



A simple guide to our
Horizon scheme

2019-20

HORIZON

You must be registered with
www.homeownershipwestminster.co.uk
to be considered for Westminster
Community Homes IMR scheme



Intermediate Rent

- Westminster Community Homes have been providing intermediate rent (IMR) in Westminster since 2014.
- With IMR you can rent a refurbished home at less than the market rate.
- IMR is essentially aimed at encouraging people to save a deposit for their onward move, whether that be becoming a home owner via one of the low-cost home ownership schemes or renting a new home elsewhere.

“Westminster Community homes are going the extra mile to assist you further”

Who is Westminster Community Homes (WCH)?

We are a housing association, a not-for profit organisation with charitable status wholly controlled by Westminster City Council. WCH uses the City Councils repairs and housing management services but have a dedicated team to deal with WCH matters.



What is the Horizon scheme?

WCH offer high quality and newly refurbished accommodation at a discount against the average market rent in Westminster. This creates affordable London living, which can help assist your household budget and help save towards homeownership. Westminster Community homes are going the extra mile to assist you further, we also offer a unique service where at the end of your tenancy you have saved enough for a deposit to move on to home ownership (inc. Shared Ownership) after your tenancy with us, we will contribute up to £10,000* towards your purchase.

*A maximum £2,000 per completed tenancy contribution to tenants is only considered if they meet our 'good tenants' requirements and are moving onto home ownership directly after their tenancy with Westminster Community Homes. See Full terms at www.westminstercommunityhomes.org.uk

How do I apply?

Advertising and shortlisting

Properties will be advertised on the HomeOwnership Westminster (HOW) website only. Once registering, you can apply to view the property being advertised.

HOW will shortlist up to twelve applicants per property for the viewing. This shortlisting is based on the Westminster Council priority banding, combined with the household income information held, household size and time on the waiting list.

HOW will contact the shortlisted applicants to confirm their current household income and household size before inviting them to the viewing to ensure they qualify.



Do I qualify for the Horizon scheme?

To be considered for WCH Horizon scheme applicants must be assessed and meet the following criteria:

- Your household income meets the requirements stated for the property advertised by Homeownership Westminster and is no more than £90,000 per year.



- You live or work in Westminster
- You have not been a WCH tenant previously
 - You do not currently own a home in the UK or abroad
 - You are employed and do not require Housing Benefit or access to Government funds to pay rental and associated living costs
 - You are aiming to save a deposit for your onward move, whether that be becoming a home owner via one of the low-cost home ownership schemes

What would prevent me from qualifying?

We won't be able to help you if:

- Your total household income exceeds £90,000
- You have had rent arrears during the previous 12 months or you are in breach of your current tenancy agreement for any other reason
- You are on a temporary work contract with less than 12 months remaining
- You have adverse credit history
- If you fail the detailed assessment and reference check carried out by WCH
- You have your name on a mortgage
- You have less than 12 months leave to remain in the country
- If you require any housing benefit to pay your rent

Homeownership Westminster (HOW) is a unique service aimed at those who live or work in the Westminster area and want to get on to or move up the property ladder through purchasing or renting a property. They advertise most IMR opportunities in Westminster.

As all schemes will have different terms you should ensure have read all the conditions for the scheme best suited to you.

www.homeownershipwestminster.co.uk



Viewings

Group viewings or virtual viewings will be held during Monday to Friday, and usually between 12-1.30pm. Applicants must bring provide their passport and a copy to the viewing so that identity can be confirmed.

Applicants must state at the viewing if they wish to be considered for the property. They must also confirm to Homeownership Westminster by 12 noon the next day if they wish to apply for the property.

Interested applicants will be put into priority order by HOW and WCH will be informed.

Making an offer

The property will be provisionally offered based on the information provided to HOW. The 'highest priority' applicant will be selected.

Upon accepting the offer of the property, we will require the following supporting documentation for full assessment and credit referencing (link will be emailed to you to complete and requires completing within 24 hours):

Successful applicant

WCH will contact the top placed applicant to begin the reference process, the document required are:

- Proof of identification (e.g. driving licence or passport)
- Proof of address (e.g. copy of most recent utility bill (not mobile phone bill) / HMRC letter / Council tax letter)
- Proof of earnings (e.g. three month's payslips/self-employed three years tax returns- guarantor will be required)
- Proof of landlord (tenancy agreement/signed letter from landlord or friends/family you reside with)
- Proof of savings – please provide three months statements for all bank accounts held in your name

Your application will be assessed in full to ensure the initial information can be proven. We will ensure you still meet affordability criteria based on your proven income and outgoings.

The applicant must do the following:

- confirm who will be living in the property
- inform their current landlord and employer that they will be contacted for references
- provide recent payslips and a photocopy of passport and visa if applicable



You should provide required documents within 3 working days of being selected

Reference checks should be completed in 2 working days

After successful reference report the applicant to agree terms confirm move in date within 2-3 weeks

Once the outcome of the referencing is determined, the applicant must pay a 5-week rental deposit within 3 working days.

How much will it cost?

The total costs for the Horizon scheme are listed below.

| Band A | Studio | 1 bed | 2 bed |
|------------------|------------------|-------------------|------------------|
| Monthly rent | £795pm (£184 pw) | £895pm (£207 pw) | £1005pm (£232pw) |
| 5-week deposit | £920 | £1,035 | £1160 |
| Band B | | 1 bed | 2 bed |
| Monthly rent | | £1,105 (£255pw) | £1,280 (£295pw) |
| 5-week deposit | | £1275 | £1475 |
| Tollgate Gardens | | 1 bed | 2 bed |
| Monthly rent | | £1,129pm (£261pw) | £1,254pm (£290w) |
| 5-week deposit | | £1,275 | £1,447 |

These are the 2019 rent costs which include service charges. Rent is increased by the previous September CPI plus 1% on your tenancy anniversary date each year.

You are also responsible for all utilities such as council tax, gas, electricity, water and telephone.

Deposit:

Once your application is approved you will be required to pay a deposit equivalent to 5 weeks' rent (including service charge) and one month's rent in advance on your tenancy start date. You can only pay your rent by direct debit under this scheme. You must be able to pay your rent without relying on housing benefit or any other government funding.

Other information

The scheme will offer access to a limited number of studios, 1 and 2 bed properties located throughout Westminster. These are let on an 'assured short-hold' tenancy agreement for 12 months. There will then be the option to sign up to further one-year tenancies (subject to you meeting our 'good tenant' requirement and still qualifying for intermediate rent at the end of each 1-year tenancy), for a maximum tenancy of 5 years in total. All properties are let unfurnished, but fridge and cooker, and in some cases a washer dryer, are provided by WCH.

Ultimately, the scheme is aimed at encouraging people to save a deposit for their onward move, whether that be becoming a home owner via one of the low-cost home ownership schemes in Westminster or buying new home elsewhere in Greater London. Westminster Community Homes will make a contribution to the tenants' solicitors fees if moving directly on to homeownership.

