



# Curry Rise & Bray Road

## Voluntary buy-back guide

General policy and procedure for resident and non-resident homeowners



May 2024



# Contents

|   |    |
|---|----|
| 1. About the redevelopment                        | 1  |
| 2. Who this guide is for                          | 1  |
| 3. What is the voluntary buy-back scheme?         | 2  |
| 4. How will the scheme work?                      | 2  |
| 5. Home Loss, Basic Loss and Disturbance payments | 5  |
| 6. Rehousing options for resident homeowners      | 6  |
| 7. Assistance options for resident homeowners     | 8  |
| 8. Frequently asked questions                     | 9  |
| 9. Useful contacts and links                      | 11 |

## Contacts

The Curry Rise and Bray Road project team is here to support you throughout the process. If you have any queries, please contact one of the team members listed below:

A dedicated mailbox for the redevelopment consultation project has been set up. This means any emails regarding the redevelopment can be sent to: **millhilleast@nhg.org.uk**

Curry Rise and Bray Road residents can arrange to discuss your circumstances at the temporary estate office at 1 Curry Rise. This office is usually open on Tuesdays from 2-6pm but appointments can be made at other times that are convenient to you.

### NHG - Project Lead



#### Danielle Lennon

Assistant Planning Director  
millhilleast@nhg.org.uk  
07775 411 249

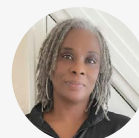
### NHG - Rehousing Lead



#### Diana Edward

Rehousing Project Manager  
diana.edward@nhg.org.uk  
07740 581 305

### Independent Advisor



#### Tonia Punta-Ojong

TPAS Associate  
millhilleast@tpas.org.uk  
0800 731 1619

## Who can help me to understand what this means for me?

If you have any queries on the content of this handbook, or need help to understand it (including translation into another language), then please let us know. Additional copies of this document are available on request.

## 1. About the redevelopment

Our priority is to deliver a comprehensive redevelopment of the Curry Rise and Bray Road estate, transforming the neighbourhood with new high-quality homes and delivering estate wide environmental and landscape improvements.

In order to undertake the regeneration, Notting Hill Genesis (NHG) needs to purchase all privately owned properties on the estate from leaseholders and freeholders, hereafter referred to as homeowners.

## 2. Who this guide is for

Notting Hill Genesis has prepared this handbook to provide homeowners with information on the buy-back options available.

This guide is for both resident and non-resident homeowners. A **resident homeowner** is someone who has lived in their property on the estate as their main or only home for at least 12 months prior to the offer to purchase. Someone who has not lived in their property for at least the last 12 months, and who may be letting the property to tenants, is a **non-resident homeowner**.

This guide provides an overview of the process for us to purchase your property, your entitlements throughout this process, your options for finding a new home and the support we are able to provide.

### Our objective is that, as far as possible:

- All resident homeowners will have the option of securing suitable housing, either on the estate or elsewhere
- Homeowners will not be financially disadvantaged or advantaged by the redevelopment of the estate

Most sections of this guide apply to both resident and non-resident homeowners. Where there is a difference in the guidance, this is clearly indicated within each section. Sections 6 and 7 apply to resident homeowners only.

### 3. What is the voluntary buy-back scheme?

The buy-back scheme is a voluntary repurchase option which is being offered to all homeowners on the Curry Rise & Bray Road estate.

It is an offer to purchase your leasehold interest in your home through negotiation. NHG is keen to enter into discussions with you to purchase your home at market value.

### 4. How will the scheme work?

All homeowners will be contacted by NHG's Rehousing Project Manager, Diana Edward, who will arrange a meeting to discuss your individual circumstances and to answer any questions or concerns about the buy-back process. Diana will be your main point of contact throughout the voluntary buy-back process from start to finish.

#### The valuation process

NHG has appointed McDowalls to provide valuations for homeowners on the estate. McDowalls is a Chartered Valuation Surveyor registered with the Royal Institute of Chartered Surveyors (RICS). This ensures that their valuation advice is technically competent, robust and independent.

Once you have met with Diana Edward, a valuation appointment will be arranged with McDowalls. NHG will pay the valuation fee, meaning your home will be valued by McDowalls free of charge to you. A copy of the valuation report will be sent to you along with a buyback 'Offer to Re-purchase' letter approximately two weeks after the valuation survey.

The valuation will take account of any improvement work which has been done to your home. It aims to be a true indication of your property's current market value, rather than the type of valuation generally given by estate agents which aims to determine an asking price. In many cases there is a significant difference between the price at which properties are advertised for sale by estate agents and the price for which they are eventually sold. The McDowalls valuation will be comparable with the price of similar properties recently sold within the area.

#### Accepting the offer

Following the valuation inspection an official 'Offer to Re-purchase' letter will be sent to you. If you are happy to accept the offer and continue with the process, you will need to confirm your acceptance in writing to Diana Edward. Your notice of acceptance can be sent to Diana via email or post.

### What if I don't agree with the valuation?

You will need to inform Diana Edward as soon as possible if you disagree with the McDowalls valuation. The next step would be for you to appoint your own surveyor to provide you with an independent RICS valuation. We are happy to provide details of registered RICS members. You can also search on the RICS website.

On receipt of the valuation report from your surveyor, you may choose to accept the original offer from NHG. Alternatively, depending on the advice from your surveyor, you may wish to enter into negotiations with us to see if a higher price can be justified. In this case you would need to provide us with a copy of your surveyor's valuation report.

You would need to pay for your surveyor's valuation report yourself. However as part of your disturbance payment, surveyors costs can be claimed back. To receive this reimbursement you will need to agree a fee with your surveyor and confirm the costs of reimbursement with NHG **before** appointing that surveyor. This would need to be in writing, which can be by exchange of emails. Disturbance payments will be made at the completion of the sale of your property back to NHG. Any additional reasonable expenses incurred after that can be claimed up to one year post completion. **See Section 5 for further details.**

### After the price is agreed

Once you are happy with the initial offer from NHG or the revised offer following negotiations, you will need to inform Diana Edward by email or post, and appoint solicitors to act on your behalf. Once we have written confirmation of your agreement on an offer and know who your solicitors are, the case will be passed to our legal team who will deal with your solicitors on the legal transfer of your property.

If you do not have a solicitor and are unsure who to appoint, we can provide a list of experienced and independent conveyancing solicitors who you may wish to choose from. It is always a good idea to get more than one quote before making a selection.

### What if agreement cannot be reached?

NHG really wants to be able to purchase your property by agreement. Every reasonable effort including mediation will be made to assist you with this process. We would encourage mediation as a cheaper and quicker alternative to taking matters to tribunal or to court. However if you do not agree with the outcome of the valuation process and believe your home is worth more, you do have the statutory right to apply the matter to a specialist Tribunal (Lands Chamber) to seek its determination as to what compensation should be.

## Timescales

It is difficult to be precise about how long the overall process will take, as there are a number of factors which can influence it. However NHG is keen to move quickly, both to minimise the period of disruption or uncertainty for homeowners, and to enable us to move forward with the redevelopment without undue delay.

Resident homeowners should particularly note that how quickly we are able to come to an agreement for the purchase of your property may have implications for the rehousing options we are able to offer you. This is because agreement would need to be reached well ahead of submission of the planning application (before April 2025) in order to ensure that appropriate new homes are designed into the scheme before the application is submitted. Resident homeowners should see Section 6 for more details on rehousing options.

### **Resident homeowner – When would I have to move out?**

You will need to have vacated your property at the point where it is legally transferred to us. This also means ensuring that any furniture or other personal possessions are removed.

Subject to planning permission, new shared ownership and private sale homes are due to be built on the Curry Rise & Bray Road estate between 2028 and 2030. Therefore, this is something to consider when making a decision whether to buy a new home on or off the estate.

### **Non-resident homeowner – What if my property is let to tenants?**

If you are letting your property to tenants, agents or have any other person living there, you will need to let them know about the sale of your property as soon as possible. It is important that they understand they will need to vacate the premises in the near future.

Your tenants may wish to seek independent housing advice on what options are available to them, as NHG would not take responsibility for rehousing them. Once we reach agreement with you to purchase your property, you as the owner will be responsible for providing vacant possession. This means ensuring that your tenants have left the property by the time it is legally transferred to us. You are also responsible for ensuring that any furniture or other personal possessions are removed.

## 5. Home Loss, Basic Loss and Disturbance payments

Home Loss and Basic Loss payments are in addition to the agreed sale price of your property and are meant to compensate you for the sale of the home. Disturbance payments are to reimburse the costs incurred as a result of the sale of your property and the purchase of a new property in the UK within one year.

### Resident homeowner – Home Loss Payment

As a resident homeowner you are entitled under law to receive a Home Loss payment of 10% of the market value of your interest in the property, subject to a current minimum of £8,100 and up to a current maximum of £81,000. This is in addition to the agreed price which will be paid for your home. The Home Loss payment will be made at the completion of the sale of your property back to NHG.

### Non-resident homeowner – Basic Loss Payment

As a non-resident homeowner you are entitled under law to receive a Basic Loss payment of 7.5% of the market value of your interest in the property, subject to a current maximum of £75,000. This is in addition to the agreed price which will be paid for the home. The Basic Loss payment will be made at the completion of the sale of your property back to NHG.

### Disturbance payments

Both resident and non-resident homeowners are entitled to receive disturbance payments. This represents the reasonable costs and losses you incur as a direct result of the sale of your property to NHG. Homeowners can also claim reasonable charges or expenses incurred in connection with the purchase of another property in the United Kingdom, but only if the purchase of the new property takes place within one year of NHG purchasing your current property.

The costs that can be covered by the disturbance payment may include items such as:

- A valuation survey
- The legal costs of the sale of your property to NHG and the legal costs of the purchase of a new property, including:
  - Solicitors costs

- Local authority, Land Registry and other search fees
- Stamp duty on the purchase of a new property (based on the value of your current property)
- Removal costs
- Administration fees or mortgage redemption charges

NHG is prepared to consider other costs reasonably incurred by resident homeowners because of having to vacate your current property and move to a new one. If you are unsure about what is covered or what is considered reasonable, please check with Diana Edward.

Disturbance payments must be applied for in writing within 12 months following the buy-back of your property. The disturbance claim must itemise the costs for which you are seeking reimbursement. In order for NHG to pay or reimburse any disturbance costs to you, we will require a copy of the invoice from the company undertaking the service. Some receipts can be insufficient, so it is important that you always ask them for a full invoice or letter confirming the costs that you have incurred. The responsibility is on you as the claimant to justify the claim and to keep all relevant evidence, including receipts, invoices and fee quotes, so please make sure you collect these records and keep them safe. Homeowners also have a responsibility to demonstrate you have ensured value for money, which can be done by securing three competitive fee quotes for services such as legal fees or removal costs.

## 6. Rehousing options for resident homeowners

**NHG understands that finding a new home can be a challenging prospect. We want to work with you to help find a home that meets your needs, is affordable and enables you to buy a replacement home.**

The rehousing option that is most appropriate to you will depend on your individual circumstances. Options for purchasing a new home include:

- Purchasing a home on the open market
- Purchasing a shared ownership or shared equity property with Notting Hill Genesis
- Purchasing a shared ownership property with another housing association

Further details on the terms of these rehousing options can be provided by your Rehousing Project Manager, Diana Edward, on application.



## Open market purchase

This option is open to both resident and non-resident homeowners, and assumes the straightforward purchase of your property for the agreed market value. In this case you would make your own arrangements to find and purchase a suitable new home without any further involvement from NHG. There are many resources available that can assist with this, such as the websites Rightmove or Zoopla, as well as traditional estate agents.

## Shared ownership purchase from Notting Hill Genesis

This option applies only to existing shared ownership homeowners living on the estate, or resident homeowners who own 100% of their property but cannot afford to purchase the full market value of a replacement home. Shared ownership is a part-buy, part-rent scheme under which you own a proportion of the property and pay rent on the unpurchased proportion, ownership of which is retained by NHG.

Shared ownership is only available on homes which are designated for this tenure. However it can be either for one of the newly built shared ownership homes on the estate, or an NHG shared ownership home off the estate. Properties must be the same size (in terms of the number of bedrooms) as your current property or smaller should you wish to downsize.

Homeowners will be expected to purchase the maximum share you can afford. You will need to invest the full market value, full mortgage (if any) and the Home Loss payment from the sale of your current home into the purchase of the new property. You may choose to increase this with a further lump sum contribution if you are able to. You will then pay rent on the share of the property which you do not own. You will also be responsible for paying service charges, ground rent and undertaking any repairs within the home.

Buying further shares in your home is called 'staircasing'. You will be able to purchase further shares up to 100% ownership, should you wish to do so in the future.

## Shared equity purchase from Notting Hill Genesis

Shared equity is an option for resident homeowners who own 100% of their property but cannot afford to purchase the full market value of a replacement home. It will be offered to you if the market value of your current property is less than the market value of a new property of the same size or smaller (by bedrooms) and you are unable to afford the difference.

Homeowners will need to invest the full market value, full mortgage (if any) and the Home Loss payment from the sale of your current home into the purchase of the new property, and may increase this with a further lump sum contribution if you are able to. You do not pay rent on the proportion you do not own, however you will still be responsible for service charges, ground rent and undertaking any repairs within the home.

**On the estate** – The shared equity option is only available for new homes on the Curry Rise & Bray Road estate which were originally designated for shared ownership. The shared equity property cannot have more bedrooms than your current property.

**Off the estate** – For those who may prefer to move further afield, or may not wish to wait for the new homes to be built, we are also able to offer shared equity on homes purchased on the open market. **You must be able to afford a minimum share of 50% under this option.** To be eligible, the property must:

- be in London
- be in a good state of repair
- can be leasehold or freehold

Buying further shares in your home is called 'staircasing'. You will be able to purchase further shares up to 100% ownership, should you wish to do so in the future.

**Further details on the terms of these rehousing options can be provided by your Rehousing Project Manager, Diana Edward, on application.**

## Shared ownership purchase from a different housing association

If you are interested in shared ownership with any other housing association you will need to either go direct to the housing association where you have seen the property, or you can search and apply for homes through the Greater London Authority's Homes For Londoners portal. You may also wish to search on the Share to Buy portal, which has additional options outside of London.

## 7. Assistance options for resident homeowners

NHG and Barnet Council are aware that some homeowners have complex housing needs.

Where residents have been assessed as vulnerable due to a physical, sensory or mental health impairment which means they are likely to have difficulty with the move, extra support will be offered to help secure alternative suitable accommodation by agreement.

## Claiming housing benefit on shared ownership properties

Anyone living in a shared ownership home, where they part buy and part rent the property, is eligible for support in the form of housing benefit (or housing support costs as part of Universal Credit application) in respect of the rent that they pay, subject to meeting the eligibility criteria for the benefit. We can support you with making welfare benefit enquiries where necessary.

### Hardship cases

In exceptional circumstances, where an existing homeowner is shown to be in financial difficulty and/or unable to secure a suitable mortgage, Notting Hill Genesis will work with the homeowner to explore alternative rehousing options such as applying for an affordable housing tenancy in a property on the new estate or in another location. This is subject to an assessment of an individual's exceptional circumstances and any offer of an affordable tenancy would not qualify for Right to Acquire.

## 8. Frequently asked questions

### What if I refuse to sell my home?

We will provide help and support to ensure that you have all the information explaining why the redevelopment and voluntary buy back of your home is necessary. If we cannot reach an agreement to the voluntary buy back of your home prior to submitting the planning application, as a last resort, we would need to start a process to explore the possibility of the Council acquiring your property using a Compulsory Purchase Order (CPO). A CPO allows certain bodies which need to acquire land or property for purposes such as regeneration to do so without the consent of the owner.

The NHG voluntary buy back scheme is designed to prevent the need for Barnet Council to acquire your property through a CPO. The buy-back statutory compensation offered is identical to that under a CPO. The difference is that the voluntary buy-back scheme is a two-way agreement rather than the Council acquiring the property using a CPO. It would minimise the time and inconvenience to leaseholders in comparison to a CPO.

It is highly recommended that you also read the Department for Levelling Up, Housing and Communities Compulsory Purchase Procedure guide for up-to-date information on the process. You will be able to access the full document using the following link: [gov.uk/guidance/compulsory-purchase-and-compensation-guide-4-compensation-to-residential-owners-and-occupiers](https://gov.uk/guidance/compulsory-purchase-and-compensation-guide-4-compensation-to-residential-owners-and-occupiers)

## What is the reason NHG do not accept an estate agent valuation of my home?

NHG use Royal Institute of Chartered Surveyors (RICS) valuers as RICS is a global professional organisation that establishes and enforces the highest professional qualifications and standards for valuing, operating, and developing various types of real estate and property.

The valuation aims to be a true indication of the property's current market value rather than the type of valuation generally given by estate agents, to determine an asking price. In many cases there is a difference between the price at which properties are advertised for sale by estate agents and the price at which they are eventually sold. The McDowalls valuation is comparable with the price of similar properties recently sold within the area.

Neither buyer nor seller is under any compulsion to buy or sell, however the principle of using RICS valuers and the valuation process is referred to in the Department for Levelling Up, Housing and Communities' Compulsory Purchase and Compensation Guide 4: **[gov.uk/guidance/compulsory-purchase-and-compensation-guide-4-compensation-to-residential-owners-and-occupiers](https://www.gov.uk/guidance/compulsory-purchase-and-compensation-guide-4-compensation-to-residential-owners-and-occupiers)**

## What if I do not agree with the market valuation of my home?

If you do not agree with the RICS valuation, costs can be claimed back for your own independent RICS valuation, in order to get a second opinion on value. More information about appointing a surveyor can be found on the RICS website ([rics.org](https://www.rics.org)), by contacting them on **024 7686 8555**, or by email at **[contactrics@rics.org](mailto:contactrics@rics.org)**

After a period of negotiation, if the valuations of the NHG's surveyor and your surveyor differ and there is no prospect of the two surveyors reaching agreement, then we could make an application to RICS for an independent expert to carry out a determination of market value. Essentially this would be a third opinion on value. The cost associated with this will be paid for by NHG.



## 9. Useful contacts and links

You can find information on the Curry Rise and Bray Road project website:  
**[www.curryandbray.commonplace.is](http://www.curryandbray.commonplace.is)**

### Department for Levelling up, Housing and Communities

Information on compensation that leaseholders are entitled to can be accessed using the following website: **[gov.uk/government/collections/compulsory-purchase-systemguidance](https://gov.uk/government/collections/compulsory-purchase-systemguidance)**

CPO and compensation (home loss and disturbance) guidance from Department for Levelling up, Housing and Communities can be found here: **[gov.uk/government/publications/compulsory-purchaseand-compensation-booklet-1-procedure](https://gov.uk/government/publications/compulsory-purchaseand-compensation-booklet-1-procedure)**

Tel: **0303 444 0000**

### Barnet Citizens Advice Bureau

40-44 Church End  
Hendon NW4 4JT  
Tel: **080 8250 5708**  
**[barnetcab.org.uk](http://barnetcab.org.uk)**

### The Leasehold Advisory Service (LEASE)

Maple House, 149 Tottenham Court Road, London, W1T 7BN  
Tel: 020 7383 9800  
**[lease-advice.org](http://lease-advice.org)**

### Leasehold Advice Centre

Birch House, Guildford, Surrey, GU6 7LS  
**[Help@LeaseholdAdviceCentre.co.uk](mailto:Help@LeaseholdAdviceCentre.co.uk)**  
Tel: **01483 268 434**  
**[leaseholdadvicecentre.co.uk](http://leaseholdadvicecentre.co.uk)**

### The Royal Institution of Chartered Surveyors (RICS)

12 Great George Street, Parliament Square, London, SW1P 3AD  
Tel: **024 7686 8555**  
**[rics.org](http://rics.org)**

## The Lands Tribunal

Upper Tribunal (Lands Chamber), 5th floor, Rolls Building, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL

Tel: **020 7612 9710**

**[gov.uk/appeal-upper-tribunal-lands](https://www.gov.uk/appeal-upper-tribunal-lands)**





# **Curry Rise & Bray Road**