

Right to Buy/Right to Acquire Timescales

Applicants frequently ask us how long the process takes. This sheet gives you an indication of the timescales we have to work to as a landlord.

Please bear in mind that other factors outside our control may affect the speed of the process.

- If you are using a mortgage to help purchase your home, your lender will have processes they need to complete.
- Your Solicitor or Conveyancer should usually do a number of searches for other information about the property (mainly from the local Council). The speed at which those searches take place is not under our control.

However the parts of the process we are responsible for as your landlord are subject to the following timetables:

You: hand in your application form

- **Stage One – admitting or denying your application**

We: have **four to eight weeks** to let you know if you qualify for the right to buy/acquire your home.

If you do have the right to buy/acquire your home:

- **Stage Two – telling you how much we will sell you your home for**

We: have **twelve weeks** to value your home and tell you how much we will sell it to you for. This is called the Section 125 Offer Notice. Once you receive this:

- **Stage Three – you decide**

You: have **twelve weeks** to let us know if:

a) you want to buy your home at the price offered

OR

b) you aren't happy with the price and would like to have your home re-valued

If you ask to have your home re-valued, you will receive a new Offer Notice. (The first Offer Notice and information you will have received with it will explain in more detail how the re-valuation process takes place). Once you receive the new Offer Notice:

You: have another **twelve weeks** to let us know if you want to buy your home at the new price.

Once you have let us know that you want to buy your home:

- **Stage Four – drawing up the plans and lease**

We: must draw up the plans and lease as quickly as possible

Once we have done this:

- **Stage Five – completing the purchase**

You: must complete the purchase as quickly as possible.

If you hold up the purchase or do not make every effort to buy your home within a reasonable timescale:

- **Stage Six– landlord’s prior notice to complete**

We: will issue a landlord’s prior notice to complete

You: will have **56 days** to complete the purchase of your home

If you haven’t bought your home after the prior notice runs out:

- **Stage Seven – landlord’s final notice to complete**

We: will issue a landlord’s final notice to complete

You: will have a final **56 days** to complete the purchase of your home

If you still haven’t bought your home after the final notice runs out:

- **Stage Eight – closing your application**

We: will close your application and you will have to apply again.