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LIFT Shared Equity - Application Pack New Supply Shared Equity

Further to your enquiry regarding LIFT New Supply Shared Equity Scheme. I have enclosed an application form and some notes for guidance about completing your application.

Applicants are required to provide mortgage quotes from different mortgage lenders illustrating the maximum mortgage they can borrow. However, please note that only 1 mortgage promise is required (actual offer from lender, on their headed paper) and 2 additional quotes (these do not require a credit check). By requesting more than one formal mortgage offer you may affect your credit rating. *You are strongly advised to take independent financial and legal advice before agreeing to participate in the scheme.*

Please read the information booklet and guidance notes in detail, prior to completing and submitting your application. We are only able to process fully completed applications.

Submitting a completed application does not guarantee you a property: Applicants should be:-

- First time buyers or have experienced a significant change in circumstances or have specific housing needs
- Able to achieve a mortgage plus deposit equal to at least 60% of purchase price and less than 80% of purchase price
- Priority will be given to tenants of councils or housing associations, members of the armed forces, forces veterans, widows, widowers and other partners of service personnel

For further guidance on eligibility criteria, please refer to the booklet, 'Helping you to become a Home Owner' published on the Scottish Government's website at <http://www.gov.scot/Topics/Built-Environment/Housing/BuyingSelling/lift/FTBNSSES>
If you do not have access to the internet, please call us and we will arrange for a printed copy to be sent to you in the post.

Budgeting

When you are considering buying a home you need to allow for a number of costs including:

- legal expenses including all registration dues;
- mortgage arrangement fees,

you should discuss these with your solicitor and/or your financial adviser as soon as possible.

It is very important that as well as the mortgage repayments on the home, you can also afford all the other costs of owning a home which include:

- paying tax on your property to your local authority;
- any factoring or common charges payable for the repair and upkeep of common areas; and
- buildings and home contents insurance

All completed applications should be returned to Highland Residential at the address given above.

Yours sincerely

Highland Residential
Tel: 01463 701271

Application form for the LIFT Shared Equity scheme

Notes for applicants

Please complete the application form using **BLOCK CAPITALS**.

Part one - About the application

Please tell us where you would like to look for a property.

Please also complete all your personal details and include a telephone number which would be useful if we need to clarify any details.

Part two - Enclosures

These are additional documents which must be provided where necessary in order to consider your application.

Enclosure one - Evidence of your accommodation status is required. For example, if you are a tenant, a copy of your tenancy agreement should be provided. You must provide written evidence of the accommodation status of **all** applicants regardless of whether they currently live in the same accommodation or live separately.

Enclosure two - If you currently own your home but need to move, you must provide evidence of why this is the case. For example, if you have particular housing needs arising from an impairment or disability and need to move you must provide written evidence from a professional (such as a doctor or occupational therapist) stating why your current home is unsuitable.

Enclosure three - You are normally required to provide quotes from three different lenders. Where this is not possible, there should be clear justification of the reasons. The quotes must be from a qualifying lender such as a bank, building society or insurance company. Other lenders may be acceptable but you will need to check first with us whether the lender can provide a mortgage for the LIFT Shared Equity scheme.

You should be able to obtain quotes that do not involve a credit search. Searches can leave 'footprints' on your credit history which may affect your ability to obtain credit. You should therefore confirm with the lender whether a quote will include any form of credit search. If a quote does require a credit search the lender should explain to you any potential consequences. The lender should also obtain your consent before carrying out the search.

Part three - About you

This part tells us whether you are a first-time buyer and gives us information about your current employment status. It also asks you to confirm:

- whether your application is in respect of your primary and only residence;
- whether you have left the Armed Forces in the past year; and

- whether you are a United Kingdom national

This section should be completed for all applicants.

Part four - Details of those who will be living with you

This is to help us assess your house size requirements. Please give details of all those who will be living with you.

Part five - Current accommodation

Please give us details of your current living arrangements.

This section should be completed for all applicants. You must therefore provide written evidence of the accommodation status of **all** applicants regardless of whether they currently live in the same accommodation or live separately.

Please give us the details of your landlord, if applicable, and any housing waiting lists that you are currently on.

Please explain why you want to move from your current accommodation.

Please provide Enclosure one - Evidence of accommodation status.

If applicable, please also provide Enclosure two - Evidence of why you have to move from the house that you own.

Part six - People with particular housing needs

We use the term 'people with particular housing needs' to describe people who have a need for a more expensive, larger or more specialised house. This need could arise as a result of a member of the household having a disability or impairment.

This section relates to information about any particular housing need that you or a member of your household has. Please give as much detail as possible about any special housing requirements that you have in relation to house type, size, design and location.

Part Seven - Income Assessment

1. 3 months' payslips each applicant
2. Evidence of savings held (bank statements etc)
3. Statement of account from previous sale

LIFT Shared Equity Scheme - New Supply Shared Equity

Please read the guidance notes for applicants before completing the application form.

Part one – About the application

Where did you hear about the LIFT Shared Equity scheme?	Facebook	<input type="checkbox"/>
	Highland Residential.co.uk	<input type="checkbox"/>
	Rightmove.com	<input type="checkbox"/>
	Radio	<input type="checkbox"/>
	Council	<input type="checkbox"/>
	Word of mouth	<input type="checkbox"/>
	Other (Please specify)

1. How many people are applying to the LIFT Shared Equity scheme (applicants are all those who wish to be named as the owner of the property)? _____

Complete the form using CAPITALS to reduce errors. Use black ink or type for emailing. Giving full details will avoid unnecessary delays.

2A If you are applying for the New Supply Scheme please tell us the address of the property or name of development you are interested in:

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3. Please give details of all applicants:

First applicant:	Second applicant:
Surname:	Surname:
First names:	First names:
Current address:	Current address:
Postcode (in full):	Postcode (in full):
Telephone numbers: Home Work Mobile	Telephone numbers: Home Work Mobile
Email address:	Email address:
Date of birth:	Date of birth:
Relationship to other applicant:	Relationship to other applicant:

(If there are more than two applicants please use the space provided at the end of the form to tell us about the other people applying.)

Part two – Enclosures

1. **Written evidence of mortgage quotes which you have received from three different qualifying lenders.**
2. **Three months payslips for all applicants.**
3. **Evidence of all savings held (ie, 3 months bank statements)**
4. **Written evidence of your current accommodation status.**
5. **In the case of current homeowners, evidence supporting your need to move.**
6. **If you have previously owned a property, provide a statement of account from the sale.**

No applications will be progressed without all the above information being received.

Part three – About you

First applicant

1. Are you a first-time buyer? Yes / No
2. Are you currently employed or in receipt of an employment offer in the area where you would like to buy a property?

Yes / No

If yes, please tell us about your employment.

Employer's name:
Employer's address:
Type of employment:

3. Are you currently self-employed? Yes / No

If yes, please tell us about the kind of business you operate.

Company name:
Company address:
Type of company:
Occupation:

4. Is this application in respect of your intended primary and only residence?

Yes / No

5. Have you left the Armed Forces in the past year?

Yes / No

6. Are you a United Kingdom national?

Yes / No

If no, please provide written evidence that you have a right to permanent residency in the United Kingdom.

Second applicant

7. Are you a first-time buyer?

Yes / No

8. Are you currently employed or in receipt of an employment offer in the area where you would like to buy a property?

Yes / No

If yes, please tell us about your employment.

Employer's name:

Employer's address:

Type of employment:

9. Are you currently self-employed?

Yes / No

If yes, please tell us about the kind of business you operate.

Company name:

Company address:

Type of company:

Occupation:

10. Is this application in respect of your intended primary and only residence?

Yes / No

11. Have you left the Armed Forces in the past year?

Yes / No

12. Are you a United Kingdom national?

Yes / No

If no, please provide written evidence that you have a right to permanent residency in the United Kingdom.

(If there are more than two applicants please use the space provided at the end of the form to tell us about the other people applying.)

Part four – Details of those who will be living with you

1. Please tell us about the other people who will be living with you:

Surname	First name(s)	Date of birth	Relationship to applicant(s)	Occupation (if applicable)

Part five – Current accommodation

First applicant

1. How would you describe your current living arrangements?

Please tick

Home owner	
Local authority tenant	
Registered social landlord (normally a housing association or housing co-operative) tenant	
Private rented tenant (unfurnished accommodation)	
Private rented tenant (furnished accommodation)	
Lodger	
Living with parents/ relatives	
Tied accommodation (Armed Forces)	
Tied accommodation (non Armed Forces)	
Other (please state):	

2. If you are a tenant, lodger or living in tied accommodation, please give the name and address of your landlord or letting agent:

Name: Address:

3. Are you on a local authority or registered social landlord waiting list? If so, which?

Name of local authority/ registered social landlord	How long have you been on the waiting list?

4. Please explain why you want to move from the house you currently live in:

Please include Enclosure One – Evidence of accommodation status

Second applicant

5. How would you describe your current living arrangements?

	Please tick
Home owner	
Local authority tenant	
Registered social landlord (normally a housing association or housing co-operative) tenant	
Private rented tenant (unfurnished accommodation)	
Private rented tenant (furnished accommodation)	
Lodger	
Living with parents/ relatives	
Tied accommodation (Armed Forces)	
Tied accommodation (non Armed Forces)	
Other (please state):	

6. If you are a tenant, lodger or living in tied accommodation please give the name and address of your landlord or letting agent:

Name: Address:

7. Are you on a local authority or registered social landlord waiting list? If so, which?

Name of local authority/ registered social landlord	How long have you been on the waiting list?

8. Please explain why you want to move from the house you currently live in:

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Please include Enclosure One – Evidence of accommodation status

Part six – People with particular housing needs

1. Do you or any member of your household have a disability or learning difficulty we should take into account?
Yes / No

If no, please go to Part seven.

2. Does this affect the type/ size/ design of property that you can live in?
Yes / No

If yes, please give us more information, for example, need full wheelchair access internally; need all electric power:

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3. If you currently own your home, do you have written support from a professional (such as a doctor or occupational therapist) stating that your current property is not suitable for your needs?

Yes / No

4. Who is providing this written support?

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Please include Enclosure Two – written support stating why you have to move from the house that you own.

Part seven – Income assessment

1. Gross earnings (per annum):

First applicant	£
Second applicant	£
<i>Other applicants</i>	£
Total earnings	£

2. Please specify any other income per annum:

Sickness benefits	£
Unemployment benefits	£
Bank interest	£
Superannuation or pension from previous employment	£
Working families tax credit	£
Widow's pension	£
Shareholder's profits	£
Other (please specify):	£
	£
	£

3. Please specify total savings/deposit held:

First applicant	
Total Savings Held	£
Total Savings to be contributed to LIFT purchase	£

Second applicant	
Total Savings Held	£
Total Savings to be contributed to LIFT purchase	£

Total Joint savings to be contributed to LIFT purchase	£
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Noting as per LIFT scheme policy: "An applicant may retain £5,000 of any personal savings held. Above this amount, at least 90% of the balance should be treated as contribution towards the purchase of the property."

4. Do any members of the household currently own their home?
Yes / No

If yes, how much equity do they expect to release from the sale of the property (that is the difference between the expected sale price and any loans secured over the property)?

£

5. Have any members of the household previously owned a home?
Yes / No

If yes, what profit did they make from the sale of this property?

£

6. Which lenders have you contacted regarding a mortgage for a property to be purchased through the LIFT Shared Equity scheme?

Please note that you are normally required to provide quotes from three different lenders. Where this is not possible, there should be clear justification of the reasons (see Question 8). The quotes must be from a qualifying lender such as a bank, building society or insurance company. Other lenders may be acceptable but you will need to check first with us whether the lender can provide a mortgage for the LIFT Shared Equity scheme. You may wish to consult an independent financial adviser if you have not done so already.

You should be able to obtain quotes that do not involve a credit search. Searches can leave 'footprints' on your credit history which may affect your ability to obtain credit. You should therefore confirm with the lender whether a quote will include any form of credit search. If a quote does require a credit search the lender should explain to you any potential consequences. The lender should also obtain your consent before carrying out the search.

Lender 1

Name:
Address:

Lender 2

Name:
Address:

Lender 3

Name:

Address:

7. What is the maximum value of the mortgage that you have been told you are entitled to?

£

8. Do you have written confirmation of the mortgage that you are entitled to from three different qualifying lenders?

Yes / No

If no, please tell us why you have not been able to obtain three separate quotes.

Please include Enclosure Three – Written evidence of the mortgage quotes which you have received.

Part eight – Solicitors who will be acting for you

- 1.a. Which firm of solicitors have you contacted to act for you in the purchase of a property?

Company:

Address:

Partner responsible:

E-mail:

Please note that if you have not already appointed a solicitor you should do so as soon as possible. You should make sure that they pass on their details to us as soon as they are appointed (see 'Notes for applicants').

- 1.b. Which **Independent Financial Advisor** have you contacted to advise you with your mortgage needs?

Name:

Address:

E-mail:

Part nine – Use of information

We and the Scottish Government will use the information you provide on this application form (including Sensitive Personal Data as defined in the Data Protection Act 1998) for the purposes of, or in connection with, the processing of your application for the LIFT Shared Equity scheme and/ or the operation of the LIFT Shared Equity scheme; any transfer of the Scottish Government's interest in it; and enabling the Scottish Government, us and anyone acting on our behalf, to monitor and/ otherwise evaluate the scheme.

This may include making checks with credit rating agencies to authenticate and verify your identity and credit status; taking up references and sharing this information with other organisations that handle public funds; and passing information to other partner housing providers (registered social landlord and private developers) and to your own legal advisers. If any of the information changes, you must inform the Scottish Government and us immediately.

The information may also be used for statistical surveys and the Scottish Government and/ or their representatives, including us, may contact you in the future to seek your views on the scheme.

The Scottish Government must protect public funds and so may use the information you have provided on this form to prevent and detect fraud. Under section 29(3) of the Data Protection Act 1998, the information may be disclosed for the purposes of crime prevention and detection. Sensitive Personal Data is required under the Equal Opportunities Monitoring statute.

You may request a copy of the information we hold about you. We may charge an administrative charge for each request. You also have the right to request correction of any incorrect information.

Note: 'Sensitive Personal Data' is defined in the Data Protection Act 1998 as being information concerning your racial or ethnic origin, political opinions, religious, philosophical or similar beliefs, trade union membership, physical or mental health, sexual life, commission of criminal offences and/ or involvement in criminal proceedings.

Part ten – Signing the application form

For joint applications both signatures are required.

I/ We confirm that I/ we would like to be considered for the LIFT Shared Equity scheme and that I/ we have fully considered the requirements of the scheme.

I/ We acknowledge and explicitly give my/ our consent to the Scottish Government and you processing my/ our personal data, including any Sensitive Personal Data as defined in the Data Protection Act 1998 in accordance with Part nine.

I/ We confirm that the information provided in this application form is to the best of my/ our knowledge and belief correct and accurate in all respects.

I/ We understand that you and the Scottish Government reserve the right to withdraw from any agreement with me/ us in the event that the information provided proves to have been false or misleading and that it is a criminal offence to knowingly or recklessly make a false declaration or withhold information reasonably required in connection with the application.

Signatory 1: Print name (including Mr/Mrs/Ms/Miss):
 Signature 1:
 Date:

Signatory 2: Print name (including Mr/Mrs/Ms/Miss):
 Signature 2:
 Date:

All applicants must sign this form **twice** – once here and once in the next section. The signature in the next section allows us to request information from the lender that has offered you a mortgage.

We may contact you after we have received the application form to ask you to sign letters giving us permission to contact other organisations mentioned in this form.

Please tick this box if you are happy for us to register your details on our Estate Agency system to enable us to send you details of suitable properties that may be of interest to you

Please note your details will not be shared with any other company.

Part eleven – Allowing us to request and share information

I/ We hereby authorise (*enter below the name and address of the lenders who you have spoken to about obtaining a mortgage*) to release any information about my/ our current financial situation which you might need in connection with my/ our application to purchase a home through the LIFT Shared Equity scheme.

I/ We also authorise them to release all data relevant to the valuation of any property which may be purchased including, in the case of new build property, Disclosure of Incentives Form in terms of the Council of Mortgage Lenders’ handbook.

<p>Lender 1 Name: Address:</p>

<p>Lender 2 Name: Address:</p>

<p>Lender 3 Name: Address:</p>

I/ We hereby authorise (*enter below the name and address of the financial advisor who you have spoken to about obtaining a mortgage*) to release any information about my/ our current financial situation which you might need in connection with my/ our application to purchase a home through the LIFT Shared Equity scheme.

<p>Independent Financial Advisor Name: Address:</p>
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Signatory 1: Print name (including Mr/Mrs/Ms/Miss):
Address:

Signature 1:
Date:

Signatory 2: Print name (including Mr/Mrs/Ms/Miss):
Address:

Signature 2:
Date:

Equal opportunities monitoring

Our equal opportunities policy aims to ensure that everyone who applies to us, whatever their race, colour or ethnic origin, will receive equal treatment.

To ensure our policy is working, we would be grateful if you would choose ONE section, then tick one box within that section to indicate your cultural background.

First applicant

(Registered social landlord to insert sections)

Second applicant

(Registered social landlord to insert sections)

Additional space for extra information

LIFT Shared Equity scheme

EQUAL OPPORTUNITIES	
Please state your ethnic origin:	
1.	White a) Scottish <input type="checkbox"/> b) Other British <input type="checkbox"/> c) Irish <input type="checkbox"/> d) Any other White background (please specify) <input type="checkbox"/>
2.	Mixed a) White & Asian <input type="checkbox"/> b) White & Black African <input type="checkbox"/> c) White & Black Caribbean <input type="checkbox"/> d) Any other Mixed background (please specify) <input type="checkbox"/>
3.	Asian, Asian Scottish or Asian British a) Indian <input type="checkbox"/> b) Pakistani <input type="checkbox"/> c) Bangladeshi <input type="checkbox"/> d) Chinese <input type="checkbox"/> e) Any other Asian background (please specify) <input type="checkbox"/>
4.	Black, Black Scottish or Black British a) Caribbean <input type="checkbox"/> b) African <input type="checkbox"/> c) Any other Black background <input type="checkbox"/>
	Other ethnic background (please specify) <input type="checkbox"/>
6.	Gender (Male/Female)
<p>The codes of practice published by the Commission for Racial Equality and the Equal Opportunities Commission recommend that employers should regularly assess their activities to confirm that equal opportunity is being achieved. The information requested above is being collected and held to assist that assessment and for reporting to the Communities Scotland, but for no other purpose.</p>	

LIFT Shared Equity scheme

EQUAL OPPORTUNITIES	
Please state your ethnic origin:	
1.	White a) Scottish <input type="checkbox"/> b) Other British <input type="checkbox"/> c) Irish <input type="checkbox"/> d) Any other White background (please specify) <input type="checkbox"/>
2.	Mixed a) White & Asian <input type="checkbox"/> b) White & Black African <input type="checkbox"/> c) White & Black Caribbean <input type="checkbox"/> d) Any other Mixed background (please specify) <input type="checkbox"/>
3.	Asian, Asian Scottish or Asian British a) Indian <input type="checkbox"/> b) Pakistani <input type="checkbox"/> c) Bangladeshi <input type="checkbox"/> d) Chinese <input type="checkbox"/> e) Any other Asian background (please specify) <input type="checkbox"/>
4.	Black, Black Scottish or Black British a) Caribbean <input type="checkbox"/> b) African <input type="checkbox"/> c) Any other Black background <input type="checkbox"/>
	Other ethnic background (please specify) <input type="checkbox"/>
6.	Gender (Male/Female)
<p>The codes of practice published by the Commission for Racial Equality and the Equal Opportunities Commission recommend that employers should regularly assess their activities to confirm that equal opportunity is being achieved. The information requested above is being collected and held to assist that assessment and for reporting to the Communities Scotland, but for no other purpose.</p>	