

# Interest free Empty Property Loans

Factsheet HSA1



To help home-owners bring their long-term empty properties back into use, City of York Council has an interest free loan scheme. Borrow up to £15,000 per property with no repayments during the loan period, no interest charges and no charges for early repayment. Can we help you?

## Who can apply for an interest free empty property loan ?

Loans are available if you are one of the following:

- the freeholder of the empty property
- a leaseholder with at least 50 years remaining on the lease  
and

you agree to do one of the following:

- let the property throughout the loan period to tenants with a local connection on a minimum twelve month fixed-term, assured shorthold tenancy.
- sign up to a formal agreement with the Homeless Prevention Service to use **YorHome** (the council's socially responsible letting agency) to let the property to tenants with a local connection for at least five years.

You can see what local connection means overleaf.

## Your loan will be registered as a charge with the Land Registry

### City of York Council Housing Services



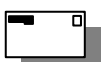
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housing.standards@york.gov.uk



www.york.gov.uk/housing/privatehousing



Housing Standards and Adaptations  
City of York Council

West Offices

Station Rise

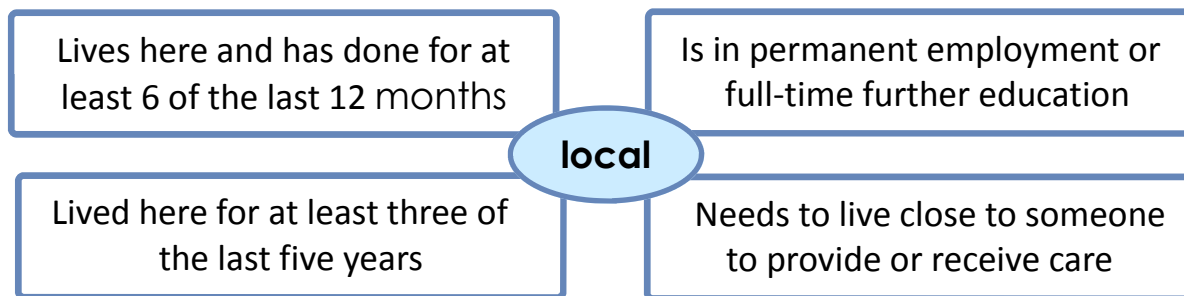
York

YO1 6GA

Large print,  
CD and other  
formats are  
available on  
request

## What is a local connection ?

Local connection means someone in York or the North Yorkshire area who meets one of these criteria



## What type of work can the loan cover?

At no cost to you, we'll develop a schedule of works to return your property to a good, ready to let home that is:

- safe and free from category 1 hazards (Housing, Health & Safety Rating System)
- in a good state of repair
- warm and well insulated
- equipped with a modern, well laid out kitchen and bathroom

## How is the loan repaid?

There are no monthly repayments - you simply pay back the loan at the end of the agreed period. No charges either for early repayment.

The situations in which we would ask for the loan to be repaid ahead of the agreed period are shown below:

- if ownership of the property is transferred, in part or full
- if the tenancy or the management agreement is ended
- on the death of the last owner
- if the property is unoccupied 2 months after the loan's start date
- if the property is unoccupied for 3 consecutive months
- if you fail to comply with any other loan terms and conditions



**If in doubt, please seek independent financial advice.**

**Polish :** To jest dla kredytów do naprawy pustych domów. Zapewniamy niniejsze informacje w Państwa języku ojczystym

**Turkish :** Bu boş konutların onarımı için yaklaşık kredileri. Bu bilgileri kendi dilinizde alabilirsiniz.

**Cantonese :** 这是贷款修空舍. 我們可以您所需的語言提供該資訊