



**CONFIDENTIAL**

# Application for combination loan

## (Resident leaseholders)

We have issued you with this form regarding the combination loan you have requested from Haringey Council. This is a type of loan where you pay for several years interest-free and then for the final one or two years with interest. **This form is only for leaseholders who live in the property (ie you are not subletting).** In order to obtain a loan from the Council you must agree to the following conditions:

### Invoices between £5,000 and £10,000

- You must agree to pay the necessary monthly instalments by Direct Debit.
- You must contact us to find out how much you owe us if you decide to sell your property.
- You must agree to pay us any amount outstanding if you sell or transfer your property to someone else.
- The number of monthly instalments that you can pay depends on the amount of your invoice:

| Amount of Invoice | Monthly Interest-free Instalments | Additional Monthly Instalments with Interest | Total Monthly Instalments |
|-------------------|-----------------------------------|--|---------------------------|
| £5,000 - £9,999   | 48                                | 12   | 60                        |

- **You must complete Sections 1, 2 and 3 of the form. Then sign the agreement in Section 5.**

## Invoices over £10,000

- The same conditions apply as for invoices under £10,000.
- The number of monthly instalments that you can pay depends on the amount of your invoice:

| <b>Amount of Invoice</b> | <b>Monthly Interest-free Instalments</b> | <b>Additional Monthly Instalments with Interest</b> | <b>Total Monthly Instalments</b> |
|--------------------------|--|---|----------------------------------|
| £10,000 - £14,999        | 60                                       | 24  | 84                               |
| Over £15,000             | 72                                       | 24  | 96                               |

In addition:

- You must agree to the amount of the loan being secured by a charge on your property (in the same way as for a mortgage)
- You must agree to pay our legal fees in respect of placing a charge on the property (£200) plus any additional fees that your mortgage company may require.
- **You must complete sections 1, 2, 3 and 4 of the form.**
- **DO NOT COMPLETE SECTION 5 YET.** Land Registry regulations require us to authorise your identity before a charge can be placed on your property. Therefore, you must contact us to arrange an appointment so that we can do this. Please see page 4 for the forms of identity that we can accept. If you will have difficulty attending our office, please contact us to discuss this.

Now complete the relevant sections of the form:

## 1 Personal details

Service Charge Account Number

Leasehold property address

### Name of leaseholder(s)

If there is more than one leaseholder, please provide each of their names

|   |
|---|
| 1 |
| 2 |
| 3 |
| 4 |

## 2 Invoice for major works

Invoice Number

Invoice Amount  £

### 3 Terms of the loan

The number of monthly instalments that you can pay depends on the amount of your invoice:

| Amount of Invoice | Monthly Interest-free Instalments | Additional Monthly Instalments with Interest | Total Monthly Instalments |
|-------------------|-----------------------------------|--|---------------------------|
| £5,000 - £9,999   | 48                                | 12   | <b>60</b>                 |
| £10,000 - £14,999 | 60                                | 24   | <b>84</b>                 |
| Over £15,000      | 72                                | 24   | <b>96</b>                 |

Invoice Amount

Period of loan

 months

### 4 Mortgage information (Invoices over £10,000)

If your invoice is over £10,000, you must agree to the amount of the loan being secured by a charge on your property (in the same way as for a mortgage). If you already have a mortgage on your property, you must provide the following information:

**Name of mortgage company**

**Business address of mortgage company**

**Mortgage account number**

**Amount of loan outstanding**

**Current value of property**

## 5 Agreement

I / we being the leaseholder(s) of the above property (under the terms of the lease) hereby agree to comply with the terms and conditions set out in this application form.

Name ..... Signed .....

Date .....

Name ..... Signed .....

Date .....

Name ..... Signed .....

Date .....

(All leaseholders of the property must sign)

**NB Signing this form does not affect your statutory rights**

## 6 Declaration (For office use only)

I certify that I have verified that the above signatories are the current leaseholder(s) of the above property and are authorised to request a charge to be placed on the property.

Name .....

Title.....

Signed .....

Date .....

## 7 Proof of identity

**Land Registry regulations require us to authorise your identity before a charge can be placed on your property.** In order to do this, you must provide:

- A recent passport-size photograph

And **either ONE** of the following:

- Current valid full passport
- Current United Kingdom, EU, Isle of Man, Channel Islands photocard driving licence (not a provisional licence)

Or **TWO** of the following:

- Cheque guarantee card or credit card bearing the Mastercard or Visa logo, an American Express or Diners Club card, or a debit or multi-function card bearing the Maestro or Delta logo which was issued in the United Kingdom and is supported by an original account statement less than three months old\*
- Utility bill less than three months old\*
- Council tax bill for the current year
- Council rent book showing the rent paid for the last three months
- Mortgage statement for the mortgage accounting year just ended\*
- Current firearm or shotgun certificate

\*These must be postal statements; they must not be statements sent electronically.