

Payment options for major works bills



Payment option	Main conditions																																							
All options	You must let us know within 21 days how you intend to pay your invoice. You must either pay in full within one month or set up a payment arrangement to pay in monthly instalments by direct debit.																																							
5% discount	The option of 5% discount for payment in full is available to all leaseholders. Payment must be made within 60 days of invoice date.																																							
General loans	<p>a. If you are renting out your property, then the longest you can have to repay your loan is 36 months.</p> <p>b. For all these loans there is an admin fee of £25 for each year of the loan</p> <p>c. A loan for more than £10,000 must be secured on your property. There is a legal fee of £228 plus a set up charge of £100 for securing the loan. The same legal fee will apply for removing the charge.</p> <p>d. For interest free loans longer than 6 years, or with interest longer than 8 years, you must show you have been turned down by at least 2 high street lenders.</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <p style="text-align: center;">Interest free and combination loans</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"><u>Amount of invoice</u></th> <th colspan="3">Combination loan</th> </tr> <tr> <th><u>Monthly interest free instalments</u></th> <th><u>Optional instalments with interest at 5.19%</u></th> <th><u>Total monthly instalments</u></th> </tr> </thead> <tbody> <tr> <td>£250 - £600</td> <td>12 (1 year)</td> <td>None</td> <td>12 (1 yr)</td> </tr> <tr> <td>£601 - £1,799</td> <td>24 (2 years)</td> <td>None</td> <td>24 (2 yrs)</td> </tr> <tr> <td>£1,800 - £4,999</td> <td>36 (3 years)</td> <td>None</td> <td>36 (3 yrs)</td> </tr> <tr> <td>£5,000 - £9,999</td> <td>48 (4 years)</td> <td>12</td> <td>60 (5 yrs)</td> </tr> <tr> <td>£10,000 - £14,999</td> <td>60 (5 years)</td> <td>24</td> <td>84 (7 yrs)</td> </tr> <tr> <td>£15,000 and above</td> <td>72 (6 years)</td> <td>24</td> <td>96 (8 yrs)</td> </tr> <tr> <td>* £20,000 - £29,000</td> <td>84 (7 years)</td> <td>24</td> <td>108 (9 yrs)</td> </tr> <tr> <td>* £30,000 and above</td> <td>96 (8 years)</td> <td>24</td> <td>120 (10 yrs)</td> </tr> </tbody> </table> <p>*For these loans please see condition d above.</p> </div>	<u>Amount of invoice</u>	Combination loan			<u>Monthly interest free instalments</u>	<u>Optional instalments with interest at 5.19%</u>	<u>Total monthly instalments</u>	£250 - £600	12 (1 year)	None	12 (1 yr)	£601 - £1,799	24 (2 years)	None	24 (2 yrs)	£1,800 - £4,999	36 (3 years)	None	36 (3 yrs)	£5,000 - £9,999	48 (4 years)	12	60 (5 yrs)	£10,000 - £14,999	60 (5 years)	24	84 (7 yrs)	£15,000 and above	72 (6 years)	24	96 (8 yrs)	* £20,000 - £29,000	84 (7 years)	24	108 (9 yrs)	* £30,000 and above	96 (8 years)	24	120 (10 yrs)
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Payment options for owner occupiers only	Main conditions								
Discretionary loan from the Council (secured on the property)	<ul style="list-style-type: none"> - You must apply within 2 weeks - means test required - You must have been turned down by at least 2 lenders. <p style="text-align: center;">Discretionary loan (interest 2% above the Base Rate)</p> <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Amount of invoice</u></th> <th style="text-align: center;"><u>Amount borrowed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Less than £1,500</td> <td style="text-align: center;">3 years</td> </tr> <tr> <td style="text-align: center;">£1,500 to £4,999</td> <td style="text-align: center;">5 years</td> </tr> <tr> <td style="text-align: center;">£5,000 or more</td> <td style="text-align: center;">10 years</td> </tr> </tbody> </table>	<u>Amount of invoice</u>	<u>Amount borrowed</u>	Less than £1,500	3 years	£1,500 to £4,999	5 years	£5,000 or more	10 years
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Help from the DWP if on Income support:- JSA ESA Universal credit Pension credit Income Support for interest-only loan	<p>You will probably qualify for help from the Department of Work and Pensions (DWP) with your invoice for Decent Homes work or other major works if you receive any of the benefits below (you must apply to the DWP within 4 weeks):</p> <ul style="list-style-type: none"> - Income Support - Income- Income-based Job Seeker's Allowance (JSA) - Income-based Employment and Support Allowance (ESA) - Pension credit (for leaseholders over 60) <p>Please note if you are on a low income and you receive a large bill you may become entitled to help from the DWP.</p> <ul style="list-style-type: none"> -You must apply to the Department of Work and Pensions (DWP) within four weeks -You must already be in receipt of benefits -The DWP will usually pay invoices for Decent Homes work or other major works for people receiving benefit -The DWP will consider paying the interest on interest only loans for major works. 								
Debt and loans advice	<p>For people with financial problems or help with the DWP: - Citizens' Advice Bureau: https://www.citizensadvice.org.uk</p> <ul style="list-style-type: none"> - You must contact us as soon as possible if you would like a referral - National Debtline- Freephone: Tel 0808 808 4000. 								
Hardship capping – major works charges limited to £10,000 over five years	<ul style="list-style-type: none"> - You must apply to us within 2 weeks means test required - Unable to pay or raise a loan by any other way and no other property or savings - You will be in serious financial hardship if you have to pay the full amount - Secured by a charge on your property. 								

Please note: an owner-occupier is a leaseholder who lives in their property and does not rent it out.