**Voluntary Right to Buy**

**What is the VRtB?**

The Voluntary Right to Buy (VRtB) is a scheme where assured tenants of housing associations will have the chance to buy their homes discounted to the same value as council tenants enjoy under the Right to Buy.

* It is operated on a voluntary basis by housing associations and underpinned by a national agreement between the National Housing Federation and Government.
* Government is funding the discounts.
* Income from sales, plus the discounts, will be spent on one-for-one replacement at a national level.
* The Midlands pilot is being launched to test the policy, and Tuntum Housing Association is taking part. The pilot is being launched on 16 August 2018.

**Eligibility**

The pilot is for “general needs” properties, which does not include supported housing. Tenants living in supported housing cannot apply.

**Policies**

Under the voluntary agreement, the presumption is that housing associations will offer to sell tenants the property which they are living in and we would expect them to do so in the majority of cases.

However, there may be occasions where a housing association is unable to sell tenants their current homes. In these cases, the intention is for them to “port” their discount to another property in their area owned by their own or another housing association.

**Affordability**

The discount is worked out in an identical way to the statutory Right to Buy for council tenants.

Please refer to the following links:

[*https://righttobuy.gov.uk/what-discount-could-you-get/*](https://righttobuy.gov.uk/what-discount-could-you-get/)

[*https://righttobuy.gov.uk/right-to-buy-calculator/*](https://righttobuy.gov.uk/right-to-buy-calculator/)*]*

**Costs to consider**

As part of buying your home, you will have to consider the following costs:

* Legal costs – solicitor/conveyance
* The £250 application fee
* Mortgage broker or adviser may charge a fee, if you take out a mortgage
* Land registry fee
* Stamp Duty if applicable
* Removal costs

Once you are the homeowner, a number of responsibilities will become yours:

* Freeholders: all maintenance and repair costs
* Leaseholders (flats only): internal improvements and routine repairs. External repairs and improvements and major structural repairs to the whole block will be the responsibility of the landlord, but you may have to pay service charges each year, and are likely to have to meet the costs of major repairs and refurbishment, which can be substantial.
* Home insurance

**Where to get advice**

* Government VRtB webpage <https://midlands.righttobuy.gov.uk> and[*https://righttobuy.gov.uk/am-i-eligible/housing-association-tenants/*](https://righttobuy.gov.uk/am-i-eligible/housing-association-tenants/)
* Government’s Right to Buy Agents
* Citizens Advice
* Mortgage Advice Bureau

Think twice before getting advice from any agency that asks you for money to help you. They may be asking you to pay for advice you could just as easily get free of charge from one of the resources above.

**How to apply**

Tenants must apply on the Government’s VRtB website [https://midlands.righttobuy.gov.uk](https://midland.righttobuy.gov.uk) to obtain a unique reference number (URN).

The ballot opened at 9am on Thursday 16th August 2018, and tenants will have until midnight on Sunday 16th September 2018 to register their interest in participating in the scheme.

A limited number of URNs will be available and not every applicant will be able to receive one. Please note that, even if you do receive a URN, there is no guarantee you will be able to buy your home. This depends also on the eligibility of your home and its affordability to you.

Applicants will be chosen at random by ballot after the gateway has closed. The ballot has been chosen to ensure fair distribution of the limited number of URNs.

**The application process**

To apply, tenants must follow these steps:

* Enter basic details into the Government website *[*[https://midlands.righttobuy.gov.uk](https://midland.righttobuy.gov.uk)*]* to apply for a URN.
* Receive email confirmation that your registration has been received.
* After ballot closure, receive email informing you whether your application has been chosen to take part in the pilot. If so, receive URN.
* Submit application to your housing association including your URN.
* Your URN is valid for four weeks from receipt. After that it will expire and you will no longer be able to apply. Please note that, even if you do receive a URN, there is no guarantee you will be able to buy your home. This depends also on the eligibility of your home and its affordability to you.
* During the application process you will be required to pay an admin fee of £250.00, which is only refundable if the sale completes or if we have to turn you down. If you choose to leave the process – e.g. for financial or practical reasons – this fee will not be refunded.