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HOME LOANS SCHEME

Purpose of Report

1. To propose that Wiltshire Council adopts the Home Loans Scheme Policy (**Appendix A**) and new appendix (**Appendix B**) as part of the Private Sector Housing Renewal Strategy and Policy (**Appendix 1**).

Background

2. Home loans are subsidised loans available for eligible home owners and private landlords wishing to repair, improve or adapt their property. The loan is usually secured against the property and the loans will be administered and provided by Wessex Home Improvement Loans (WHIL) on behalf of Wiltshire Council. WHIL is a social enterprise and has been selected by Wiltshire Council as its delivery agent for this service.
3. Full consultation was undertaken before the Private Sector Housing Renewal Strategy and Policy was adopted in 2009. This document makes reference to Wiltshire Council moving towards offering loan assistance as well as grants. At that time, delegated authority was given to the portfolio holder for housing and the Service Director for Housing to decide the eligible works, eligibility of applicants and conditions.

Main Considerations for the Council

4. The Home Loans Scheme Policy is included as **Appendix A**.
5. Loans will be considered to help finance essential repairs and improvement to remove hazards, energy efficient heating systems, as well as helping those people needing to make adaptations to maintain their independence.
6. Loans will be available for the majority of home owners and will take into account income and expenditure levels, savings and the amount of equity available in the property.
7. The interest rate is below that commonly available for high street lenders and loans are subsidised by the Council to enable people on low incomes to access these funds.

Environmental Impact of the Proposal

8. There is no identified environmental impact from the proposal in this report.

Equalities Impact of the Proposal

9. A full equalities impact assessment has been completed and no issues have been identified

Risk Assessment

10. This policy has been written during a time of financial uncertainty and it is possible that Council funding for repair and improvement work for privately owned properties could be reduced. Any loan is therefore subject to the Council having sufficient funds to support the work identified.

Financial Implications

11. The policy allows for a framework to allow residents of Wiltshire who are eligible to apply for a loan to improve the condition of their home. In the financial year 2011-12 Wiltshire Council has funds to offer grant funding to eligible householders needing works to their property and therefore grant assistance will be offered first before any referral is made for a loan. The award of loans is subject to the Council having funds to support the work.

Legal Implications

12. None.

Options Considered

13. Loans will be considered to help finance essential repairs and improvement including removing category 1 hazards and improving energy efficiency. Applicants will be considered for discretionary grants assistance first and the loan scheme will not affect the Council's statutory duty to provide disabled facilities grants.

Reason for Proposal

14. The adoption of a **Home Loans Scheme** will offer the residents of Wiltshire, particularly those not eligible for grant funding, the option of taking a loan through the Council. This is in line with the Council's objective to improve the well being and housing conditions of those living in the private sector, both owner occupied and privately rented.

Proposal

15. To adopt the Home Loans Scheme Policy.

The following unpublished documents have been relied on in the preparation of this Report:

None