



If you have difficulty understanding this document please contact the Home Improvement Trust on freephone 0800 783 7569.

English

إذا لقيت أية صعوبة في فهم محتويات هذه الوثيقة نرجو الاتصال بـ Home Improvement Trust على رقم التليفون المجاني ٠٨٠٠ ٧٨٣٧٥٦٩.

Arabic

আপনার যদি এই তথ্যটি বুঝতে অসুবিধা হয় তাহলে হোম ইমপ্রুভমেন্ট ট্রাস্টে দয়াকরে 0800 783 7569 ফ্রিনাথারে ফোন করুন।

Bengali

如果你了解這份文件有困難，請致免費電話：0800 783 7569 與改善住宅信託 (Home Improvement Trust) 聯絡。

Chinese

જો આ દસ્તાવેજને સમજવું તમારા માટે મુશ્કેલ છે, તો મહેરબાની કરીને હોમ ઇમ્પ્રુવમેન્ટ ટ્રસ્ટની સાથે ટેલિફોન નંબર 0800 783 7569 પર સંપર્ક સાધો.

Gujarati

अगर आपके लिये इस दस्तावेज को समझना मुश्किल है, तो कृपया होम इम्प्रुवमेंट ट्रस्ट के साथ टेलिफोन नम्बर 0800 783 7569 पर सम्पर्क करें।

Hindi

본 문서를 이해하는데 어려움이 있는 경우 무료전화 0800 783 7569로 Home Improvement Trust 에 연락 주시기 바랍니다.

Korean

ਜੇਕਰ ਤੁਹਾਡੇ ਲਈ ਇਸ ਦਸਤਾਵੇਜ਼ ਨੂੰ ਸਮਝਣਾ ਮੁਸ਼ਕਿਲ ਹੈ, ਤਾਂ ਕ੍ਰਿਪਾ ਕਰਕੇ ਹੋਮ ਇਮਪਰੂਵਮੈਂਟ ਟ੍ਰਸਟ ਨਾਲ ਟੈਲੀਫੋਨ ਨੰਬਰ 0800 783 7569 'ਤੇ ਸੰਪਰਕ ਕਰੋ।

Punjabi

இந்த ஆவணத்தைப் புரிந்து கொள்ள உங்களுக்கு ஏதேனும் சிக்கல் இருந்தால் வேறாம் இம்ப்ரூவென்ட் டி.ஹெல்பைட் இலவச தொலைபேசி எண் 0800 783 7569 மூலம் தொடர்பு கொள்ளவும்.

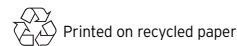
Tamil

اگر آپ کو اس دستاویز کے سمجھنے میں مشکلات درپیش ہیں تو براہ مہربانی ہوم ایمپرووومنٹ ٹرسٹ کو فون 0800 783 7569 پر رابطہ قائم کریں۔

Urdu

If you need this document in large print, braille or on audio cassette please call our freephone helpline on 0800 783 7569.

Home Improvement Trust, 7 Mansfield Road, Nottingham NG1 3FB



Printed on recycled paper

RBKING5K1/10/02



house proud  
from the Home Improvement Trust®

The worry-free way to repair, improve or adapt your home

Designed & produced by Mulvihill Mitchell Ltd.

Houseproud  
Dept. KING  
FREEPOST MID31088  
NOTTINGHAM  
NG1 1BR



# Welcome to Houseproud

If you need repairs, improvements or adaptations carried out to your home Houseproud can help.

We know that the prospect of having building work done is daunting enough even without the dangers of cowboy builders and concerns over how to pay for the work. No wonder many people are put off the idea entirely.

Houseproud offers a safe, easy way to get those essential jobs done professionally and with the minimum of fuss. And if finding the money to pay for it all is a problem, Houseproud can help with that too.

A variety of loans are available through Houseproud. Not only are they affordable and tailored to the needs of older people and disabled people, but these loans also carry a guarantee of no repossession - no matter what happens.

Houseproud is run by a group of 'not-for-profit' organisations headed by your Council. Their sole aim is to help homeowners aged 60 and over - or households with a disabled person of any age - repair, improve or adapt their homes so they can continue to enjoy living there safely and independently.



## How does Houseproud work?

From start to finish Houseproud offers a comprehensive home-improvement service with a reassuringly personal touch.

You are allocated your own Houseproud adviser. They will discuss with you what improvements, repairs or adaptations are required. They will also check if you are eligible for help under this or any other scheme.

The Council will arrange for the adviser to visit your home to assess what may need doing and how much it's likely to cost. Once it is agreed how you will pay for the work the Council will arrange a good quality builder and work can begin. The Council will also arrange for the completed work to be inspected to ensure that it has been satisfactorily carried out.

## How can I pay for the work?

Houseproud provides access to loans that are both affordable and risk-free which are specially designed to meet the needs of older people and disabled people.

With Houseproud a part of the value of your home can be turned into a loan to meet the cost of the work. Your individual circumstances are taken into

account when deciding which type of loan is best for you. In some cases it isn't even necessary to pay it back during your own lifetime. Instead, the amount you borrow, plus interest, is taken from the value of your house when it's eventually sold.

Once you know how much you need to borrow we will make all the arrangements for you to get a loan.

## What if I don't want a loan?

No problem. If you prefer to finance the work out of your own savings or can raise the money elsewhere, you can still use the Houseproud service without the option of a loan.



## What sorts of loans are available?

These are your three main loan options:

- **Capital release loan**
- **Interest-only loan**
- **Capital and interest repayment loan**



## Capital release loan

You do not need to make any regular repayments with this kind of loan.

The loan only needs repaying when your home is no longer your main home and is sold. When the property is sold, for example, after your death, the bank or building society will take the original amount of the loan (the capital), plus all the interest that has accumulated, from the proceeds of the sale. What is left over will depend on how the value of your house has altered over the same period.

However, you can start making repayments earlier if you want to - first the interest and then the loan. You also have the option of repaying the whole loan and any interest due. There is no penalty for early repayment, except in the first year when there may be a charge of up to two months' interest.

This loan is usually only available to single people and couples who are 75 or older. Couples must make a joint application.

**CHECK THAT THIS MORTGAGE WILL MEET YOUR NEED IF YOU WANT TO MOVE OR SELL YOUR HOME OR WANT YOUR FAMILY TO INHERIT IT. IF YOU ARE IN DOUBT, SEEK INDEPENDENT ADVICE.**

## Interest-only loan

Only the interest on the loan is payable each month. You continue to pay interest until the property is sold. The actual amount you borrow (the capital) does not reduce and is repaid when your house is no longer your main home and is sold.

When the property is sold, the bank or building society will take the amount of the original loan - plus any outstanding interest - from the sale proceeds to repay the loan.

You can start paying off what you borrowed whenever you like. You will have to pay interest on the amount you still owe until you have repaid the loan.

You can repay the whole loan and interest at any time, with no extra charges, except in the first year when some banks or building societies may charge up to two months' interest.

This option is available to single people or couples who are 60 or over or households with a disabled person of any age.

## Capital and interest repayment loan

This is a straightforward mortgage. Your monthly repayments cover both the interest and part of the original amount you have borrowed (the capital).

You agree the length of time over which you borrow the money with the lender. The shorter the period, the higher your monthly repayments will be, but, of course, the sooner it will be repaid in full.

This type of loan is available to single people or couples aged 60 or households with a disabled person of any age.



## What is the rate of interest chargeable on the advance?

The mortgage interest rate will vary over time. The formal offer will confirm the actual rate applicable when you take out the advance. You will be notified when the interest rate varies.

## How do I decide which loan will be best for me?

Because we want you to make the right choice Houseproud offers the services of an Independent Financial Adviser free of charge. Their written report will recommend which financial option is best for you.

We would also urge you to discuss the options available with members of your family and, if necessary, your own legal adviser.

## I've heard worrying reports about other schemes. How can I be sure about this one?

Houseproud is backed by your local Council and its partners, whose sole aim is to enable you to continue living safely and independently in your own home.

## Do I risk losing my home?

Your home is never at risk with Houseproud. All loans have an absolute guarantee that your home will not be repossessed while you are living in it.

## What size of loan can I have?

Your income and the value of your home are taken into consideration when deciding how much you can borrow. Usually this ranges from £3,000 up to 30% of the current value of your property.

We just need to make sure, for your own benefit, that if you choose a repayment loan you can make the repayments without overstretching yourself.



## Will I need insurance?

Yes. If you take out a loan your home must be covered by building insurance.

With a Capital Release Loan if your insurance is with a company other than your lender you may have to pay the bank or building society a £10 administration fee every year as part of the contract. For other loans, if the bank or building society does not arrange the insurance, they may make a one-off charge of £25.

## Are there any medical checks?

No evidence of your health is normally required; however, for those under 60 we will need confirmation that the household includes a disabled person.

## I'm entitled to a Disabled Facilities Grant - can I still get a Houseproud loan?

Yes. If you're entitled to a Disabled Facilities Grant, Houseproud can often help you meet any financial contribution you may be expected to make towards the cost of the work and/or to pay for extra work not covered by a grant.

## What about age limits?

If you take out a capital and interest repayment loan or an interest-only loan you must be aged 60

or over or have a disabled person in the household. For older home owners, usually those aged 75 or over, the capital release loan is available.

## Are there any additional costs?

There are costs to cover valuation, legal and administration fees. Houseproud has specially negotiated these fees to make them affordable. You will be informed of these fees before you decide to go ahead with a loan - you will not be liable for any fees unless you do decide to go ahead - and they can be included in the loan so you do not have to use any savings. However, financial help may be available towards meeting these costs. Your Houseproud adviser will be able to give you more information about this.



## What kind of work can be done under Houseproud?

### Here are some examples:

- A new bathroom
- Electrical rewiring
- Central heating
- A new roof
- Replacement windows and doors
- New guttering
- Plumbing
- A refitted kitchen
- Better home security
- Adaptations to help if you have a disabled person in the home.
- Improving your home's energy efficiency



## What can Houseproud offer?

- Personal help and support from your own Houseproud adviser.
- Expert guidance from an Independent Financial Adviser.
- The services of technical staff, including visits to your property and a costed schedule of work.
- Good reliable builders.
- Proper inspection of the building work. Builders are only paid when the work is done to a satisfactory standard.

## Want to know more?

Just fill in the attached post paid card or call our freephone helpline on **0800 783 7569** and we will send you a free Houseproud information pack and video.

No applicant will receive less favourable consideration on the grounds of race, colour, ethnic or national origin, sex, marital status, sexual orientation, age or disability in any matters to do with Houseproud.

This booklet must be read in conjunction with the separate insert detailing interest rates. A written quotation is available on request. If the insert is missing please call freephone 0800 783 7569.

Your home is at risk if you do not keep up repayments on a mortgage or other loans secured on it.

## Please send me a free Houseproud information pack and video.

Simply complete this card and post it back – no stamp or envelope is required. Your enquiry puts you under no obligation whatsoever.

Are you aged 60 or over?  Yes  No

Are you disabled or do you have a disabled person in the household?  Yes  No

Are you a homeowner?  Yes  No

Name: .....

Address: .....

Post Code: .....

Phone number: .....