



Housing Services

# Cash Incentive Scheme (CIS)

Information Leaflet

Have you always wanted to buy your own home, but felt you would never be able to afford to? Then you may be interested in the Cash Incentive Scheme.

## What is the Cash Incentive Scheme?

The Cash Incentive Scheme is designed to assist permanent Housing Association tenants to purchase a property on the open market and vacate their home.

Applicants are advised to await the outcome of their application before they make any offer on a property, as the grant is discretionary and **not an entitlement**.

NHDC may receive a large volume of applications, however only a limited number of grants can be approved.

Successful applicants will have 3 months from approval of the grant in which to find a property and then 3 months to complete the purchase.

NHDC will look at applicant's affordability and the type and size of property they will get back, as the Local Authority may wish to target those properties for which there is a high demand in the North Hertfordshire area.

## Who can apply?

### **To be considered, tenants must:**

- Have family accommodation of at least two-bedrooms.
- Hold permanent Housing Association tenancy for at least 2 years.

- Have a clear rent account for 6 months prior to applying.
- Have a clear council tax account.
- Should not be in receipt of any means-tested benefits, e.g. Council Tax Benefit, Housing Benefit, Income Support, Income Based Jobseeker's Allowance, Social Fund Benefit.
- Demonstrate that they can sustain and maintain a mortgage.

## Where and what can I buy?

You can purchase a property anywhere in the United Kingdom and the European Union. It must be a suitable size property to accommodate your household and must be for your sole residential use.

The Cash Incentive Grant will not be available for the purchase of a mobile home.

Grants will only be paid to purchase a house, bungalow, flat or maisonette.

Grants will not be paid to develop a site, to buy a houseboat or buy a part share from an existing owner-occupier.

The purchase price of the property must not exceed £250,000 **and must be within an applicant's affordability.**

## Will I have to repay the grant?

The grant will be repayable if the property purchased is sold within a period of five years.

## What next?

If you would like to apply for the Cash Incentive Scheme and would like an application form, please contact the Housing Needs Department on 01462 474688.

Alternatively email:  
[housingneeds@north-herts.gov.uk](mailto:housingneeds@north-herts.gov.uk)  
or write to:

North Hertfordshire District Council,  
Housing Needs Department,  
Town Lodge,  
Gernon Road,  
Letchworth Garden City,  
Herts  
SG6 3HN.