

## Orwell Grant and Lease Scheme

We have grant funding from the Homes and Communities Agency to bring empty homes back into use to rent to local families and individuals.

We can offer the owner of an empty home

- ⚙ *Our development expertise to inspect your property and prepare a schedule of works to bring your property up to a good standard for letting.*
- ⚙ *To commission and supervise the works and ensure satisfactory completion*
- ⚙ *To use grant funding to pay for the cost of building works up to £13,965. Properties that involve works exceeding that amount are also applicable.*
- ⚙ *To then lease the property from you for a fixed period. This is flexible depending on the cost of works and your individual circumstances but can generally be between 5 and 10 years.*
- ⚙ *For the whole of the lease period you receive a monthly lease rental. The amount of rent depends upon local rent levels and the cost of works required at the outset. We manage and maintain the property and let the property to local households.*
- ⚙ *At the end of the lease period to return the improved property to you in good condition for you to sell, live in or rent out yourself.*



The financial advantages to you are:

- ⚙ *No council tax liability for the whole of the lease period*
- ⚙ *Up to £13,965 of grant invested in your property which will increase its value*
- ⚙ *A guaranteed lease rental income each month (subject to the extent of works required)*
- ⚙ *No worries about finding tenants, letting or managing the property and no worries about rent arrears or damage to the property.*

The lease rental that we can offer will depend on the length of the lease, the cost of building works and the rent that we can charge to the tenants we let the property to (the rents we charge must be affordable rents, set at 80% of the market rent). If the initial works costs are more than £13,965 grant, then we may be able to fund the additional costs from the rental income received over the term of the lease.

Contact:

Greg Dodds, New Business Manager  
Orwell Housing Association  
Crane Hill Lodge, 325 London Road, Ipswich IP2 0BE  
Email: [gregd@orwell-housing.co.uk](mailto:gregd@orwell-housing.co.uk)  
Tel: (01473) 228648

For further advice and an individual financial appraisal