



Schedule three

A Qualifying Buyer must satisfy one or more of the following criteria 1 – 3:

1. be a First Time Buyer; and/or
2. be one of the following:
 - must not have a gross annual income of more than £84,000;
 - a member of the UK Armed Forces; or
 - a serving member of the regular forces who is suffering from a serious injury, illness or disability which is wholly or partly attributable to their service;
 - a former member of the regular forces; or
 - bereaved spouses or civil partners of those serving in the regular forces where:
 - the bereaved spouse or civil partner has recently ceased, or will cease to be entitled, to reside in Ministry of Defence accommodation following the death of their service spouse or civil partner, and
 - the death was wholly or partly attributable to their service; or
 - existing or former members of the reserve forces who are suffering from a serious injury, illness, or disability which is wholly or partly attributable to their service.
3. be a resident of South Cambridgeshire or Cambridge City or have a Local Connection to South Cambridgeshire or Cambridge City selling an existing dwelling who has obtained prior written approval from SCOC (not to be unreasonably withheld) that SCDC is satisfied upon production of such evidence as SCDC reasonably requires (including evidence of the need for the relevant size of property and reason for moving from any existing dwelling) that the proposed buyer is unable to afford to buy a suitably sized appropriate dwelling which meets the needs of the buyer and their immediate family on the open market in the same area as the Property which is a DMS Dwelling;

PROVIDED THAT:

where the Transferee is more than one person each of them must comply with (a) and/or (c) above but only one person need satisfy (b)

AND FURTHER PROVIDED THAT:

if after a DMS Dwelling has been actively marketed for a period in excess of six months and no prospective buyer fulfils the criteria a) and/or b) and/or c) above upon the production of evidence of such marketing satisfactory to SCDC (acting reasonably) SCDC may give approval in writing for the relevant DMS Dwelling to be disposed of to a buyer notwithstanding they do not meet any of such criteria provided they meet requirements 1-6 inclusive below in which case for the avoidance of doubt the disposal may proceed at the Discounted Price subject to the terms of this Deed as though the approved buyer were a Qualifying Buyer.

and in each case meet the following requirements:

- 1.** intend to occupy the Property as their only or main residence; and
- 2.** • either have a gross annual income (or combined gross annual income where the Qualifying Buyer comprises two or more persons) of not more than the Income Cap; or
 - have a combined gross annual income (including the Qualifying Buyer and all of if them if the Qualifying Buyer comprises two or more individuals) when taken together with the gross annual income of any other member of a Qualifying Family of not more than the Income Cap; or
 - have a combined gross annual income (including the Qualifying Buyer and all of them if the Qualifying Buyer comprises two or more individuals) when taken together with the gross annual income of any other members of a Qualifying Family and the gross annual income of any other person over 18 with whom the Qualifying Buyer lives of not more than the Income Cap PROVIDED THIS SHALL NOT APPLY to adult children of the Qualifying Buyer or Qualifying Family unless they are a Qualifying Buyer; and
- 3.** be buying the Property with the assistance of a legal charge for not less than 50% of the Discounted Price; and
- 4.** not have a financial interest in any other property; and
- 5.** be able to legally own and occupy a dwelling in the UK; and
- 6.** not have more than 50% of the Discounted Price of the Property in equity in an existing property and/or savings and/or any gift by way of deposit or other contribution PROVIDED ALWAYS that a buyer who is vulnerable and has a disability or low level health issues and or other life limiting condition which causes difficulty in accessing suitable and sustainable accommodation in South Cambridgeshire or is over 55 years of age may seek prior written approval (not to be unreasonably withheld) from SCDC upon production of evidence of vulnerability or age (as the case may be) that the buyer may be treated as a Qualifying Buyer even although they may have more than 50% (but not more than 100%) of the Discounted Price of the Property by way of equity in an existing property and/or savings and/or any gift by way of deposit or other contribution to the purchase of the Property

FAQs

- **Does the council own part of the property?**

These homes are not shared ownership so you will own 100% of the property.

- **Do I have to pay any additional costs to the council?**

As you own 100% of your home you will not have to pay rent or any additional charges to the council.

- **Are there any additional fees?**

An apartment service charge and estate management charge will be applicable, please speak to a Sales Consultant for more information.

- **Is there parking available?**

Allocated parking is included within the purchase price.

- **Is Stamp Duty payable?**

Stamp Duty is payable on the purchase price and not the full market value. Please refer to the government website for further details on Stamp Duty rates.

- **Can I get a standard mortgage?**

Yes, you do not need to get a specialist mortgage, standard mortgage products are available

to you based on your individual circumstances. An Independent Mortgage Advisor will talk you through your options before you reserve.

- **How to sell a DMS property?**

You can sell your home at any time by notifying South Cambridgeshire District Council in writing of your intention to sell. Prospective buyers should meet the prescribed criteria and you will need to sell the property with the same discount percentage, at the market value, which is determined by an independent RICS valuation.

- **What if I am unable to find a buyer who meets the criteria?**

If the property has been actively marketed for six months, the Qualifying Buyer Criteria can be dropped, however, the eligibility and affordability criteria should still be adhered to, and the 20% discount will remain in place.

- **Can I rent the property out?**

You may sub-let the property for a term not exceeding twelve months due to a change in life circumstances, you must first give notice to South Cambridgeshire District Council by setting out the change in life circumstances and the proposed terms.