

# Residential Leasehold Buyback Offer

**Chrisp Street  
Regeneration**

# FOREWORD

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Chrisp Street is being regenerated. It's a fantastic opportunity for Poplar's district centre to gain the investment it needs. It's a chance to improve the centre and keep what's great. We are working hard to keep the community together in the new Chrisp Street by supporting residents and businesses through this process.

As part of the regeneration Poplar HARCA and Chrisp Street Developments Ltd (CSDL) which is owned by Telford Homes Plc, will need to acquire or relocate various individuals and businesses. Those affected will fall into one of five groups:

- Residential tenants
- Residential leaseholders
- Retail leaseholders
- Lock up units
- Market stalls

This document explains HARCA / CSDL's offer to the owners/occupiers of the residential leases. There is a separate document for each group. Copies are available from the estate management office at 19 Market Square and are available on the [chrispstreet.org](http://chrispstreet.org) website.



# 1. INTRODUCTION

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This pack is for leaseholders whose properties are affected by the Chrisp Street regeneration programme.

The regeneration programme is being delivered in two significant phases: Phase 1 & Phase 2. The blocks affected are set out below:

## Phase 1

- Aurora House
- Clarissa House

## Phase 2

- Ennis House
- Kilmore House
- Fitzgerald House
- 35 - 59 Market Square
- 2-30 Kerbey Street

Please note that HARCA/CSDL have already purchased all the leasehold properties in the block 2-30 Kerbey Street. The existing Festival of Britain properties are all being retained and tenants and leaseholders are not required to move home.

HARCA/CSDL will need to buy-back your property before work can proceed. For many people this means moving out of your family home and this news can be unsettling. We understand that and this pack contains information about the ways HARCA/CSDL can help you find a suitable

replacement home. Please be assured that HARCA/CSDL are fully committed to making your move as easy and stress-free as possible.

This pack sets out the detail on how HARCA/CSDL will go about buying your property and the options available to help you find a new home. These options have been carefully considered to take account of people's different financial positions. Technical terms are explained in the glossary in **Appendix 1**.

There are different approaches for those who own and live in their homes (resident leaseholder) and for those who own but do not live in their homes (non-resident investor leaseholder).

HARCA/CSDL have a dedicated delivery team to help answer any questions you have and help you to get the process started. Simon Carroll, Places and Services Co-ordinator, is based in the management office at 19 Market Square, Chrisp Street, on a daily basis, for people who would like to drop in, alternatively you can contact Simon or his colleagues Rob and Iftekhar using the details below.

**Simon Carroll**

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**Please note** that both Rob and Iftekhar work part time, if either are not available please leave a message and they will get back to you at their earliest opportunity.

Simon, Rob and Iftekhar work for Poplar HARCA who are leading on the buy-back process on behalf of HARCA/CSDL. Full contact details are contained in **Appendix 3**.

## 2. KEY COMMITMENTS TO HOMEOWNERS

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### Resident Leaseholders

If you, as a resident homeowner, wish to continue to live within the regenerated estate, or locally, you will be given the opportunity to do so. You will be offered a range of options depending on your individual financial circumstances. If none of the set options are appropriate, HARCA/CSDL will explore other options with you. (NB: due to phasing, if you would like to live in the new regenerated Chrisp Street, one move only cannot be guaranteed).

If you, as a homeowner, do not wish to live in a home within the newly built scheme, you will be able to sell your

home to HARCA/CSDL, at market value (plus home loss compensation and disturbance), after an independent valuation has been carried out, and then make your own new housing arrangements. However the HARCA/CSDL team will provide advice and support if required.

The valuation of your property will be independent (carried out by a RICS accredited surveyor) and based on market values, and you will be compensated for having to move home.

HARCA/CSDL will provide you with help to enable your move, with additional support offered to you if you have any special needs or a disability.

If you choose to move into a new home within the scheme and you require adaptations because you have a disability (or a member of your household has), you will be able to have these adaptations made to your new home.

HARCA/CSDL will ensure that any resident leaseholders on the Chrisp Street site will have an opportunity to purchase a property locally to Chrisp Street through one of the rehousing options available.

All leaseholders will be encouraged to access independent professional advice as part of the negotiations.

### Non-resident leaseholders

Non-resident leaseholders will be provided with advice and support on the sale of their property back to HARCA/CSDL.

The offer will be for an agreed market value plus statutory basic loss compensation. Vacant possession will be a key requirement of the purchase.

HARCA/CSDL will discuss with you the options for ensuring that vacant possession can be provided.

## 3. THE BUY-BACK PROCESS - A STEP BY STEP GUIDE

This section details how the buy-back process will work from start to finish, and the service levels HARCA/CSDL will provide.



## STEP 1: Consultation and initial contact

### Consultation

Before the purchase of any homes, HARCA/CSDL will contact those affected and provide information about what will happen. At these meetings you will be advised about the aims and objectives of the regeneration programme, provided with more detail about the buy-back process, gather information about your individual circumstances and discuss what additional support is on offer.

### Interview

At the start of the buy-back process you will be invited for a one-to-one meeting to discuss your individual circumstances. At this point HARCA/CSDL will ask for information to inform negotiations and answer any concerns that you may have about the process.

The aim of the meeting is to give you clear information about what to expect when you are asked to move from your home. HARCA/CSDL will also ask you for information to help determine the right level of support for you. You will be treated with respect and dignity and your personal details and information will be kept confidential at all times.

At this meeting you should tell HARCA/CSDL whether you live in the affected property as your only or principal home (a resident leaseholder) or if you live somewhere else (a non-resident leaseholder). Please note HARCA/CSDL will carry out checks, similar to credit checks, to make sure people who claim to be resident leaseholders are actually living in the affected property.

HARCA/CSDL will check whether a leaseholder is non-resident as follows:

- Check if the leaseholder has notified HARCA/CSDL that they are letting the whole property to tenants
- Check if the leaseholder advised HARCA/CSDL of an alternative address for correspondence and/or billing
- Check whether the leaseholder was living at the property on a permanent basis on or since March 2013. (Date of initial demolition notice).
- Carry out electoral register checks





## Non-resident leaseholders

If you are a non-resident leaseholder, meaning you do not live in the property, it is important to note that HARCA/CSDL is not obliged to re-house either your tenants or any other occupants in the property. The property must be empty when the purchase of the property completes (all occupants must have moved out and the property be vacant, this is known as 'vacant possession').

You need to make sure you take suitable legal advice on how to secure possession of your property from your tenants in good time to allow HARCA/CSDL to take over the property.

HARCA/CSDL will **not** acquire properties with tenants in occupation as HARCA/CSDL are buying your property at the market value for vacant possession.

If you have tenants you will need to make arrangements to relocate them to an alternative property in order to secure the possession in a lawful manner. Where necessary, HARCA/CSDL will provide advice and support on how this will be best achieved.

## When will my home be purchased?

The regeneration of Chrisp Street is organised in two phases. This means that different blocks will be emptied and cleared at different times according to the works schedule. The phasing starts from the north of the site, by Cordelia Street, and ends in the south, by East India Dock Road. Please note that the schedule could change, however this will be fully explained in the schedule, and any changes, if required, will be advised of in advance, to avoid any further disruption.

HARCA/CSDL need to make sure that the regeneration programme stays as close to the agreed schedule as possible and will work with you to come to a voluntary agreement for the buy-back of your home, whilst allowing works to proceed as planned. HARCA/CSDL assures that it will continue at all times to try to reach negotiated agreements with property owners to acquire their land interest so that this regeneration scheme can be delivered, provided that it is granted planning approval.

As with other local schemes, HARCA/CSDL may also ask Tower Hamlets Council to support this process by use of its statutory powers to make a Compulsory Purchase Order (CPO). If the council agrees to do this the CPO would only be enforced as a last resort. More information would be provided in due course if a CPO is to be made, and it is stressed that we will always seek to reach voluntary settlements with owners.

## STEP 2: Valuing your home

If HARCA/CSDL need to buy your property, subject to your agreement, arrangements will be made for an appointed surveyor to visit you and carry out a valuation of your home. After this, you will receive written notification within 4 weeks of what the valuation surveyor considers to be the value of your property, and the details of the compensation that you are entitled to (see Step 3 below for more information). The surveyor's valuation will be based on his/her independent professional opinion.

The valuation surveyor considers the following when assessing the market price of your property:

- The condition of your property, both internal and external
- Any internal improvements, such as new bathrooms and kitchens
- The location of the property and amenities within the area, such as transport links, shops and services
- The housing market in the local area, including recent sale prices

The valuation will be based on the market value of your home at the point the survey is carried out. This is the price the valuation surveyor believes your home would sell for, assuming that both you and the buyer know the facts and are not under any compulsion to buy or sell. In other words, this means that you will receive a comparable price to what your home would have sold for on the open market if it was not as part of a regeneration programme.

The valuation is based on the principle of equivalence. This means that you should not be better or worse off than before the regeneration proposals.

## What if I do not agree with the valuation?

If you disagree with the valuation of your home, HARCA/CSDL will pay the reasonable costs to have your own valuation carried out by an independent valuation surveyor, who must be Royal Institute of Chartered Surveyors (RICS) accredited (not an estate agent). It is expected that you will want the surveyor you choose to be completely independent of HARCA/CSDL's appointed valuation surveyor.

Once you have found a surveyor you will need to get a quotation from them and provide a copy of this to HARCA/CSDL for approval.

Please make sure your surveyor knows that he/she will only be paid at the end of the valuation process and on production of the required valuation report.

You can find an independent chartered surveyor by visiting the Royal Institute of Chartered Surveyors website at <http://www.ricsfirms.com/> or telephoning them on 0870 333 1600.

Your own surveyor will be able to confirm if the HARCA/CSDL valuation of your property is reasonable or not. If your surveyor does not agree with the valuation, HARCA/CSDL would agree to pay for your surveyor to negotiate on your behalf and will pay their reasonable fees. However, if you agree to this approach, you will be expected to accept the terms that your surveyor negotiates on your behalf.



## STEP 3: Compensation

Because HARCA/CSDL want to buy-back your property, it is important that HARCA/CSDL cover the costs of the transaction and not you. This section contains information on the different types of compensation that is available. The type of compensation you are entitled to depends on your circumstances.

### Home loss Payment

Home loss payment is compensation that you are legally entitled to if you are forced to leave or give up your home. It is only available to resident leaseholders and freeholders (those who have lived in the property they own for the past 12 months). This payment is in addition to what you receive from the sale of your home. It is designed to compensate you for the inconvenience, stress and upset caused by the move.

Resident leaseholders and freeholders are entitled to receive 10% of the market value of their home, with a minimum payment of £6,100 and a maximum payment of £61,000.

You will need to provide proof that you have lived in the property for at least a year - for example, mortgage statements, Council Tax bills, bank statements and a utility bill. HARCA/CSDL may also carry out checks, similar to credit checks, to make sure you are eligible.

The Home loss Payment is paid to you when the purchase of your property is completed.

<sup>1</sup> The occupier's loss or home loss compensation figure is reviewed regularly by the Government and is changed if necessary. The figures in this section are taken from the most recent review applicable from October 2017

### Basic Loss Payment

Basic Loss Payment is a form of compensation that non-resident leaseholders and freeholders (those who do not live in the property they own) are legally entitled to.

Non-resident leaseholders and freeholders are entitled to receive 7.5% of the market value of the property up to a maximum payment of £75,000. You must have owned the property for more than one year to qualify.

### Disturbance Payments

Disturbance payments by HARCA/CSDL compensate you for some costs linked with moving. They are usually only available to resident leaseholders and freeholders (those who live in the property they own) .

You can claim back the cost of the items listed below, and the cost of advice from legal and valuation advisors. The disturbance payment can be paid in two ways:

1. A one off payment of £5,000 without the need for HARCA/CSDL to review your receipts and invoices. It is paid when the purchase of your property is completed. This one off payment is to cover all of your disturbance costs. If you claim the £5,000 disturbance payment no further disturbance payment claims can be made.
2. You can provide receipts for the eligible costs associated with moving home to the decant team, who will then reimburse you. It is important to get a receipt or invoice from the companies that you use to carry out the work. You must use reputable companies which provide genuine receipts and invoices on company headed notepaper, and which include:

- Confirmation of VAT Registration and VAT Number
- Contact details
- Company registration details  
(e.g. company name and company number)
- Date
- Invoice number
- Description of services provided
- Invoice total (showing VAT payable)

\*HARCA/CSDL may be able to help you with upfront payments. Please contact Ifti Ahmed or Rob Lantsbury if you need help with moving costs. (contact details can be found at the beginning of this note).

If you choose to provide receipts instead of taking a one off payment, you can claim for the following items:

- Removal costs
- Redirecting mail (for 3 months only)
- Carpet alterations
- Curtain alterations
- Disconnecting and reconnecting appliances
- Disconnecting and reconnecting services
- Moveable fixtures and fittings
- Special adaptations to your replacement home
- Replacement carpets and curtains- However these are only permitted if you can show that your existing furnishings do not fit, and cannot be modified to fit, your new home

## CLAIMING FEES FOR YOUR INDEPENDENT ADVICE

You can claim reasonable costs for valuation and legal advice. This includes:

- Surveyor's fees when acquiring a replacement property
- Survey fee and legal costs when transferring an existing mortgage or raising a new one

HARCA/CSDL recommend that you appoint an independent surveyor. It will be your responsibility to agree the terms of their appointment.

HARCA/CSDL advise you to appoint a local surveyor who has the relevant local market experience. HARCA/CSDL cannot recommend any particular firm, but you can find a local surveyor at [www.rics.org](http://www.rics.org).

You can appoint an independent surveyor to act on your behalf to negotiate the sale of your property to HARCA/CSDL. HARCA/CSDL will pay for this advice, up to a maximum payment of:

- £800 plus VAT for Independent valuation advice;
- £1,500 plus VAT for negotiating the sale of your property to HARCA/CSDL

The payment for your surveyor fees is subject to the conditions explained below. You should check in advance that your surveyor's fees will not be more than £800 plus VAT for valuation and £1,500 plus VAT for negotiation. If they charge more, without prior written agreement by HARCA/CSDL, you will be expected to pay the difference yourself.

## Valuation Fees

HARCA/CSDL will pay a maximum of £800 plus VAT for your surveyor to provide you with a valuation report for your property. The report should be prepared by a RICS accredited surveyor.

You should tell your surveyor that HARCA/CSDL will expect valuation reports to meet the current RICS Valuation Standards and as a minimum must include the following:

1. Background, basis of instruction and valuation basis
2. Description/location of property
3. Accommodation, including measurements
4. Construction/condition
5. Services
6. Charges/taxes
7. Planning/use
8. Details of comparable evidence
9. Opinion of property value

Please make sure that the items above are included in your surveyor's report.

Your surveyor should send an invoice to you personally, and HARCA/CSDL will pay you back. HARCA/CSDL will consider making payment to the surveyor directly if this is done by prior agreement.

Payment will be made AFTER:

- HARCA/CSDL receives a copy of the report, and are satisfied it contains the information above;
- You send HARCA/CSDL the invoice from your surveyor

## Negotiation Fees

HARCA/CSDL will pay a maximum of £1,500 plus VAT for your surveyor to negotiate the sale of your property on your behalf.

This fee will be paid on completion of the purchase of your property by HARCA/CSDL.

Your surveyor should send an invoice to you personally, and HARCA/CSDL will reimburse you or alternatively make payment direct if by prior agreement.

## Legal Fees

HARCA/CSDL will pay for reasonable legal conveyancing costs for the sale of your current property, up to a maximum of £1,000 plus VAT. HARCA/CSDL will only pay these legal fees on completion of the sale, not at any time before.

If you buy a new property then you will also be entitled to legal fees for that purchase as well, up to a maximum of £1,000 plus VAT. HARCA/CSDL will only pay these legal fees on completion of the purchase, not at any time before.



If the value of your present property needs to be decided by a Tribunal you are entitled to have professional representation. If you are successful at Tribunal in securing a higher offer than that made by HARCA/CSDL to agree a voluntary settlement then the Tribunal will require HARCA/CSDL to pay your surveyor fees. If you are not successful, then you will have to pay your own costs and possibly HARCA/CSDL costs as well.

## **Other costs**

HARCA/CSDL will also contribute to:

- Stamp Duty Land Tax (SDLT) on a reasonable replacement property (this will be up to the agreed proportion of the value of your current property and must be claimed within one year following completion of the sale of your property to HARCA/CSDL)
- Mortgage redemption fees
- Mortgage arrangement fees

For all fees HARCA/CSDL need you to provide written evidence of the cost to you before HARCA/CSDL can pay you back. Make sure you make allowance for VAT when you estimate the costs involved and that VAT costs are detailed on the invoices.

Once you have found a solicitor and/or a surveyor you will need to obtain a quotation from them and provide HARCA/CSDL with a copy for approval.

Please make sure that your surveyor and solicitor know they will only be paid at the end of the process, once the sale has been completed.

If you are unsure about any disturbance payments or invoices you receive from suppliers, it is strongly recommend that you speak to HARCA/CSDL before you make any payment or commitment to a company.

For compensation payments you need to prove that you should be compensated by providing receipts and invoices. You may also need to explain some costs and why HARCA/CSDL should cover them. You should not assume HARCA/CSDL will automatically pay for everything.

## **Repayment of outstanding debts**

If you owe HARCA/CSDL any money, e.g. service charges, these will be deducted from the amount you are due to receive from the completion of the sale of your property. You should take this into account when you work out how much money you have available for buying a replacement property. If any debts are disputed, HARCA/CSDL strongly advise you to resolve this as early as possible as it may affect your ability to buy a new home.



## 4. NEW HOME OPTIONS FOR RESIDENT LEASEHOLDERS

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Many leaseholders will want to make their own arrangements for a new home after they have agreed a valuation for their existing property. Others may need our support to help them find a new home. We have developed a set of options that are designed to offer resident leaseholders the level of support needed. A key challenge for HARCA/CSDL is about helping to ensure that resident leaseholders are able to have rehousing options to occupy homes on the regenerated site or homes nearby. What HARCA/CSDL will not be able to do is 'gift' equity, meaning the difference between an open market value of an existing home and a new home to the homeowner. However, there are a number of options that can be explored to help resident leaseholders.

### **What do we mean by 'equity' and 'unowned equity'?**

Where a homeowner has no mortgage to pay on their home, they can be described as owning 100% of the equity in their home. Where they still have a mortgage to pay on their home, say £50,000 of a home that is valued to be worth £200,000, then they can be described as owning 75% (i.e. £150,000) of the equity of their home with the mortgage lender owning 25% (i.e. £50,000) of their home, meaning the unowned equity.

With new homes in East London being valued at significantly more than existing homes on regeneration schemes, this has meant there is a significant gap between what resident leaseholders have bought their home for and what the new homes are valued at on the regenerated scheme.

With estate regeneration schemes, it has become increasingly the case that resident homeowners (with or without mortgages) do not have sufficient equity and/or earning potential to buy a new home in the regeneration scheme. This has led to resident leaseholders on schemes elsewhere in London complaining that they are being displaced by the regeneration scheme, despite being homeowners. The next section sets out in more detail what rehousing options are available to address this problem.

### **New Home Rehousing Options**

The following re-housing options are limited to leaseholders who live in the property full time as their only or principal home.

The defined New Home relocation options are as follows:

- Buying a property on the open market, on site or offsite
- Leasehold swap
- Shared ownership, within the Chrisp Street scheme
- Shared ownership, off Chrisp Street but within Poplar HARCA stock
- Shared Equity (subject to affordability criteria)
- Renting in the private sector

The affordability criteria for additional assistance are as follows:

- Leaseholders must be able to demonstrate that they are not in a position to raise a mortgage on a new property or to transfer an existing mortgage to a new property
- Shared equity is available to leaseholders who are not suitable for shared ownership purchases but can put at least 50% of the purchase price into a new property

Suitability for a shared ownership option ultimately depends on whether the leaseholder (or leaseholders where the home is owned by more than one person) is able to afford to pay rent on the unowned equity provided by the developer. This may be because the leaseholder is no longer working and cannot afford to take on an additional housing cost, or is already paying a mortgage that they can afford and cannot afford an additional housing cost.

## Example Cases

These example cases have been written to help you work out what options you have.

### Leaseholder 1

A retired couple aged 70, living in a two bedroom flat, who have paid off their mortgage. The couple have a small private pension and a state pension, and their income is £12,000 per year. The value of the property is £285,000.

#### *What they will get*

As the leaseholder has paid off the mortgage, all of the equity can be used to buy a new home. The leaseholder would also receive the 10% home loss payment of £28,500 and a disturbance payment of £5,000.

#### *Options they have*

- Open market purchase
- Leasehold swap
- Shared ownership
- Renting in the private sector
- Shared Equity

When looking at available properties they cannot find a property on the open market that suits their needs due to price constraints and location. They are also unable to raise a mortgage on a new property due to limited income. As they can afford over 50% of the purchase price of a new property they could apply for shared equity options in addition to the other available options.





## **Leaseholder 2**

A couple aged 35 with three children aged 5, 8, and 12, who live in a three bedroom flat. They have a mortgage of £70,000, with 19 years to run on the mortgage. They are unemployed and the mortgage interest is being paid by benefits. The property is valued at £330,000.

### ***What they will get***

The leaseholder would receive £260,000 after their mortgage was paid off, a home loss payment of £33,000 and disturbance payment of £5,000.

### ***Options they have:***

- Leasehold swap
- Renting in the private sector
- Shared Equity
- Shared ownership

The couple wish to stay local as the children are at school but cannot afford to purchase a new home outright. They can consider both shared ownership and shared equity options in addition to the other available options, but need to consider their entitlement to benefits when making decisions, due to the potential to have cash sums that could affect their entitlement.

## **Leaseholder 3**

A retired couple aged 73 in a one bedroom property. The couple have no mortgage, and their only income is the state pension. The property is valued at £260,000.

As the couple have no mortgage on the property, all of the equity (£260,000) could be reinvested in a new property.

### ***What they will get***

The leaseholder would receive £260,000 from selling their property back to HARCA/CSDL, a £26,000 home loss payment and a disturbance payment of £5,000.

### ***Options they have***

- Open market purchase
- Leasehold swap
- Renting in the private sector
- Shared ownership
- Shared equity

## **Leaseholder 4**

A 30 year old single man living in a two bedroom property, valued at £285,000. The leaseholder has an income of £26,000 per year, and has a mortgage of £100,000 with 20 years remaining.

### ***What he will get***

The leaseholder would receive £185,000 after their mortgage was paid off, a 10% home loss payment of £28,500, and a disturbance payment of £5,000.

### ***Options he has***

- Open market purchase
- Leasehold swap
- Shared ownership within Poplar HARCA stock
- Renting in the private sector

He decides that he can get a new mortgage or transfer existing and purchases a share of a shared ownership property.

## **Leaseholder 5**

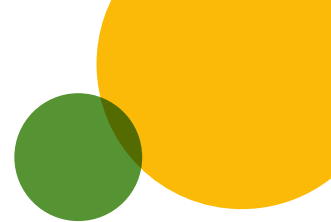
A couple in their 50's with only one of them in work. They have an income of £33,000 per year. They have two children, aged 8 and 10. They have borrowed extra money on their three bedroom property after taking out the original mortgage, and now owe £65,000 with 15 years left to run on the mortgage. The property is valued at £230,000.

### ***What they will get***

The leaseholder would receive £165,000 after their mortgage was paid off, a 10% home loss payment of £23,000 and a disturbance payment of £5,000.

### ***Options they have***

- Leasehold swap (if they can continue with the existing mortgage arrangement)
- Renting in the private sector
- Shared Ownership



## The acquisition process – What we do and what you need to do

These example cases have been written to help you work out what options you have.

### WHAT HARCA/CSDL DO

HARCA/CSDL will provide you with information about the buy-back process and options available to you

HARCA/CSDL will meet with you to gather information about your family circumstances and to discuss your needs and preferences

HARCA/CSDL will arrange a valuation of your property

HARCA/CSDL will tell you the outcome of the valuation and try to agree a price for your property

If you request it, HARCA/CSDL will fund an independent valuation to inform negotiations

Once HARCA/CSDL have agreed terms for buying your property, solicitors will be instructed who will arrange for HARCA/CSDL to take over the leasehold

HARCA/CSDL will keep in regular contact with you

HARCA/CSDL will be open, honest and transparent at all times

HARCA/CSDL will treat you with respect and dignity throughout this process

### WHAT YOU WILL NEED TO DO

Read the information given to you and let HARCA/CSDL know if there is anything you disagree with or do not understand

Give HARCA/CSDL the information requested so that you can be advised of your options

You are entitled to have an independent valuation. HARCA/CSCSDL will pay for the reasonable cost of this

If you arrange an independent valuation, send HARCA/CSDL a copy of your valuers report

Find a suitably qualified valuer and agree terms with them

It will be your responsibility to appoint a solicitor that can deal with the conveyance. HARCA/CSDL cannot recommend a solicitor, but have provided information on solicitors that have been used previously

Keep in touch with HARCA/CSDL, and advise if your circumstances change

Be open, honest and transparent with HARCA/CSDL

Be respectful to staff members working with you during this process

## 5. MORE INFORMATION

HARCA/CSDL want to work closely with everyone affected by the regeneration scheme and avoid the need for a Compulsory Purchase Order. HARCA/CSDL will assist as best as possible to help deal with any concerns that you may have.

If you would like to get more information about this process and how it affects you please contact the Chrisp Street Leasehold Decant Team:

**Simon Carroll**

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07508 996782

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07961 532761

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**Please note** that both Rob and Iftekhar work part time, if either isn't available please leave a message, they will get back to you at their earliest opportunity.

You can also visit Simon Carroll in the Management Office at 19 Market Square.

Our contact details are also on the back of this booklet.

### Useful information

**To find an independent chartered surveyor:**

Royal Institute of Chartered Surveyors

Website: [www.ricsfirms.com](http://www.ricsfirms.com)

Tel: 0870 333 1600

**For independent legal advice:**

Citizens Advice Bureau

Whitechapel CAB, Unit 32 Greatorex Street,

London, E1 5NP

Tel: 0207 247 1050

Times and dates for drop in sessions can be found here:

[www.eastendcab.org.uk/docs/201401\\_Tower\\_Hamlets\\_CAB-Services.pdf](http://www.eastendcab.org.uk/docs/201401_Tower_Hamlets_CAB-Services.pdf)

You can find more organisations offering independent advice listed in **Appendix 2**.



# APPENDIX 1 – GLOSSARY

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**Basic Loss Payment** – Basic Loss Payments are payable to owners to reflect and recognise the inconvenience and disruptions caused by the acquisition.

**Compulsory Purchase Order** – A Compulsory Purchase Order allows certain bodies which need to acquire land or property for purposes such as regeneration, without the consent of the owner.

**Disturbance Payment** – Disturbance Payments are made to compensate for reasonable expenses incurred in moving homes during a regeneration process; for example, removal expenses, cost of altering soft furnishings, reconnecting movable fixtures and fittings, telephone reconnection charges.

**Housing Association** – An Independent not-for-profit body that provides low cost social and affordable housing for people in housing need. Associations that are registered with the sector's regulator, the Homes and Communities Agency, are known as Registered Providers. HARCA/CSDL is a Registered Provider.

**Home Loss Payment** – Home Loss Payments are payable to owners who live in the properties they own and are made in recognition of the personal distress and inconvenience suffered by people who are displaced from their homes as a result of compulsory purchase or under other qualifying circumstances.

**Leasehold Swap** – HARCA/CSDL will find the leaseholder a property of similar value and swap the remaining lease to the new property.

**Open Market Purchase** – Straightforward buy-back of the leasehold, or freehold property, for the agreed market value.

**Open Market Value** – Is the price that a good or service is offered at, or will fetch, on the open market, with a free and willing buyer and seller.

**Resident Leaseholder** – A leaseholder who lives in the property in question as their only or main home, and has done so for at least 12 months from a given date.

**Shared Equity** – When the housing association offers the option of buying a proportion of the value of the property and rent is not paid on the proportion of the property owned by the housing association. The Council or the housing association claims their portion of the property when it is sold or ownership changes hands. You must be able to put in a minimum of 50% into this scheme.

**Shared Ownership** – You purchase a share (also known as a tranche) of the property and pay rent on the remaining tranche that you do not own. A minimum tranche of 25% is required with rent payable normally at 2.75% of the tranche that you do not own. So if the property is valued at £400,000, you purchase 25% of the property, leaving £300,000 outstanding. Rent of £8,250 per year would be payable on the remaining 75%. The remaining tranche can be purchased up to 100% ownership. Service charges are payable also.

**Upper Tribunal (Lands Chamber)** – The tribunal has the statutory power to deal with some disputes involving land or property.

# APPENDIX 2 – USEFUL CONTACTS AND LINKS

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## Ministry of Housing, Communities and Local Government

Tel: 030 3444 0000

Website: <https://www.gov.uk/government/organisations/ministry-of-housing-communities-and-local-government>

You can find guidance on Compulsory Purchase Orders and Compensation from Communities and Local Government here:

[www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/11487/147639.pdf](http://www.gov.uk/government/uploads/system/uploads/attachment_data/file/11487/147639.pdf)

## Citizens Advice Bureau

Whitechapel CAB  
Unit 32 Greatorex Street  
London - E1 5NP

Tel: 0207 247 1050

Website: [www.eastendcab.org.uk](http://www.eastendcab.org.uk)

## The Leasehold Advisory Service (LEASE)

Maple House, 149 Tottenham Court Road,  
London W1T 7BN

Tel: 020 7383 9800

Website: <http://www.lease-advice.org/>

## Leasehold Advice Centre

Lee House, Guildford, Surrey GU5 0RB

Email: [Help@LeaseholdAdviceCentre.co.uk](mailto:Help@LeaseholdAdviceCentre.co.uk)

Tel: 01483 890672

Website: <http://www.leaseholdadvicecentre.co.uk/>

## DirectGov

Website: <http://www.direct.gov.uk>

Link to information on Getting Legal Advice and Aid:

<http://www.direct.gov.uk/>

## The Royal Institution of Chartered Surveyors (RICS)

12 Great George Street, Parliament Square,  
London, SW1P 3AD

Tel: 020 7222 7000

Website: <http://www.rics.org>

## The Upper Tribunal (Lands Chamber)

45 Bedford Square, London, WC1B 3DN

Tel: 020 7612 9710

Website: <http://www.justice.gov.uk/tribunals/lands>



# APPENDIX 3 - CHRISP STREET LEASEHOLD DECANT TEAM

**Simon Carroll**

*simon.carroll@poplarharca.co.uk*  
020 7005 7656  
07508 996782

**Rob Lantsbury**

*robert.lantsbury@poplarharca.co.uk*  
020 7005 7628  
07961 532761

**Iftekhar Ahmed**

*iftekhar.ahmed@poplarharca.co.uk*  
020 7005 7628  
07946 566401

**Please note** that both Rob and Iftekhar work part time, if either isn't available please leave a message, they will get back to you at their earliest opportunity.

**Poplar HARCA**

Tel: 0800 035 1991  
*info@poplarHARCA.co.uk*

167a East India Dock Road  
Poplar  
E14 0EA

*www.poplarharca.co.uk*

Chrisp Street Developments Ltd (CSDL)  
(Telford Homes Plc)  
Attn: **Chris Dawes**  
01992 809800

**For large print, audio or braille phone 020 7510 0535**

*Haddaad Jeclaam lahayd akhbaar ku qoran Soomalli fadlan soo was 020 75100535*

এই নিউজলেটারে প্রকাশিত কোন কিছু আপনি বুঝতে না পারলে, অথবা অডিও, ব্রেইল কিংবা বড় অক্ষরে ছাপানো কপি পেতে হলে অনুগ্রহ করে ০২০ ৭৫১০ ০৫৬০ নম্বরে ফোন করুন।

# NOTES

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