

Administration charges



**TOWER
HOMES**

A guide to administration charges for Equity Loan (Homebuy, Key Homebuy or Open Market HomeBuy) customers

Because it's important that the public investment in your home is protected, you need to ask us to approve any changes you'd like to make to your mortgage arrangements or any alterations you'd like to make to your home. To cover our administration costs in providing these services, we'll ask you to pay the appropriate charge as set out below. (All charges include VAT.)

Remortgaging and further advances – £90 (plus legal costs)

When you apply for a remortgage or further advance, your lender will need our permission. We will be responsible for checking and approving the mortgage offer, the mortgage valuation and mortgage redemption statement. This will happen when you want to change to a better mortgage deal or raise money to make improvements to your home.

Repaying your Equity Loan or selling your home – £125 (plus valuation fee)

This applies when you decide to repay the Equity Loan (buying or selling the share). These fees will cover our administration costs while we arrange the valuation and the staircasing or selling process. We will release our legal charge by signing and sealing and

returning the legal charge certificate.

(If you want to pay off your original Equity Loan, you go through a process known as 'staircasing'. This results in you owning 100% of your home and us releasing our legal charge on the property. You must also repay the equity loan if you want to sell the property.)

Approving simple improvements – £60

This involves checking and providing written approval for improvements.

You are allowed to make minor alterations to your home at any time, but we need to check your proposals and give you our written permission. You will also need to give us invoices, receipts or quotes for the proposed work.

We will keep these details on file, which will benefit you when you decide to staircase or repay the equity loan.

Approving complicated improvements – £125

This is the same as above, but may involve a visit from a surveyor or approving building plans (or both).

With larger, more complicated improvements such as extensions or loft conversions, we may need to arrange for our surveyor to visit you. We may need to approve your building plans and make sure that they keep to current building regulations. You will also need the local authority's planning permission if this applies.

Transfers, licences to assign and lease extensions – £90 (plus legal costs)

These changes apply when you need us to provide approval by signing and sealing the licence to assign, transferring documents or making changes to leases.

If you are the named owner and want to sell your home or alter the names at any time, we will need to assign the lease (change the ownership), provide approval and transfer documents over to the relevant names.

How do I pay?

To pay by debit or credit card, call us on 0800 056 4601

Alternatively send us a cheque to the address below, made payable to London & Quadrant Housing Trust include your name and address on the back. Please do not send us a post-dated cheque (that is, a cheque with a future date on it). We will process your enquiry within five working days when we receive all the documents we need.

If you need more information, please contact:

Conveyancing Services Team

Tower Homes

70 Court Road

Eltham

London

SE9 5NP.

Freephone: 0800 056 4601

E-mail:

towerconveyancingservicesteam@lqgroup.org.uk

Notes

Notes

This leaflet sets out our administration charges. Please phone 0800 056 4601 if you would like it translated, in large print, in Braille or on audio tape.

يحدد هذا الكتيب المصروفات الإدارية. نرجو الاتصال برقم 0800 056 4601 إذا كنت تود الحصول على نسخة مترجمة، أو طباعة مكبرة، أو بطريقة برايل، أو على شريط تسجيل صوتي.

এই পুস্তিকাটিতে আমাদের ব্যবস্থাপনা চার্জগুলি সম্পর্কে বলা আছে। আপনি যদি এটিকে অনুবাদ, বড় প্রিন্ট, ব্রেইল বা অডিও টেপে পেতে চান, তাহলে অনুগ্রহ করে 0800 056 4601 নম্বরে ফোন করুন।

本傳單列出了我們的管理費用。如果您需要本傳單的譯文，大字體版，盲文版或者錄音帶，請致電 0800 056 4601。

Ce dépliant concerne nos frais d'administration. Veuillez téléphoner au 0800 056 4601 si vous souhaitez en obtenir une traduction ou une copie en gros caractères, en Braille ou en bande sonore.

Buugyarahaan wuxuu faah-faahin ka bixinaayaa kharashkeena maamulka. Fadlan wac 0800 056 4601 haddii aad jeceshahay in lagu turjimo, daabacad far waa-weyn, farta indhoolaha Braille ama cajal maqal.

ਇਹ ਕਿਤਾਬਚਾ ਸਾਡੇ ਪ੍ਰਸ਼ਾਸਕੀ ਖਰਚਿਆਂ ਨੂੰ ਨਿਰਧਾਰਤ ਕਰਦਾ ਹੈ। ਜੇ ਤੁਸੀਂ ਇਸਨੂੰ ਅਨੁਵਾਦ ਕੀਤਾ, ਵੱਡੇ ਛਾਪੇ ਵਿੱਚ, ਬਰੇਲ ਲਿੱਖੀ ਵਿੱਚ ਜਾਂ ਆਡੀਓ ਟੇਪ ਤੇ ਪਸੰਦ ਕਰੋਗੇ ਤਾਂ ਕਿਰਪਾ ਕਰਕੇ 0800 056 4601 ਤੇ ਫੋਨ ਕਰੋ।

Bu broşür idari masrafları içermektedir. Bu broşürün tercümesini, büyük baskısını, Braille veya ses bandını istiyorsanız lütfen 0800 056 4601 numaralı telefonu arayınız.

یہ کتابچہ ہمارے انتظامی معاوضوں کو بیان کرتا ہے۔ اگر آپ اسے ترجمہ شدہ یا بڑے حروف، بریل یا آڈیو ٹیپ کی شکل میں چاہتے ہیں تو براہ کرم 0800 056 4601 پر فون کریں۔

Contact us

70 Court Road
London
SE9 5NP

Phone: 0800 056 4601

Minicom: 020 8294 5180

E-mail:

towerconveyancingservicesteam
@lqgroup.org.uk

Prices correct at time of going to print, the information supplied in this leaflet is for information only and is subject to change. Please contact us directly if you require confirmation or clarification of anything contained therein.

Industrial and Provident Society 23731R exempt charity

Updated March 2008

**TOWER
HOMES**