

## Second person applying

Please tick the box to say which type of loan you want.

**The Deferred Repayment Scheme**

**The Right to a Loan Scheme**

Please give the following details. If there are more than two leaseholders living at the address, please use a separate sheet of paper.

Full name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Phone \_\_\_\_\_

Email address \_\_\_\_\_

Service charge a/c number \_\_\_\_\_

Amount of loan you need £ \_\_\_\_\_

How many years do you  
want to pay it off over \_\_\_\_\_ years

Current mortgage repayments each month £ \_\_\_\_\_

Name and address of lender \_\_\_\_\_

\_\_\_\_\_

Your occupation \_\_\_\_\_

Name and address of employer \_\_\_\_\_

\_\_\_\_\_

Works reference number \_\_\_\_\_

Work phone number \_\_\_\_\_

Current income you earn each month £ \_\_\_\_\_

Pension or benefits you receive each month £ \_\_\_\_\_

Other income (please give details) £ \_\_\_\_\_

Your signature \_\_\_\_\_

Date \_\_\_\_\_

**If you want to send more information which might help your application, please do so.**

If you wish to discuss your application for a Major Works Loan please telephone (020) 8871 7287.  
email: [paccounts@richmondandwandsworth.gov.uk](mailto:paccounts@richmondandwandsworth.gov.uk)

The information you give us will be kept confidential. Wandsworth Council is under duty to protect the public funds it administers, and to this end may use the information you have provided for the prevention and detection of fraud.

We may also share this information with other bodies responsible for auditing or administering public funds for these purposes.

# Major Works Loan Application Form

**Extended repayment periods for major works and external decorations**

If you need this leaflet in large print, please call (020) 8871 7287

# Major Works

## The Deferred Repayment Scheme

Charges for major works or external decorations may cause some people financial problems. For this reason, we have a Deferred Repayment Scheme, which is open to all leaseholders whose charges for major works or external decorations are more than £200. In some cases, you can spread the cost of major works over a period of up to 25 years and for external decorations over four years.

## The right to a loan scheme

Leaseholders who bought under the 'Right to Buy' scheme can get help with service charges under the Government's 'Right to a Loan' scheme. To qualify for this, your lease must have been granted within the last 10 years, and your service charges must be more than £1500. You must apply, by completing this form, no more than 6 weeks after you receive your service charge bill.

For our deferred repayment scheme and the right to a loan scheme we will take out a mortgage on your property. You must pay this back at a variable rate of interest, which is currently 3.13%. You must be the occupier of the property.

Although there is no charge for processing your application and mortgage deed, there is a Land Registry fee of up to £50 which you must pay. In certain circumstances this fee may be added to the amount of the loan. If you have to cancel the application you will be liable for any costs already incurred by the Council.

We have worked out the figures in the repayment tables opposite using our interest rate of 3.13%. If this changes the repayment figures will change, so you should only use the tables as a guide.

If you would like to apply for the deferred repayment scheme, or the right to a loan scheme, please fill in the application form. Then send the form, together with the £50 Land Registry fee, to the following address:

**Wandsworth Council**  
**Property Accounts Finance Services**  
**Town Hall**  
**Wandsworth High Street**  
**London, SW18 2PU**

You should take out insurance to help you keep up your repayments in case you are made redundant or your income is reduced. You should remember that your home is at risk if you do not keep up repayments on a mortgage or other loan secured on it.

### Tables

Amount of loan	2 years			5 years			10 years			15 years			25 years		
	Monthly repayment	Total amount you pay	Annual percentage rate	Monthly repayment	Total amount you pay	Annual percentage rate	Monthly repayment	Total amount you pay	Annual percentage rate	Monthly repayment	Total amount you pay	Annual percentage rate	Monthly repayment	Total amount you pay	Annual percentage rate
£250	10.83	309.92	3.8%	4.53	321.80	3.4%	2.44	342.80	3.3%	1.75	365.00	3.2%	1.21	413.00	3.2%
£500	21.65	569.60	3.8%	9.07	594.20	3.4%	4.88	635.60	3.3%	3.50	680.00	3.2%	2.42	776.00	3.2%
£2000	86.62	2128.88	3.8%	36.27	2226.20	3.4%	19.54	2394.80	3.3%	14.01	2571.80	3.3%	9.66	2948.00	3.2%
£5000	216.55	5247.20	3.8%	90.67	5490.20	3.4%	48.85	5912.00	3.3%	35.02	6353.60	3.3%	24.15	7295.00	3.2%
£7000	303.17	7326.08	3.8%	126.94	7666.40	3.4%	63.89	8256.80	3.3%	49.03	8875.40	3.3%	33.81	10,193.00	3.2%

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Name and address of lender \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Your occupation \_\_\_\_\_

Name and address of employer \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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Your signature \_\_\_\_\_

Date \_\_\_\_\_

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