

An Application Fee of €30.00 applies and a Receipt for €30.00 must be furnished with every completed Application to the Housing Loans & Grants Office (Please note that fee payment must be made to Cash Payments Section, Finance, Ground Floor, City Hall)

Comhairle Cathrach Chorcaí

Cork City Council

Tenant Purchase Scheme 1995- Application Form

*Tenants are to engage a solicitor prior to applying to purchase the property.
Please read the notes overleaf before completing this form*

Applicant's Details

APPLICANT(S) NAMES(S) _____

ADDRESS _____

TELEPHONE NO.(S) _____

DATE OF BIRTH _____

OCCUPATION(S) _____

NAME & ADDRESS OF EMPLOYER(S) _____

GROSS INCOME(S) FOR THE PREVIOUS TAX YEAR = _____

(P.60 OR CERTIFIED ACCOUNTS MUST BE SUBMITTED)

IN PRESENT EMPLOYMENT(S) SINCE _____

Tenancy Details. See Notes No. 2, 3 and 4

LOCAL AUTHORITY TENANT(S) SINCE _____

RESIDENT AT CURRENT ADDRESS SINCE _____

DO YOU INTEND TO USE THIS ADDRESS AS YOUR NORMAL PLACE OF RESIDENCE? YES _____ NO _____

DO YOU CURRENTLY RESIDE AT THIS ADDRESS? YES _____ NO _____

ARE YOU IN OCCUPATION AT THIS ADDRESS? YES _____ NO _____

IF YES ABOVE, ARE YOU BEING ASSESSED FOR RENT PURPOSES? YES _____ NO _____

PLEASE LIST ALL OTHER PERSONS RESIDING AT THIS ADDRESS:

NAME	RELATIONSHIP TO APPLICATION	AGE	WEEKLY INCOME

Account Details. See Notes 5, 6 and 7

SERVICE/REFUSE CHARGE ACCOUNT CLEAR Yes _____ No _____

IF NO ABOVE, AMOUNT DUE € _____ WAIVER APPLICATION ON FILE Yes _____ No _____

WILL PAY/CLEAR BY _____

RENT ACCOUNT- AMOUNT OF WEEKLY RENT € _____

CLEAR TO DATE- Yes _____ No _____

IF NO ABOVE, AMOUNT DUE € _____

DO INCOME DETAILS CORRESPOND WITH THOSE DECLARED FOR RENT ASSESSMENT PURPOSES?

Yes _____ No _____

DO INCOME DETAILS CORRESPOND WITH THOSE DECLARED FOR RENT ASSESSMENT PURPOSES?

Yes _____ No _____

If No above, amount payable retrospectively € _____

Will Pay by _____

Purchase Details. (You should complete Local Authority Loan Application Immediately if (d) below).

How do you propose to finance the purchase of your house (please tick below)

- (a) Bank/Building Society Loan
- (b) Cash Purchase
- (c) Credit Union Loan
- (d) Local Authority House Purchase Loan over 20 year or 25 year period.
(Note: Period of Loan must be complete before reaching the age of 65years)
- (e) Other Method (e.g. financial assistance from a relative etc)

If (d) above the Housing Authority reserves the right to refuse this application if, based on the details you provide herein, you are not deemed eligible under normal criteria for loan approval.

If (e) above, or if you have access to finance for purchase, please detail hereunder:

If there is any other information you wish to give in support of your application, please detail hereunder_____

Notes:

1. Each tenant must sign the application.
2. You must currently be the tenant(s) of the house you are applying to purchase.
3. You must have been a tenant of a local authority dwelling for at least 12 months.
4. You must continue to reside at this address as your normal place of residence.
5. The income details submitted with this form should correspond with those previously submitted by the tenant(s) in accordance with their letting agreement for rent assessment purposes.
6. Applications will only be considered from tenants who hold a clear rent account **and** a clear service/refuse charge account, either through payment in full or entitlement to waiver.
7. Applications will only be considered from tenants who have complied with the terms of their letting agreement.
8. If an offer is made following the processing of this application, you must accept the offer in writing to this office within a maximum period of two months. Failure to do so, or non-receipt of such acceptance by this office will be treated as a refusal of the purchase terms on your part.
9. Applicants are free to seek an independent valuation of the property should they feel that the valuation of the Housing Department unreasonable.
10. Incomplete forms or forms not accompanied by the necessary income certificates will not be processed.
11. No binding contract will be in force until such time as the terms of the offer letter have been agreed in writing by the applicant, and subject to the approval of the City Council where relevant, or the applicant's solicitor.

We undertake to complete purchase terms within 6 months of date of offer.

I/We declare that the following given in this application is true to the best of my/our knowledge and belief.

Signed _____ Applicant(s).

In the presence of _____, Solicitor for the Applicant(s)
on this the _____ day of _____, 20_____.

Received by Housing Department _____.

TENANT PURCHASE SCHEME 1995 – CORK CITY COUNCIL HOUSING DEPARTMENT

Who is eligible to purchase?

If you have been a named tenant of a local authority house for at least one year (12 months) you may apply to purchase to the local authority from whom you rent your house. You should also currently be residing in the house you are applying to purchase as your normal place of residence.

Is there a closing date?

The scheme has no closing date thus allowing tenants to apply to purchase in their own time as circumstances allow.

How is the purchase price calculated?

The price of the house will be its market value as determined by the local authority, in its existing state of repair and condition, less discounts. The structural condition of the house will be taken into account and any increase in the market value due to improvements you have made to the house will be disregarded in calculating the price.

What discounts are available?

You will be allowed a discount of 3% of the value of the house for each year up to a maximum of 10 years.

How is outright purchase financed?

The purchase price will be payable at the point of sale and the tenant, as purchaser, will be responsible for raising the necessary finance. If you need a mortgage loan as most purchasers will, you have the choice of applying to your local authority or to a Building Society. The local authority will be able to offer you, subject to the criteria laid down for the approval of local authority loans:

- A loan at a variable rate 3.25% (i.e. it varies up or down as interest rates generally change) subject to a maximum of €185,000. (**Note: Period of Loan must be complete before reaching the age of 65 years**)

Building Societies and Banks have agreed to consider loan applications from tenants purchasing their houses outright on the same basis as if you were applying for a loan to buy a private house. You will not need to make a cash deposit nor to have money invested with the society or bank. You will have the same range of options as any other borrower in relation to the type of loan, interest rates etc, you may wish to take.

Can a tenant contest the local authority's valuation?

Yes by submitting a valuation certificate from a qualified valuer to support your claim. In the event of a significant difference between the local authority's original valuation and that submitted by the tenant, the local authority will refer the matter to the Valuation Office.

Any houses excluded from sale?

Houses provided for elderly persons, flats and maisonettes are specifically excluded. Also, the local authority may at its discretion exclude houses for reason of good estate management, structural condition or if the purpose to carry out remedial works to them. In general, other than these categories, all houses may be included in the Scheme.

Does the Local Authority have to put the house into good structural condition?

No. The sale price of your house will reflect its existing state of repair and condition. The local authority is, therefore, under no obligation to put any house being purchased into good structural condition prior to sale. No warranty by the local authority shall apply, or be deemed to be implied, as to the state of repair or condition or the fitness for human habitation of any house sold under the Scheme.

Who is responsible for the maintenance of the house after purchase?

As with all homeowners, you will be fully responsible for the upkeep and maintenance of the house from the date you sign the purchase agreement with the Local Authority.

Do tenant purchasers qualify for tax relief?

Yes. You may qualify for the usual income tax relief on your mortgage interest.

Is mortgage protection insurance required?

Such insurance is compulsory in the case of a local authority mortgage. It is charged at a rate of 0.598% which is added to the interest rate on your loan. Building Societies and Banks also usually require and arrange Mortgage Protection.

Are there other costs involved in the purchase?

No. Stamp duty is payable on the sale of houses. The local authority will bear the legal costs associated with the actual sale of the house to you. The costs associated with the mortgage will have to be borne by you, however it may be possible to have these costs included in the amount of the loan.

Are there restrictions on the use/resale of the house?

Yes. The house must unless the local authority otherwise specially allow, be occupied as the normal place of residence by the purchaser (i.e tenant), his/her family or successor in title. If you wish to sell the house within a period of 25 years from the date of the purchase or before you have acquired full ownership, you must get the consent of the local authority.

How long does it take to complete the purchase?

You have 2 months to accept any offer made to you in writing. Once you accept the terms of the offer, a binding contract is deemed to exist. It is your responsibility to accept your offer within the two-month time frame. Failure to do so will be treated as a refusal of the offer on your part and your application will cease to be valid.

No offer will be made until all monies due to Cork City Council are paid in full and the local authority has established that you hold a clear tenancy record.

If rent, service charges etc. have been outstanding, it is your responsibility to notify the Housing Department when they are clear. You are advised to do this in a timely manner in order to secure the valuation on your house, which could increase by virtue of any delay in this regard.

Where can I get any further information?

The staff of the housing department are available to assist you with your application Monday to Friday from 9.00am to 1.30pm each week. We are also available daily in the following direct phone lines: 4924169, 4924243, 4924244, 4924015.

Please return your completed Application Form to the Housing Loans and Grants Office, Ground Floor, City Hall, Cork, with the following:-

- 1. Receipt for the Application fee of €30.00 – paid at the Cash Payments Section**
- 2. Copy of Income Details**
- 3. Application Form signed by you and by your solicitor**