

**Appendix A (REVISED SUPPORT PAYMENT OPTIONS TO
LEASEHOLDERS FOR COSTS OF MAJOR WORKS AND DECENT
HOMES WORKS)**

	OPTIONS	ELIGIBILITY CRITERIA	APPLICATION
1	5% discount	<ul style="list-style-type: none"> ▪ Resident leaseholders ▪ Non-resident leaseholders ▪ Invoices over £1000 	Full payment is made within (90) days from the date of the invoice.
2	Two Year Interest Free	<ul style="list-style-type: none"> ▪ Resident Leaseholders ▪ Non-resident leaseholders ▪ Invoices over £1000 	<ul style="list-style-type: none"> ▪ Up to 24 monthly instalments ▪ Minimum payment £100 ▪ Direct debit apply
3	Up to 5 year Payment Period: Partially Interest Bearing	<ul style="list-style-type: none"> ▪ Resident Leaseholders ▪ Invoices over £2000 	<ul style="list-style-type: none"> ▪ Interest Free: 2 years ▪ Interest bearing: 3 Years. ▪ Direct Debit Apply ▪ Up to 60 instalments ▪ Minimum payment £100 <p>*Interest free for the first Two years with the remaining Three years attracting interest at the Council's borrowing rate at the time.</p>
4	Up to 10 year Payment Period: Partially Interest Bearing	<ul style="list-style-type: none"> ▪ Resident Leaseholders ▪ Invoices over £10000 	<ul style="list-style-type: none"> ▪ Interest Free: 2 years ▪ Interest bearing: 8 Years. ▪ Direct Debit Apply ▪ Up to 120 instalments ▪ Minimum payment £100 ▪ Charge created on the property which will be removed on full settlement

			*First 2 years interest free, with the remaining 8 years attracting interest at the Council's borrowing rate at the time.
5	Voluntary Charge on Property.	<ul style="list-style-type: none"> ▪ Leaseholder over 60 or receiving full benefit 	<ul style="list-style-type: none"> ▪ Leaseholder applies for voluntary charge that places a debt on his/her property equal to the invoice value. ▪ Compounded interest will apply – i.e. a charge at 0.5% above Council borrowing (currently at 5.34%) until redemption.
6	Statutory Council Loans.	Currently, the take up for these loans and their exposure to the Council is negligible	Statutory loans can be accessed by all leaseholders whose flats were purchased (by themselves or their predecessors) under right to buy, and are within the first ten years of their lease