

➤ Access Ownership

An innovative home ownership
scheme for disabled people





What is Access Ownership?

Access Ownership is a new scheme designed to offer more housing choice, flexibility and control to disabled people. It is a joint initiative by Link Group – one of Scotland's largest housing associations – and Ownership Options, a charity with specialist knowledge of the issues surrounding disabled people and home ownership in Scotland.

The scheme is open to people with any form of disability including physical impairment, learning difficulties or mental health issues. It is available both to those who are looking to buy a more suitable home and to people who already own a property but are seeking to reduce their financial commitments.

Under the scheme, you own a share in a property and Link Group owns the rest. The size of the share can range from 25% to 75% and you pay a monthly 'rent' (known as an 'occupancy charge') to Link on the remainder. The amount you pay depends on the size of the share you own. If you are eligible, Housing Benefit would normally cover your occupancy charge.

How does Access Ownership work?

If you are looking to buy you would choose a property for sale on the open market in an area that is right for you – for example, near to your friends, family or workplace. Link would purchase the property and you would then purchase a share from Link, paying an occupancy charge on the remainder.

If you are an existing homeowner Link would purchase a share in your property in return for you entering into an agreement to pay a monthly occupancy charge.

Flexible features

You may also opt for a full repairs and maintenance service from Link. The fee for this would be incorporated into your occupancy charge.

You have the right to increase your share in the property based on its current market value or Link's initial purchase price (whichever is higher).

More about shared ownership

Housing associations across the UK, including Link Group, have been offering shared ownership since the 1980s and it is a popular option for many prospective homebuyers.

For disabled people, shared ownership can provide greater choice about where to live and may give greater security and flexibility than living in rented accommodation.

Like any other homeowner, you have control over your property and would benefit from any increase in its value if you decided to sell. (If the value had decreased when you came to sell, however, Link Group would expect to receive the appropriate share of its initial purchase price.)

Paying for your share

There are number of ways to pay for your share in a property:

- **A traditional mortgage**
- **Savings**

- **Family funds**
- **Equity from the sale of your current property or using the equity in your current property for your share**
- **A combination of the above**

In some cases, depending on your circumstances, Income Support will pay the interest on an 'interest-only' mortgage of up to £200,000.

The agreement by Link Group to purchase a property will be subject to a satisfactory 'Home Report' survey and an inspection by Link's technical staff.

Financial example

John is keen to set up home by himself and has seen a financial advisor who advises him that he can raise an interest-only mortgage of £60,000. John's parents are willing to provide £10,000 towards the purchase of the property plus some money to help with legal and furnishing costs.

John has seen a ground floor flat near his friends and family priced at £100,000 and is keen to buy it through the Access Ownership scheme.

John's share = £60,000 mortgage + £10,000 family funds
= **£70,000 (70% share)**

Link's share = Balance of the purchase price
= **£30,000 (30% Share)**

John and his family have opted for a full repairs service in the Occupancy Charge which would be:

Basic Annual Charge = £1800.00

Management Charge = £270.00

Repairs & Maintenance Service Charge = £930.00

£3,000 pa (or £250 per month)

Please note that the occupancy charge will be subject to annual review each April.



To find out more

If you are interested in applying, please contact Ownership Options, who will help you decide if the scheme is right for you before referring you to Link.

Ownership Options
Niddrie Mains Road
Edinburgh EH16 4EA
Tel: 0131 661 3366
Email: info@oois.org.uk

The Partners

Link Group was established in 1962 and is one of the largest and most respected Registered Social Landlords in Scotland with over 6500 properties for rent spread mainly across the Central Belt. Link has helped more than 1000 people access shared ownership since the 1980s. The organisation also provides a number of specialist services including money and welfare rights advice, community regeneration and support and mentoring services for young and vulnerable people. Visit **www.linkhousing.co.uk**.

Ownership Options is a registered charity with ten years of experience providing support and guidance to disabled people on the various home ownership options available to them. Ownership Options aims to ensure equal access to mainstream home ownership for people with learning or physical disabilities.
www.ownershipoptions.org.uk.

Access Ownership is a pilot scheme and funds are limited, so we may not be able to assist everyone who applies.



ownership  options
scotland



Further Information

**Stuart Thompson
Link Homes
Watling House
Callendar Business Park
FALKIRK FK1 1XR
Tel. 01324 417 177**

Email: sthom@linkhaltd.co.uk

Link Group Limited is a Charity registered in Scotland, number SC001026, and an exempt charity under the Co-operative and Community Benefits and Societies Act 2003. Link Group is registered under the Industrial & Provident Societies Act 1965 with the Financial Services Authority, registration number 1481 R(S), and with the Scottish Housing Regulator, Number 148.

Ownership Options is registered as a charity (SC027335) and a company limited by guarantee in Scotland (SC180581).