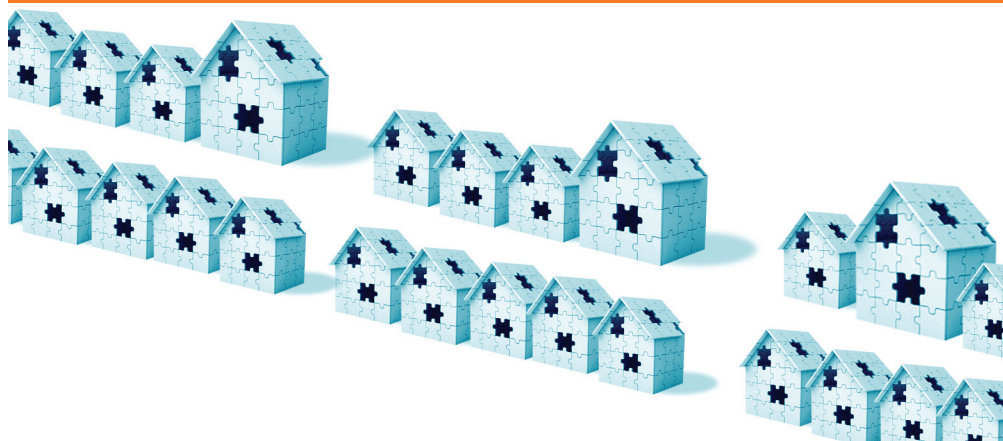


Affordable ownership

April 2011



➤ **Factsheet 1.**



THE ROYAL BOROUGH OF
KENSINGTON
AND CHELSEA

What is affordable ownership?

Affordable ownership covers a range of schemes to help you buy a home that is affordable.

Kensington and Chelsea is the most expensive part of the country in which to rent or buy property. The Council supports the development of affordable ownership schemes for people who cannot afford to buy a home on the open market without financial help.

Who is eligible?

You are eligible to join the Common Housing Register to be considered for affordable ownership schemes if you are:

- in temporary accommodation provided by the Council
- a social housing tenant living in the borough
- a social housing tenant permanently re-housed by the Council outside the borough
- a key worker as defined by the Council
- a Kensington and Chelsea resident who has lived in the borough for at least the last six months.

Applicants must be:

- at least 18 years of age
- a British or EU citizen, or with 'indefinite leave to remain'
- a first time buyer, or if you already own a home anywhere in the world, you must be willing to sell your share in it.

As a general rule, you need a minimum income of £18,000 if you are single and £21,000 if you are applying as a couple. If you have children, you must add £2,000 for each child to these amounts.

You will also need at least £3,000 to cover legal costs and survey fees.

These are minimum amounts: you may need a higher income and more savings, depending on the scheme.

Affordable ownership opportunities in Kensington and Chelsea

Affordable ownership opportunities within Kensington and Chelsea are very limited. We work closely with Metropolitan Home Ownership, which provides affordable ownership opportunities throughout north and west London.

Metropolitan Home Ownership can be contacted by telephone on **020 8920 7777** or by email on **firststeps@mht.co.uk** or visit **www.firststepslondon.org**.

Register for affordable ownership schemes

You need to register on the Common Housing Register (CHR) to be considered for affordable ownership schemes. You can download a CHR application form from the Council's website **www.rbkc.gov.uk** or call Housingline and ask for a form to be posted to you.



How to find out more

In person:

Customer Service Centre
The Town Hall
Hornton Street
London W8 7NX

Monday to Friday 8.30am to 5pm

By phone:

Housingline 020 7361 3008

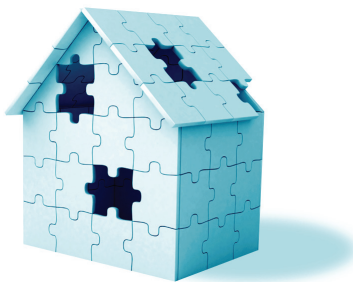
By email:

Affordable.Ownership@rbkc.gov.uk

Website:

www.rbkc.gov.uk

Information from this document can be made available in alternative formats and in different languages. Please contact Housingline on **020 7361 3008** or email **housing@rbkc.gov.uk**



www.rbkc.gov.uk