



Help to Buy Rent to Buy

Your guide to your rental options

Rent to Buy/Intermediate Rent are sometimes referred to as discounted rent and there are generally a mix of both new and re-let homes available.

The rents are approximately 20% cheaper than those on the open market, and the expectation is that you would save this money towards a deposit to buy a home through another of the Help to Buy schemes at a later date, usually within 3 – 5 years. If your circumstances change and you are no longer able to afford to buy at the end of the rental period your landlord may review your tenancy, however there is no guarantee that your tenancy will be reviewed.

Am I eligible?

To be eligible for a home being offered under the Rent to Buy/Intermediate Rent scheme, you will need to be registered with Help to Buy South and want to live in a home in Hampshire & Isle of Wight, Wiltshire, Berkshire, Oxfordshire, Gloucestershire, Mendip, Bristol, Bath & North East Somerset and North Somerset.

- You must have a household income of less than £80,000 per year
- You must have enough savings to cover one months rent up front and one months rent to be used as a deposit
- You must also demonstrate the ability to save towards a deposit while benefiting from a reduced rent

Prioritisation

Priority will be given to serving military personnel otherwise homes are offered on a first come, first served basis. Some properties may need to be prioritised by the Housing Association/Local Authority offering the home due to planning conditions e.g. people living or working in the area.

This will vary from development to development and advertised where necessary. Contact the Housing Association directly for more information when expressing an interest in a specific home.

Serving military personnel - eligibility

To be considered as a serving member of the MOD, you must have completed your basic (phase 1) training and are either regular service personnel (including Navy, Army and Air

Force), clinical staff (with the exception of doctors and dentists), Ministry of Defence Police Officers or uniformed staff in the Defence Fire Service.

Ex-regular service personnel who have served in the Armed Forces for a minimum of six years and they apply to buy within two years (24 months) of the date of discharge from service will also be prioritised. You must also produce a Discharge Certificate (or similar documentation) as proof.

Priority will also be given to surviving partners of regular service personnel who have died in service, where they apply to buy within two years (24 months) of the date of being bereaved.

How do I apply?

You will need to complete an application on the helptobuysouth.co.uk website. Once your application has been approved you will then be registered with Help to Buy South and will be able to start your search for a home. You can set up saved searches so you will be notified immediately by email of any properties you are interested in.

Visit our website, find a property you like and click on Register Interest. This notifies the housing association/developer of your interest.

If you would like further details of your chosen property please contact the housing association/developer direct.

What are the costs involved?

Once you have expressed an interest in a property, the Housing Association/developer will conduct a financial assessment to check the monthly rent is affordable for you. You must also demonstrate the ability to save towards a deposit whilst benefiting from the lower monthly rent charged under the Rent to Buy scheme. This may include credit checks, but you may need to provide:

- **3 months payslips and/or P60**
- **3 months bank statements**
- **Proof of ID - Passport or photo drivers licence**
- **Proof of savings**
- **Information on any loans or credit agreements you may have**
- **Information on any benefits you may receive**

You will need to have enough savings to cover one month's rent up front and the equivalent to one month's rent held as a deposit. For example:

Monthly rental figure: **£600**

One month's rent up front: **£600**

One month's rent held as deposit: **£600**

Total savings required: **£1,200**

Other costs to consider include:

- Council tax
- Utility bills
- TV licence
- Contents insurance

What homes are available?

Homes available to rent with Rent to Buy/Intermediate Rent will be listed on the helptobuysouth.co.uk website.

Contact us

If you require any further information please get in touch

By Post

Help to Buy South
Collins House
Bishopstoke Road
Eastleigh
Hampshire
SO50 6AD

By Phone

0800 456 11 88

By Email

info@helptobuysouth.co.uk

Via the Website

www.helptobuysouth.co.uk

The advice team is available to take your phone calls

Monday to Friday, 9am - 5pm.

Help to Buy South is also on Facebook, Twitter and Instagram. Search for 'Help to Buy South' and like our page and follow our updates.