for details about:

Anti-Social Behaviour

Noise Nuisance

Domestic Abuse

Recycling and Waste

Parking

Your Lease

The lease is simply a long term tenancy which gives you the right to occupy the property for a period of time. The time or 'term' is set out in the lease and is usually for a period of 99 to 125 years. The term diminishes over time and if the term falls below 80 years you may wish to consider extending the term of your lease.

Defects in your newly built home

What is a defect?

When something goes wrong in your new home because building works do not meet the expected standards of quality, that is a defect. It can be a failure of a component (plug sockets not working), a problem with the finish (chipped work surface) or an issue with the structure of the building itself (gaps in doors).

What is not a defect?

Maintenance issues (grass needs cutting), accidental damage (football through window), design issues (I don't like the location of the bin shed) and – usually – shrinkage cracks, which are normal as a building dries out.

What is a 'defects period'?

This is a period, normally 12 months from the time of the building's completion, when the builder is liable for repairing defects. After this period, you will usually be responsible for repairs to the interior your property, and ISHA will generally be responsible for repairs to the structure of the building, communal areas and communal systems. The defects period is not 12 months from the date you move in.

How do I report a defect?

Call us on 0300 131 7300 or email repairs@isha.co.uk

What happens then?

We will assign a priority to your job: emergency jobs (major water leak) need to be attended to within 24 hours, urgent jobs (faulty entry phone) within 5 working days and routine jobs (marks to surfaces) within 20 working days. We send your job to the builder and advise him of the priority. The builder or his sub-contractor will then contact you directly to arrange an appointment.



End of defects period

When your building's defect period is coming to an end, we will write to inform you. We undertake inspections of every property and will ask to make an appointment with you. If you can't see us on the day, that's OK, you just have to let us know if you have any problems with the property. The builder will address these problems, if it is agreed they are defects. When all defects have been repaired, you will be asked to sign a form confirming they have been completed satisfactorily.

Own More of your Home

If you are a shared owner, you may wish to buy additional shares of your equity. This is known as 'staircasing'.

If you have purchased a new home directly from ISHA on a shared ownership basis and you have lived in your property for a year, you have the option of buying a further share or buying outright. However, if you bought your home from another shared owner you do not have to wait a year.

If you choose to 'staircase' it is normally done in multiples of either 10% or 25% and there may be a limit to the number of times you can staircase before completing your outright purchase. Please check the staircasing provision at the back of your lease for your specific terms. If you are able to afford it you can eventually purchase your home outright.

You must buy any further shares at the current market valuation. This valuation is carried out by a member of the Royal Institute of Chartered Surveyors. This will be arranged through ISHA to ensure independent and objective valuation.

To do this you should in the first instance write to ISHA, 102 Blackstock Road, London, N4 2DR or email sales@isha.co.uk and name the title of the email "Staircasing".

You should state that you wish to purchase an additional share of your Shared Ownership home. You will need to instruct a solicitor and you should consult your lender to ensure you can afford to increase your mortgage.

As you purchase additional shares in your home, the rent that you pay to ISHA will reduce, although of course your mortgage repayments will increase. Once you have purchased your home outright you will no longer be required to pay rent at all. However if you pay a service charge, this will not be affected.

Selling Your Home

The process for Shared Owners

You may sell at any time. This is known as an 'assignment'. According to the terms of your lease you must normally allow ISHA the opportunity to find a purchaser from our waiting list. (We do, however, have a time limit to find a suitable nominee. This will be detailed in your lease.) If we fail to find a purchaser for you within that period, you will be free to sell your share on the open market.

Should you wish to sell your home you must first contact ISHA and we will send you a letter asking for payment to cover the cost of the valuation. On receipt of your payment, we will instruct a Valuer to carry out a valuation by prior appointment with you. The Valuer will forward a report to us and we will then write to you to explain how much your share is worth and enclose a copy of the valuer's report. You cannot sell your property at a higher price than the valuation.

ISHA has the right to nominate a purchaser. Should you wish to proceed with the sale, you must sign and return a declaration that you agree to pay our administration costs. These costs will be determined by the lease, and will either be 1% of the value of the share or our reasonable costs.

Any suitable nominees will then be selected from our waiting list and a letter sent, asking them to contact you if interested.

Agreeing a Buyer

Once a purchaser is agreed they are advised to apply for a mortgage and instruct a solicitor. You will also be asked to instruct a solicitor at this stage. ISHA will also notify our own solicitors.

Completion of the assignment will take a minimum of 8 weeks. Please remember that your purchaser has to go through all the stages you went through when you first purchased the property.

When the purchaser has a mortgage offer and has signed the agreement to buy, you will be contacted by your solicitor to sign your part of the agreement. At this point, ISHA will have to sign a "Consent to Assign" which gives permission for you to sell your home to the purchaser.

When the solicitors have all the agreements and a deposit from the purchaser you will exchange contracts (i.e. make the sale legally binding) and set a date for completion.



The purchaser's solicitor will then send the purchase price, less any deposit previously paid to your solicitor. Once this money is received the sale is complete and possession is passed from you to the purchaser. You will normally vacate the property by mid-day on the day of completion. Please note that if you are in arrears of rent and/ or service charges or other charges, completion must not take place unless the arrears are cleared as part of the completion of the sale.

The process for Leaseholders

If you are a leaseholder you are free to sell on the open market, although you will be required to pay back some or all of your discounts / grant if you sell within five years of exercising the Right to Acquire/Buy.

The amount you are required to repay is reduced by one fifth for each complete year after your original purchase.

You should be aware that you might require consent from ISHA as part of the process. The new purchaser will be required to sign a Deed of Covenant which says that they will agree to abide with all the conditions of your lease or transfer. A purchaser will not be able to register their ownership with the Land Registry until the Deed has been signed by the purchaser and approved by ISHA.

Please note that if you are in arrears with service charges, completion must not take place unless the arrears are cleared as part of the completion of the sale.

Repairs

How to report a communal repair

- Phone between 9am and 5pm on **0300 131 7300**
- After 5pm you can still use this number to report an emergency repair.
- Email repairs@isha.co.uk
- Visit the ISHA website.

ISHA's repair responsibilities

To keep in good repair the structure and exterior of the premises.

Shared Owners are responsible for all internal repairs within their property, ISHA are responsible for the structure and exterior only.

Shared owners are responsible for the maintenance and the Gas Safety Checks for their gas appliances.

Cyclical Decorations

At ISHA we aim to be a great landlord and to do this we need to ensure you live in a great home. To do this, we decorate and repair all of our properties externally every 7 years, some every 5 years due to their location. More information can be found on the ISHA website.

We call these decorations and repairs "cyclical decorations".

During the works we will usually paint all external and outdoor parts of your home that have been previously painted. This can include doors, windows, walls, soffits and fascia boards. As we normally install scaffolding to carry out these works, we will also clear gutters and check your roof in order to ensure your home is watertight and safe.

Before works are carried out we write to all of our customers to let you know of upcoming plans and to invite you to ask questions and give your feedback on any part of the process. It is crucial for us to meet your expectations and deliver an excellent service.

Please note: Communal repairs will be charged as part of your service charge and the sinking fund is used for cyclical decoration and major repair works.



Sinking Fund

ISHA maintains a sinking fund to cover the future provision costs of long term repairs and maintenance to the structure of your building and the area around it. This applies to most properties where there are Leaseholders and Shared Owners. You will know whether your property has a sinking fund as it will show as an item on your service charge.

As well as regular redecoration of the common parts and outside of the building, the sinking fund also covers major replacements that are required over a much longer timescale.

Examples are:

- Window frames
- Gutters
- Lighting
- Lifts
- Roofs

These costs can be high. Therefore we aim to accumulate a fund in anticipation of the expense that will be incurred. This both protects your asset and creates a fund for lessees in residence at that particular time. The sinking fund relates to and stays with the property.

You will receive an annual statement showing the balance of the sinking fund for your property in your annual service charge account. This will include any interest earned on the fund.

We will notify you about any works which will be taken from the sinking fund before we carry them out and keep you updated throughout the process.

Rent and service charge payments

All you need to know about paying your rent and service charges to ISHA.

The rent you pay as a shared owner contributes towards the interest costs that ISHA pays on the equity you do not own. Your leasehold terms require that you are 100% responsible for your flat, and your rent does not contribute to any of our costs of service. These costs are in your service charges.

When is your rent and service charges due?

All rent payments are due monthly in advance.

All service charges are due monthly or quarterly in advance. Please check the terms of your lease.

Ways to pay.

Direct Debit is the recommended method to pay your charges It is simple and easy.

Our collection dates are the 1st of each month. All direct debit payments are expected to be made in advance.

Online

You can pay your rent directly on the Allpayments.net website using their secure online payments system. You'll need your Payment Reference Number (the 19-digit number on your rent card), and a credit or debit card. Just follow the registrations instruction and once set up you will be able to make your payment on the move.

Allpay APP for your mobile

You can download the Allpay mobile phone app at: <http://www.allpay.net/allpay-payment-app>. The payment app is available for iPhones (iTunes), Android phones (Google Play), and Windows phones (Windows Phone Store), and is a secure payment system.

On line, standing order or telephone bank transfer

A safe and convenient way to pay ISHA is via online banking or telephone banking to our account.

Our account number: **2067 3803**

Our sort code: **20- 45 93**



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You will need to quote your account reference number. (This can be identified in any statement or rent letters that we have sent to you)

Once you have set your instruction up with your bank, then you can repay the same amounts each month. You remain in control of when your payments are made to us.

Housing Benefit

If you are unemployed or on a low income you may be entitled to financial help to pay your rent. You can check your entitlement by logging onto www.entitledto.co.uk

Even if you receive housing benefit you must pay your full rent in advance. As housing benefit is paid in arrears we recommend that you contact us to agree an affordable amount to bring your rent account in line with the terms of your tenancy.

This is also the case if part of your rent is paid by housing benefit. Whilst you are waiting for housing benefit to be paid we expect you to pay part of your rent unless you provide us with evidence you will be entitled to full housing benefit. It is your responsibility to ensure the Housing Benefit is paid to ISHA and that the rent is paid in full.

Universal Credit

If you are claiming Universal Credit then your rent element and eligible service charge will be paid directly to you. It is your responsibility to make sure that full rent payments are made to ISHA on time and in line with the terms of your tenancy agreement. If you go into arrears ISHA can apply to have the rent element paid directly to us and may apply for deductions from your Universal Credit allowance to clear the arrears.

Telephoning the office

By prior arrangement or in exceptional circumstances you can make a one off payment to the office but this is not a long term arrangement. There may be an additional charge if you use a credit card.

Please contact our Customer Service Team for advice and help when setting up your account or confirming your payments.

Keeping track of your account

You can contact our Customer Service team to obtain an up to date balance on your account. Please have your reference number when contacting ISHA in order to discuss your account.

Service Charges

What are service charges?

Service charges are costs you pay to cover the upkeep of the common areas including the maintenance of the block. The law says they must be reasonable and carried out to a reasonable standard. They can include the following:-

- Cleaning and gardening of the common parts such as stairwells, lobbies and corridors.
- Repairs and servicing of items such as lifts, entry phones and fire equipment.
- Repairs to communal areas such as windows.

At ISHA we want to deliver a value for money service and ensure we give you clear information about our charges.

How are they calculated?

The Service Charges are calculated on current contract cost e.g. cleaning and ground maintenance contract; and estimated cost on all communal utilities services. We have no control over the estimated cost, as these are based on usage e.g. communal water and electricity; the annual inflation rate is also added to the total cost.

Are they covered by housing benefit or universal credit?

Most of the service charges are for communal areas and these should be eligible for housing benefit. If your rent includes personal items such as heating, electricity, laundry facilities or water, you will need to pay these yourself as they are not covered by housing benefit or universal credit.

What if I don't agree with the items on the service charge schedule?

Please contact us. We'll investigate your query and get back to you but please note that it may take a few weeks for us to check and correct. We will keep you informed of progress.

How does the service charge work? Variable Service Charge.

If the service charges are more than the costs incurred, Shareowners/Leaseholders will be refunded any surplus due, but if the service charges are less than the cost incurred Shareowners/Leaseholders will have to fund the deficit. However if there is substantial deficit at the end of the financial year we will discuss repayment methods with each individual owners.



If I am paying insurance to ISHA, do I need to have my own buildings insurance?

You do not need to obtain your own buildings insurance where we hold the freehold because ISHA covers this. However, you will need to obtain your own contents insurance. If you want to obtain details of your insurance policy please contact ISHA. Where we don't own the freehold, the management company will pay the building insurance. All insurance payments are included in your service charge. See the Useful Information Leaflet for details about contents insurance.

Arrears

Avoiding rent arrears.

If you are having problems paying your rent please contact ISHA. We will then be able to advise you about the possibility of receiving benefits or other arrangements which may help.

We will talk to you in confidence and find a way to help. If we cannot help you directly we can put you in touch with other agencies such as Citizens Advice Bureau, Step Change and Shelter advice line. These services are free of charge.

If you fall behind with your rent.

If rent arrears build up we may be forced to take action against you which could result in the loss of your home. It is important that you do not ignore our attempts to contact you as this can lead to further action against you.

If you get into arrears you must pay the amount back or come to an agreement to pay a regular amount towards your arrears.

If you do not do this we have the right to place a charge on your property and recoup the arrears through your mortgage company, which may result in you losing your home.

We're here to help

If you need help or advice with debt then you should contact ISHA. We will do our best to support and help you to resolve your problems. Timing is crucial so contact us as soon as you are in financial difficulty and avoid building up large arrears. We may carry out a home visit and ask for evidence of your bills.

You can contact Step Change on 0800 138 1111. This is a free independent confidential service to discuss your debts.

Making arrangements to repay arrears.

We expect our customers to clear arrears within 28 days. If this is not possible, you may be asked to complete an income and expenditure form before an arrangement is made. Once you have made an arrangement you must keep to the terms as failure to do so can result in court action being sought. This may add an additional sum to any amount due.

How can I get help with my rent payments?

Please look at your local authority website for further information on how to claim.

Universal credit – Please refer to the DWP website

<https://www.gov.uk/guidance/universal-credit>



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For further information or any queries please contact ISHA on 0300 131 7300 or visit our website www.isha.co.uk If you would like this booklet translated or in a different format please contact us directly.

Albanian

Për informacion të mëtejshëm ose për çdo pyetje ju lutemi kontaktoni ISHA në **0300 131 7300** ose vizitoni faqen tone të internetit www.isha.co.uk Nëse këtë broshurë e doni të përkthyer ose në një format tjetër ju lutemi na kontaktoni direkt.

Arabic

لمزيد من المعلومات أو أية استفسارات يرجى الاتصال به أي نس آتش أي على www.isha.co.uk 0300 131 7300 أو زيارتنا على موقعنا على الشبكة إذا رغبت في كتيب مترجم أو اردت النص بصيغة اخرى يرجى الإتصال بنا مباشرة.

Bengali

আরও তথ্যের জন্য কিংবা আপনার কোন প্রশ্ন থাকলে অনুগ্রহ করে **0300 131 7300** নম্বরে ISHA-এর সাথে যোগাযোগ করুন অথবা আমাদের ওয়েবসাইট www.isha.co.uk দেখুন আপনি যদি এই পুস্তিকাটি অন্য ভাষায় অনুবাদ কিংবা ভিন্ন ফরমেটে পেতে চান সেক্ষেত্রে অনুগ্রহ করে আমাদের সাথে সরাসরি যোগাযোগ করুন।

French

Pour tout renseignement ou problème supplémentaire, veuillez contacter ISHA au **0300 131 7300** ou visiter notre site www.isha.co.uk Si vous souhaitez avoir la traduction de cette brochure ou l'obtenir dans un format différent veuillez bien nous contacter directement.

Gujarati

વધુ માહિતી અથવા કોઈ પૂછપરછ માટે કૃપા કરીને ISHAનો **0300 131 7300** પર સંપર્ક કરો અથવા અમારી વેબસાઈટ www.isha.co.uk જુઓ. જો તમને આ પુસ્તિકા ભાષાંતર કરાવેલી અથવા બીજા કોઈ સ્વરૂપમાં જોઈતી હોય, તો કૃપા કરીને અમારો સીધો સંપર્ક કરો.

Hindi

AiDk jwnkwl Xw iksl svwl ky iIE kfpXw eéSw (ISHA) ko **0300 131 7300** pr tyilPon kryN Xw hmwrl vybsweét www.isha.co.uk dyKyN[Xid Awp es puiÆqkw kw Anuvwd Xw esy iksl AñX Æv]p myN lynw cwhqy hYN qo kfpXw sldw hmsy sypké kryN[.

Polish

W przypadku pytań, lub w celu uzyskania dalszych informacji, prosimy o kontakt z ISHA pod numerem **0300 131 7300** lub na stronie www.isha.co.uk Prosimy o bezpośredni kontakt z nami, jeżeli potrzebne jest tłumaczenie tej broszury lub udostępnienie jej w innym formacie.

Somali

Macluumaad dheeraad ah ama wax weydiinba fadlan kala xiriir ISHA oo laga helo **0300 131 7300** ama booqo webseytkayaga ah www.isha.co.uk Haddii aad jeclaan laheyd buug-yarahan oo turjuman ama qaab kale ah fadlan toos noola soo xiriir.

Spanish

Para más información o cualquier consulta puede ponerse en contacto con ISHA llamando al **0300 131 7300** o visite nuestra página web www.isha.co.uk Si desea este folleto traducido o en un formato diferente, por favor, póngase en contacto con nosotros directamente.

Turkish

Daha fazla bilgi isterseniz ya da sorularınız varsa lütfen biz ISHA'yı **0300 131 7300** numaradan arayınıza ya da websitemiz www.isha.co.uk 'u ziyaret ediniz Bu kitapçığın başka bir formata çevrilmesini istiyorsanız lütfen bizi doğrudan arayınız.

Urdu

www.isha.co.uk: کوچیہ ملاحظہ سمٹ ویب یہمالی **0300 131 7300** سے اس تمیر پر رابطہ کیجئے ISHA لئے کے سوالات یکمل معلومات مزید اگر آپ کو اس تاجے کا ترجمہ یا بی ایک مختلف صورت دی جانے تو برائے مہربانی ہم سے برائے راست رابطہ کریں۔

Vietnamese

Để biết thêm thông tin hoặc nếu bạn có bất kỳ thắc mắc nào, xin vui lòng liên hệ với Isha theo số **0300 131 7300** hoặc truy cập vào website của chúng tôi tại www.isha.co.uk Nếu bạn muốn cuốn sách mỏng này được dịch hoặc có một định dạng khác.