



CLARION
HOUSING

Offer to Non-Resident Homeowners

*Regenerating your
neighbourhood*

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Offer to Non-Resident Homeowners

A non-resident homeowner¹ is someone who owns a property in the neighbourhood but their main and principal home is elsewhere.

Regeneration is going ahead. This means we will be knocking down and rebuilding Eastfields, High Path and parts of Ravensbury in phases over the coming years.

In February 2018 the London Borough of Merton agreed that they will use their Compulsory Purchase powers to support the regeneration of High Path, Eastfields and Ravensbury.

In March 2018 the London Borough of Merton granted planning permission for the High Path, Eastfields and Ravensbury master plans.

If you're a non-resident homeowner we want to buy your property from you. We'll offer you the open market value of your property (based on an independent valuation) plus a 7.5% additional payment, up to a maximum of £75,000².



¹ This also applies to homeowners who were living away from their neighbourhood on 27 May 2015, but have since returned.

² This figure is based on the Ministry for Housing, Communities and Local Government's Compensation to Residential Owners and Occupiers booklet. It is subject to an annual review. Visit www.gov.uk for the most up to date formation.

The first step is agreeing the market value of your property. We will arrange for a free independent valuation to be carried out by a surveyor who is accredited by the Royal Institution of Chartered Surveyors (RICS).

The market value of your property takes into account:

- market conditions
- any changes in the value of homes in the surrounding area
- its condition inside
- any improvements made by you or previous owners (for example, new bathrooms and kitchens)
- local amenities (for example, schools, transport links, shops and services).

We'll pay you:

- 1** legal conveyancing costs up to a maximum of £750 plus VAT for selling your current property to us
- 2** disbursements³ for selling your current property to us
- 3** Stamp Duty Land Tax of the market value of the home you are selling to us plus the additional 7.5% up to a maximum of £75,000 if you buy a new property

This is the same amount you would be entitled to under a Compulsory Purchase Order.

You have up to 12 months to claim these costs.

Please get independent advice about the possible tax implications and the options open to you.

Compulsory Purchase

We will always seek to reach an agreement with you about selling your home to us. As a last resort we'll seek to acquire properties through Compulsory Purchase.

Compulsory Purchase is the legal right to buy a property without the consent of the owner.

People living in your property

If you rent your property out or have any other person living in it, you'll be responsible for ending the tenancy before you sell the property to us. The property must be empty with no one living there at the point at which you sell it to us.

Clarion Housing has no responsibility to re-house or compensate your tenant.

³ Disbursements include Land Registry searches and the cost to transfer money. You have to claim all costs, disbursements and Stamp Duty Land Tax within 12 months of selling your property to us.

Contact us

We're here to help. Please contact the Merton Regeneration Team on **020 3784 5951** or **mertonregen@clarionhg.com**.

Alternative formats

If you'd like to have the Residents Offer in large print, Braille, audio or any other format or language, please call **020 3784 5951**.

For Text Relay calls from a textphone, please dial **18001** followed by the number you wish to contact.



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