

HIGH ROAD WEST

Creating a plan for change



Information Sheet for Non Resident Leaseholders of the Love Lane Estate

(Ermine, Charles, Moselle House, 2-32 Whitehall Street, 8-89 Whitehall Street, 4-18 Brereton Road, 2-28 Orchard Place, 9-39 White Hart Lane, Kathleen Ferrier Court)

No decisions about any redevelopment plans in High Road West have been made. We are still seeking your views on the type of change you want to see in your neighbourhood.

However, we understand that you want to know what will happen to you if the redevelopment goes ahead.

Over the coming months we will be working with the Love Lane Residents Association and your Independent Tenant and Leaseholder Advisor to develop a detailed offer to residents who are affected by any future redevelopment plans.

This information sheet gives answers to a number of frequently asked questions and aims to give you an understanding of how any redevelopment proposals may affect you (if your home is included within any redevelopment area).

Summary

A non resident leaseholder is someone who owns a property but does not live in the property.

If you are a non resident leaseholder and the redevelopment goes ahead, you will:

- Get the full market value for your property
- Receive 7.5% of the value of your home as compensation
- Have all reasonable legal and move costs paid for by the Council

1. Will the Council need to buy my property?

As no decisions have been made, we do not know if your property is affected by the redevelopment plans.

However, if once the plans have been agreed, your property is affected by the redevelopment we will need to purchase your property.

2. When will I know if my property will be included within the redevelopment?

We will not know if your property is affected until we have an agreed master plan.

We are currently seeking your views on the three master plan options. Once we have your views, we will develop the preferred master plan and come back to speak to you in the Autumn.

After your views have been considered, the Council will make a decision on the master plan towards the end of 2013/early 2014. Once the Council makes a decision, we will then know which properties are affected.

We will keep you updated throughout this process. If your property is included within the redevelopment plans, your dedicated Rehousing Officer will keep you informed on a regular basis.

3. If the Council has to purchase my property, how do I know that I will receive a fair price for my home if I sell it to the Council?

Your property will be valued by an independent valuer. Your property will be valued 'in a no scheme world', this means the valuation will not be affected by the potential redevelopment.

If you do not agree with the valuation and you believe your property is worth more, then you will have the opportunity to challenge this, either by reference to an independent panel of valuers or by reference to a formal tribunal (known as the Upper Tribunal Lands Chamber) established by the Government.

4. If the Council has to purchase my property, will I receive any compensation?

Yes. You would be entitled to receive basic home loss compensation for the loss of your property. The level of compensation is set by the Government and is currently 7.5% of the value of your home, with a minimum of £7,500 and a maximum of £75,000.

For example:

If your property is valued as £100,000 you will receive £7,500 as basic loss compensation.

If your property is valued as £150,000 you will receive £11,250 as basic loss compensation.

If the Government changes this level before you sell your property to the Council, you will be entitled to the revised level of compensation that is current when you do sell your home.

5. If the Council has to purchase my property, what other compensation will I receive?

If you purchase a new home in the (UK) within 12 months, you would be entitled to a payment to compensate you for the reasonable costs you incur as a result of purchasing the property.

6. If my property is affected, when will I have to move?

If redevelopment does go ahead it is likely that properties within Ermine House and 2-32 Whitehall Street would be the first properties that the Council would need to purchase. This is likely to be within the next 5 years.

If other properties on the Love Lane Estate are included within the redevelopment plans, it is likely that the Council will need to purchase the homes in the next 7-10 years.

We will keep you updated throughout this process. If your property is included within the redevelopment plans, Council Officers will keep you informed on a regular basis.

7. Will I be able to purchase one of the new affordable homes in the redevelopment area?

As you are already a home owner you will not be eligible for the new affordable home in the redevelopment area.

8. What will happen to the tenants in my property?

If your home is affected by the redevelopment, we will let you know when we need to purchase your property. You will need to give notice to your tenants that they will need to move.

We will offer rehousing advice to your tenants to ensure they know what options are available to them.

9. Will the Council continue to maintain the estates while there are people still living in them?

Yes. If the redevelopment does go ahead, then the Council will continue to maintain the estates in order to ensure that they remain safe for residents.

10. Would the Council buy my property now from me? I can no longer afford the mortgage.

As there are no agreed plans we cannot purchase properties on the Love Lane Estate.

If you are experiencing difficulties, please contact the Officers detailed below and they will be able to explain what organisations and services may be able to help you.

11. I have improved my property internally with a new bathroom/kitchen, how would I get the value of my property if I sold it to the Council?

Any improvements you have made to your property will be reflected in the valuation.

If you have any other questions or queries that are not answered in this information sheet, please contact the Officers below; they will be happy to help.



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