

THE LOCAL CENTRE AND  
THE UPLANDS REGENERATION

# WITH YOU STEP-BY-STEP THROUGH THE REGENERATION

YOUR GUIDE



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# AN INTRODUCTION TO YOUR NEW NEIGHBOURHOOD

Regeneration is more than just building new homes; it's about creating a better place to live with a thriving, sustainable community.

It looks at the social, environmental and economic improvements needed to create a good quality of life for the people who live and work in the area. This is done through careful street design, the creation of local hubs and modern homes, as well as usable green spaces for the whole community to enjoy.

The Regeneration Programme was started from conversations, workshops, surveys and consultation with residents, neighbourhood groups and people who work in the area, with the aim of bringing long-term neighbourhood improvements.

Riverside has a long history in Runcorn and we know this area has a wonderful community pride. We want to ensure that our regeneration offer meets the needs of the community now and in the future.

We have listened to your views and ideas for the type of place you want to live in. This valuable feedback is at the heart of our offer to you.

The consultation document you have received details the project ideas for the regeneration from all of the engagement with residents and the community so far.

## THE PROPOSAL

### BETTER HOUSING CHOICES AND LOCAL CENTRE

- Demolishing and replacing the flats on The Knoll.
- Better housing choices for families, individuals, veterans and older people.
- Bringing the Tricorn land to life.
- Creating a new Local Centre.

### A SAFER COMMUNITY

- Tackling safety issues across the housing estate.

### BETTER AND SAFER TRAVEL

- Closing the subways and replacing them with safe pedestrian crossings.
- Enhancing existing walking and cycling routes, and delivering new routes.
- New signage to support travel across the neighbourhoods.

### COMMUNITY ACTIVITIES

- Delivering community projects to support residents into education, training and employment.
- Improving existing community projects to deliver community cohesion.

### CLIMATE CHANGE RESPONSIBILITY

- Focusing on climate change across the estates.
- Improvements to the environment including Palace Fields Moat and Woodland.



## TERMINOLOGY

An explanation of the terminology used in this document is as follows:

### DECANT/REHOUSED

This is where a tenant will need to be relocated from their existing home to a new property to assist the redevelopment of an area.

### RESIDENT

Unless otherwise stated this refers to all people who live in the area, not just Riverside tenants.

### OWNER OCCUPIERS

People who own the property they live in. They are both the owner and the occupant of the home.

### PROPERTY POOL PLUS

Like many local councils and housing associations, the majority of Riverside's homes are advertised for rent through Property Pool Plus (PPP). PPP schemes allow you to make choices about where you want to live and which home is most suitable for you. The scheme works through a bidding and banding system. When a home becomes available, new and existing tenants can place a bid if they think a home is suitable for them.





# FUTURE VISION

## LOCAL CENTRE

### WHAT

Re-designing the Local Centre to provide the right community space, facilities and services for residents, with clear and safe travel routes.

### WHY

To create a Local Centre for the communities of Halton Lea, bringing them together to create a strong, safe and resilient community for the future.

### WHEN

Starting late 2024 with an estimated completion date of Spring 2028.



## THE UPLANDS

### WHAT

Selective demolition of some homes to make way for new energy efficient housing, of different types and tenures (for rent, sale and shared ownership). Significant placemaking and travel improvements alongside community and people-based projects and safety initiatives.

### WHY

To improve the quality and choice of housing, and to enhance the area as a desirable place to live through significant placemaking activities, we are committed to supporting residents and fostering a stronger, more resilient community.

### WHEN

Estimated start on site is around late 2026. This date is subject to change and will be dependent on the progress of the Local Centre delivery plan.





# RIVERSIDE TENANT YOUR OFFER



## OUR COMMITMENT TO RIVERSIDE TENANTS WHO WILL NEED TO MOVE DUE TO THE REGENERATION.

- We will work with you to assess your housing needs to ensure you are rehoused in the right property for your household. This information will be collected through a housing needs survey, which will be updated on a regular basis.
- We will work with you to explore a variety of housing options that may be suitable to you, which could include looking at continuing to rent from Riverside.
- Where possible we will ensure that you only move once (to your new home) during the Regeneration Programme.
- You may be eligible for a home loss payment and/or a disturbance payment. For more information, please refer to page 10.
- You will be supported during this process by your housing officer and a regeneration engagement officer.
- You will be supported to access the Property Pool Plus system, update your details and be shown how to bid on properties, if required.
- The information we collect from you for rehousing will only be used by Riverside for the Regeneration Programme. Your information will not be shared with other organisations unless we have a lawful basis under the UK GDPR (General Data Protection Regulation) and/or the Data Protection Act 2018.

## RIVERSIDE TENANTS RELOCATION OPTIONS

We are here to support and guide you through the various housing options available. Our process begins with you and your housing officer completing a housing needs survey. This survey will help us understand your housing requirements and address any questions you may have.

Please note that the relocation process of **finding a new home will only start 18 months before** you need to vacate your existing home.

Here are some of the housing options available to you:

### MOVING TO A NEW BUILD RIVERSIDE RENTED PROPERTY WITHIN THE REGENERATION AREA

Our housing and regeneration teams will work together with you to identify the new build rental homes available when you need to be rehoused. Whenever possible, these homes will be allocated to existing residents who qualify for a rented property with Riverside.

### MOVING TO A RENTED RIVERSIDE PROPERTY OUTSIDE OF THE REGENERATION AREA

Our housing and regeneration teams will work together with you to identify the rented properties available outside of the regeneration area when you need to be rehoused. If required, we will assist you with applications, your priority band status, and the bidding process.

### MOVING TO A RETIREMENT LIVING PROPERTY

If you are over 55 and interested in moving to a Riverside retirement living property or extra care scheme, our regeneration team can help you explore these housing options.

### MOVING TO A BIGGER PROPERTY

For families with adult children, you may prefer to move into separate properties. We will work with you to understand your housing needs and ensure that each household is rehoused in a property with the appropriate number of bedrooms for its size.

### MOVING TO HOME OWNERSHIP

We are building a range of new homes within the regeneration area. If you are interested in purchasing a home, we will connect you with our home ownership team. They can provide detailed information about the available properties and purchasing options, such as shared ownership and rent-to-buy (see page 20 for more details). The team can also signpost you to independent mortgage advisors to assist with the buying process.

If you wish to consider buying a home for outright sale, shared ownership or through rent to buy, please tell us when we do your housing needs survey.



# RIVERSIDE TENANTS YOUR FINANCIAL SUPPORT PACKAGE

## HOME LOSS PAYMENT

A home loss payment compensates you for the inconvenience of having to move. Riverside tenants are legally entitled to receive this payment, which is reviewed and adjusted annually by the Government to account for factors such as inflation.

To qualify, you need to have lived in the property as your main home for at least 12 months before you need to move. If you choose to move more than 18 months before we need your property, you will still get a home loss payment, but you will have to find and move to a new home by yourself. The team can only help you with your move 18 months before we need the property.

The home loss payment amount is updated each year on 1 October and for 2024 the payment is £8,100. For future years, the regeneration team will inform you of your home loss payment.

## HOUSEHOLDS WITH ARREARS

We are committed to working with you and providing support throughout the regeneration process, regardless of any rent arrears you may have. You will continue to receive assistance during the rehousing process, and your tenancy will remain under the management of a housing officer.

## DISTURBANCE PAYMENT

A disturbance payment compensates you for reasonable costs associated with relocating to a new home. To see a list of reasonable expenses, please see page 26.

# RIVERSIDE TENANTS FAQS

## WHEN IS THE HOME LOSS PAYMENT DETERMINED AND PAID?

The home loss payment is determined on the date you sign your deed of surrender and the lease for your new property. Any existing rent arrears owed to Riverside at the time of your move will be deducted from your home loss payment, with the remainder paid to you. You will receive your home loss payment within two months after returning your keys.

## WILL I NEED TEMPORARY ACCOMMODATION?

In some situations, we may ask you to move into temporary accommodation. This could occur if we need your current property and your new property is not yet available. However, we understand that this can add pressure, so whenever possible, we will strive to move you directly from your existing home into your new one.

## DO I HAVE TO BID FOR A HOME ON PROPERTY POOL PLUS?

You don't need to bid on Property Pool Plus if you are within the 18-months' notice period before Riverside needs you to vacate your property. We will manage your move with you.

If you choose to move before the 18 months when we need your property, perhaps you want to bid for a specific home, move to a different area or property owned by another housing provider, you will need to bid on Property Pool Plus and the portal will assess your current housing circumstances at that time to determine your banding.

## I AM UNDER-OCCUPYING MY PROPERTY – WILL I BE FORCED TO DOWNSIZE?

If you are under-occupying and moving to another Riverside property, we will honour the size of your current property. However, we will not increase the size of your property (e.g., the number of bedrooms) if it is not necessary. We will follow the bedroom standard policy guidelines, which you can find on the Property Pool Plus website.

## IF I WANT TO MOVE AWAY SOONER, CAN I?

Yes, starting from April 2024 any Riverside tenant who wishes to move can do so and will be entitled to the home loss payment. Please note that if it is before the 18-month notice period for vacating your property, we will be unable to assist you in finding a new property. You will need to register with Property Pool Plus and follow their criteria.





# PRIVATE RENTED TENANT YOUR OFFER



## OUR COMMITMENT TO PRIVATE RENTED TENANTS WHO WILL NEED TO MOVE DUE TO THE REGENERATION.

- We will help you explore various housing options that may suit you. These options could include renting from Riverside, another housing association, or buying through shared ownership, rent to buy, or outright sale.
- We will aim to rehouse you in a property with the correct number of bedrooms for your household size.
- You may be eligible for a home loss payment and/or a disturbance payment. For more information, please refer to page 13.
- You will be supported during this process by a dedicated regeneration engagement officer who will work with you on the alternative housing options available both through the regeneration and in other areas.
- Your housing needs information will be collected through a housing needs survey and will be updated on a regular basis over the course of the regeneration period. This allows us to ensure we are offering all the support you need throughout the process.
- The information we collect from you for rehousing will only be used by Riverside for the Regeneration Programme. Your information will not be shared with other organisations unless we have a lawful basis under the UK GDPR (General Data Protection Regulation) and/or the Data Protection Act 2018.
- Where possible we will ensure that you only move once (to your new home) during the Regeneration Programme.

As a private tenant, you will be entitled to claim a home loss payment when your landlord sells the property you live in to Riverside. However, if you choose to move before this sale, you will not be eligible for the home loss payment.

## PRIVATE RENTED TENANTS RELOCATION OPTIONS

We are here to support and guide you through the various housing options available. Our process begins with you completing a housing needs survey. This survey will help us understand your housing requirements and address any questions you may have.

Please note that the relocation process of **finding a new home will only start 18 months before** you need to vacate your existing home.

Here are some of the housing options available to you:



### MOVING TO A NEW BUILD RIVERSIDE RENTED PROPERTY WITHIN THE REGENERATION AREA

Our housing and regeneration teams will work together with you to identify the new build rental homes available when you need to be rehoused. Whenever possible, these homes will be allocated to existing residents who qualify for a rented property with Riverside.

### MOVING TO A RENTED RIVERSIDE PROPERTY OUTSIDE OF THE REGENERATION AREA

Our housing and regeneration teams will work together with you to identify the rented properties available outside of the regeneration area when you need to be rehoused. We will assist you with applications, your priority band status, and the bidding process.

### MOVING TO A RETIREMENT LIVING PROPERTY

If you are over 55 and interested in moving to a Riverside retirement living property or extra care scheme, our regeneration team can help you explore these housing options.

### MOVING TO HOME OWNERSHIP

We are building a range of new homes within the regeneration area. If you are interested in purchasing a home, we will connect you with our home ownership team. They can provide detailed information about the available properties and purchasing options, such as shared ownership and rent-to-buy (see page 20 for more details). The team can also signpost you to independent mortgage advisors to assist with the buying process.

## PRIVATE RENTED TENANTS YOUR FINANCIAL SUPPORT PACKAGE

### HOME LOSS PAYMENT

A home loss payment is designed to compensate you for the inconvenience of having to move. Private tenants are legally entitled to receive this payment, which is reviewed and adjusted annually by the Government to account for factors such as inflation.

To be eligible, you must have lived in the property as your main and principal home for at least 12 months before the date of displacement.

The home loss payment amount is updated each year on 1 October and for 2024 the payment is £8,100. For future years, the regeneration team will inform you of your home loss payment.

### DISTURBANCE PAYMENT

A disturbance payment compensates you for reasonable costs associated with relocating to a new home. To see a list of reasonable expenses, please see page 26.

## PRIVATE RENTED TENANTS FAQS

### WHEN CAN I GET THE HOME LOSS PAYMENT?

As a private tenant, you will be entitled to claim a home loss payment when your landlord sells the property you live in to Riverside. However, if you choose to move before this sale, you will not be eligible for the home loss payment.

### WHAT IF MY LANDLORD SELLS THE PROPERTY TO YOU EARLY IN THE REGENERATION?

If the property we buy from the private landlord is suitable for Riverside to let, we will look to make the you a Riverside tenant. If the property is not suitable, we will explore alternative properties for you to rent. We will not complete the sale of the property with your landlord until you, as the private tenant, have suitable accommodation.

### I WANT TO BE A TENANT WITH A REGISTERED HOUSING PROVIDER THAT IS NOT RIVERSIDE, CAN I DO THAT?

Yes, if you are not the legal owner of a property and the home you currently live in is your main and principal residence, you can search for a home with a registered provider using Property Pool Plus if you are eligible to apply.



## OWNER OCCUPIERS YOUR OFFER



### OUR COMMITMENTS TO OWNER OCCUPIERS WHO WILL NEED TO MOVE DUE TO THE REGENERATION.

- If Riverside needs to acquire your property for the regeneration project, you will receive the current market value for your home at the time of sale.
- You may be eligible for a home loss payment and/or a disturbance payment. For more information, please refer to page 17.
- Riverside will work with you to explore various housing options that may suit your needs.
- Your housing needs will be assessed through a survey and updated regularly during the regeneration period to ensure you receive all necessary support.
- Riverside will cover any reasonable professional fees if you purchase a new home.
- A dedicated regeneration engagement officer will support you throughout this process.
- The information we collect from you for rehousing will only be used by Riverside for the Regeneration Programme. Your information will not be shared with other organisations unless we have a lawful basis under the UK GDPR (General Data Protection Regulation) and/or the Data Protection Act 2018.
- You have the right to appoint an independent surveyor to represent you in negotiations regarding the sale of your home. Riverside will provide contact details for the Royal Society of Chartered Surveyors and a list of surveyors who have represented other homeowners in regeneration projects.



## OWNER OCCUPIERS RELOCATION OPTIONS

We will support and guide you through the various housing options available as part of the regeneration project.

### BUYING A NEW BUILD PROPERTY

Riverside will be building properties for outright sale and shared ownership (see pages 20-21 for details on affordable home ownership options). We will provide you with information on the properties and their costs as each phase is released. You are encouraged to seek independent financial advice.

### BUYING A PROPERTY OUTSIDE OF THE REGENERATION

If you want to buy a home outside the regeneration area, you can look at the open market on your own. There might also be opportunities to buy a Riverside property in another location (see page 24 for more details).

### MOVING TO A RENTED PROPERTY

If you're thinking about renting a Riverside property after selling your current home, you might be able to. Just keep in mind that it needs approval, and we'll look at each situation individually.

### MOVING TO A RETIREMENT LIVING PROPERTY

If you are over 55 and interested in moving to a Riverside retirement living property or extra care scheme, our regeneration team can help you explore these housing options.



## OWNER OCCUPIERS YOUR FINANCIAL SUPPORT PACKAGE

### HOME LOSS PAYMENT

A home loss payment is designed to compensate you for the inconvenience and distress of having to move. As a homeowner, you are entitled to receive this payment if you are displaced due to compulsory purchase or redevelopment.

To qualify, you must have lived in the property as your main residence for at least 12 months before the displacement date. Additionally, you need to be notified at least 18 months before the property is required.

The home loss payment is calculated as 10 % of your home's market value, with a minimum amount set by the Government. For 2024, the minimum payment is £8,100. The amount is reviewed and adjusted annually to account for inflation and other factors. The regeneration team will inform you of the updated payment amount each year.

#### IF YOU SELL YOUR HOME FOR £100,000:

The home loss payment is calculated as 10 % of the market value.

10 % of £100,000 is £10,000

Therefore, your home loss payment would be **£10,000**.

#### IF YOU SELL YOUR HOME FOR £70,000:

The home loss payment is calculated as 10 % of the market value.

10 % of £70,000 is £7,000

Since the minimum home loss payment is £8,100, you would receive the minimum amount.  
Therefore, your home loss payment would be **£8,100**.

### VALUATION OF YOUR CURRENT PROPERTY

You will be reimbursed the full market value of your property. A surveyor registered with the Royal Institution of Chartered Surveyors (RICS) will need to value your property. We will arrange and pay for this. You can also hire your own RICS-registered surveyor. The valuation will be based on the open market value, without any adjustments related to nearby regeneration and development.

### DISTURBANCE PAYMENT

A disturbance payment is to compensate you for the reasonable expenses in relocating from your existing home to a new home. To see a list of reasonable expenses please see page 26.

## OWNER OCCUPIERS FAQS

### MY PROPERTY IS ADAPTED. WILL RIVERSIDE ADAPT MY FUTURE HOME?

Yes, we will work with you to provide the necessary adaptations for your future home. These adaptations will be covered by the disturbance payment (see page 27 for more information).

### CAN I MOVE AWAY EARLIER AND STILL BE ELIGIBLE FOR HOME LOSS AND DISTURBANCE PAYMENTS?

As a homeowner, Riverside can purchase your property from the date of planning approval. You can move as soon as you wish after planning approval, and you will be eligible for a home loss payment, which is calculated as 10 % of your home's market value, as well as disturbance payments.



# LANDLORDS YOUR OFFER



## OUR COMMITMENTS TO LANDLORDS WHO WILL NEED TO SELL DUE TO THE REGENERATION.

- If you own a property and Riverside has to acquire it to deliver the regeneration, we will pay the current market value for your home.
- You will be entitled to Riverside paying any reasonable professional fees if you buy a new home.
- You will be supported during this process by a dedicated regeneration engagement officer who will work with you.
- The information we collect from you for rehousing will only be used by Riverside for the Regeneration Programme. Your information will not be shared with other organisations unless we have a lawful basis under the UK GDPR (General Data Protection Regulation) and/or the Data Protection Act 2018.
- You will have the right to appoint an independent surveyor to represent you in negotiations surrounding the sale of your home. Riverside will provide you with the contact details of the Royal Society of Chartered Surveyors and provide a list of contact details of surveyors that have represented other homeowners in regeneration so that you can choose a surveyor to represent you.

## LANDLORDS YOUR FINANCIAL SUPPORT PACKAGE

### FINANCIAL COMPENSATION

As a landlord, you are not legally entitled to a home loss payment. However, in accordance with Government guidelines, we will offer you the full market value of your home, including any improvements you have made.

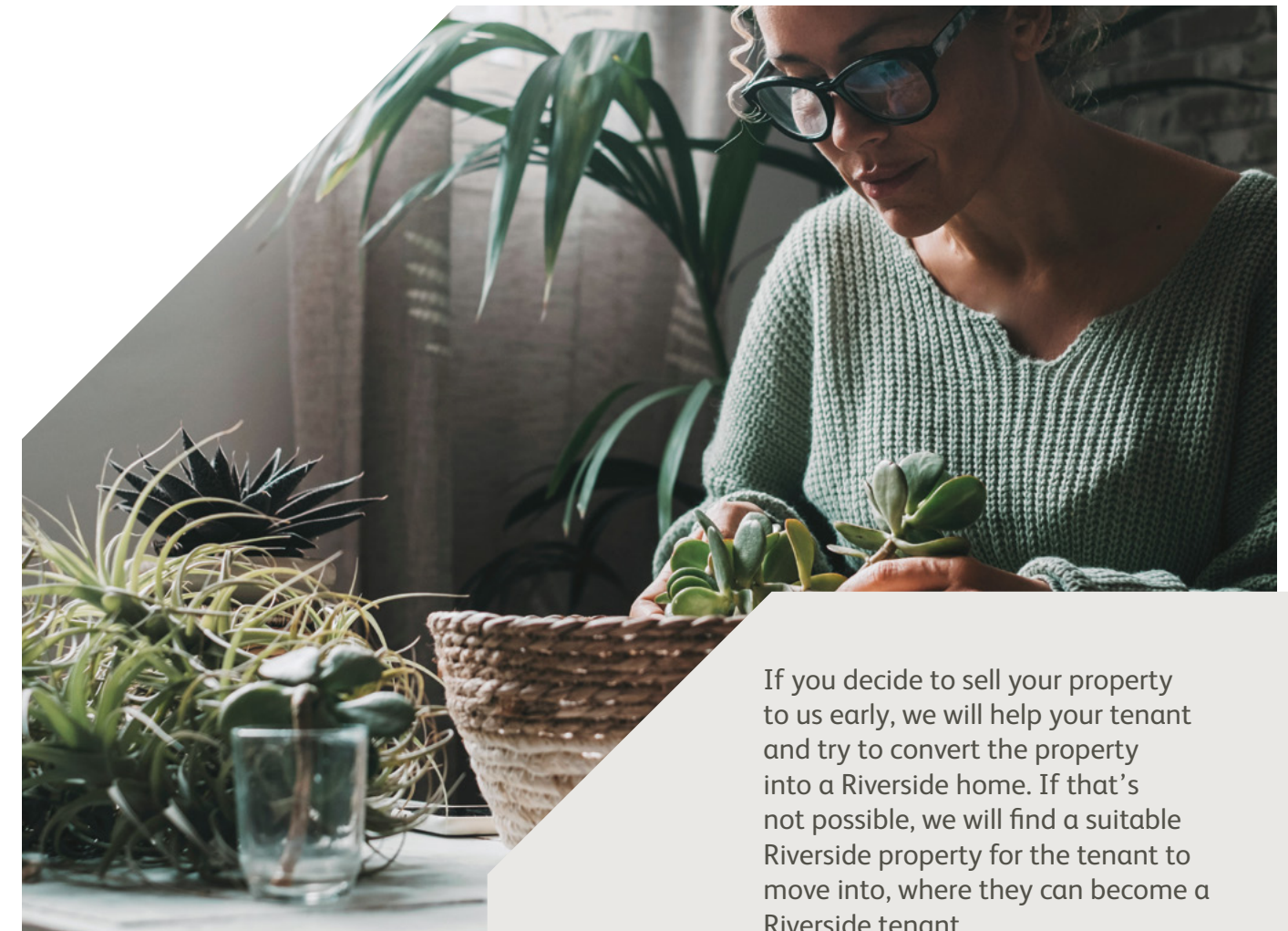
### VALUATION OF YOUR CURRENT PROPERTY

The valuation of your property will be conducted by a surveyor registered with the Royal Institution of Chartered Surveyors (RICS). This ensures that the valuation is professional, accurate, and in line with industry standards. The valuation will reflect the open market value of your property, unaffected by any changes due to the surrounding regeneration and development.

Riverside will arrange and cover the cost of this valuation. If you prefer, you can appoint your own RICS-registered surveyor, but you will need to cover the cost of your own independent valuation.

### DISTURBANCE PAYMENT

Landlords can be entitled to disturbance payments. A disturbance payment is designed to compensate you for the reasonable expenses incurred in relocating from your existing property to a new one. As a landlord, this will include costs such as legal fees, solicitor fees, re-mortgage fees, or early exit fees. However, please note that we will not cover capital gains tax from the sale of the property.



If you decide to sell your property to us early, we will help your tenant and try to convert the property into a Riverside home. If that's not possible, we will find a suitable Riverside property for the tenant to move into, where they can become a Riverside tenant.



# WAYS TO BUY A HOME

## SHARED OWNERSHIP

If buying a home outright is beyond your reach, then shared ownership could be for you. With shared ownership, you buy a percentage share in your home and pay rent on the rest. It's more affordable than buying outright because you'll have a smaller mortgage and you won't have to find a big deposit.

### How it works

Shared ownership is a well-established route into home ownership. For more than 40 years, it's helped thousands of people get onto the property ladder. It's one of a number of schemes offered by the government.

### New model shared ownership

Most homes built after April 2021 will be new model shared ownership, but please check if you are unsure. You will be able to buy anything from a 10% share up to 75%. The share you can buy will be determined by an affordability assessment. You will pay rent on the share we own.

You can buy more shares in your home, this is known as 'staircasing'. You may be able to buy shares from as little as 1% per year.

Before you buy a shared ownership home, we will provide you with a 'key information document' which will give you important information about the property you want to buy.

**Example: Say you choose a property that costs £150,000 and your affordability assessment says you can buy a 20% share. This means you'll need a deposit and mortgage worth £30,000, and you'll pay a monthly rent on the remaining 80%.**

### Old model shared ownership

You will be able to buy anything from a 25% share up to 75%. This will be determined by an affordability assessment. You will pay rent on the share we own.

You can buy more shares in your home, this is known as 'staircasing'.

You can usually buy shares of 10% or more at any time. Some leases may allow you to buy a lower or higher share amount.

Before you buy a shared ownership home, we will provide you with a 'key information document' which will give you important information about the property you want to buy.

**Example: Say you choose a property that costs £150,000 and your affordability assessment says you can buy a 30% share. This means you'll need a deposit and mortgage worth £45,000, and you'll pay a monthly rent on the remaining 70%.**

In both cases, you can keep buying shares until you own your home \*100%.

### Who's eligible

Shared ownership is for anyone who'd like to own a home but can't afford to buy one outright. You may qualify if:

- your household income is less than £80,000 a year, or less than £90,000 a year in London
- you don't currently own a home or have a legal interest in a property
- you're forming a new household - for example, after a relationship breakdown
- you can secure a mortgage or have funds to buy a share in the property
- you can afford to buy — the monthly mortgage, rent and service charge payments should be less than 45% of your household income after tax.

Some other restrictions may apply on certain properties such as the size of the household or a requirement to be living locally. We'll let you know if this applies to the property you're interested in.

\*Some of our homes (for people over 55 or those in rural areas) have a limit on the maximum share that can be bought to keep the home affordable for future generations.



If you buy a shared ownership property, you become a leaseholder. You should ask your solicitor to explain the lease, which is a legal document, so you know exactly what your responsibilities and liabilities are.

## RENT TO BUY

Rent to buy allows you to live in a newly-built, affordable home while saving for a deposit to purchase it. The rent is set at 20% below the market rate for at least five years, giving you the opportunity to save for a mortgage deposit. This makes moving into a new home more affordable. When you're ready to buy, we will assist you through the process. If you decide to move on or buy elsewhere, that's also an option.

### Am I eligible for a rent to buy home?

If the following applies to you then you could be eligible for rent to buy.

- You are a first-time buyer or a previous homeowner looking to buy again.
- You want to buy a home in the future but don't have the deposit to buy right now.
- You are working.
- You can afford the rent and have a good credit rating.

### How is the rent calculated?

The monthly rent is calculated as 80% of the full market rent for the property for a minimum of five years. In other words, the rent you pay is 20% less than what it would cost to rent a similar home in the same area.

Your rent will include any buildings or service charges, if applicable. Rent is payable by direct debit, usually on the 1st of each month. The rent will increase each year in line with the Consumer Price Index (i.e. the cost of living increase) +1%. Full details will be in your tenancy agreement.

### Are there any up-front costs before I move in?

Before your tenancy begins you will need to pay:

- a security deposit equal to one month's rent, which will be held in an approved Tenancy Deposit Scheme until the end of your tenancy
- rent up to the end of the month when your tenancy begins, plus one whole month's rent in advance, to allow time to set up your direct debit. For example, if your tenancy begins on 20 July, you will pay rent for the rest of July and the whole of August.

### What type of tenancy agreement will I have?

You will have an Assured Shorthold Tenancy agreement for an initial fixed term of 12 months. If you keep up with your rent and the tenancy conditions, we'll renew your tenancy annually after that.

After five years, we will discuss with you your circumstances and intention to buy.

A rent to buy tenancy is not the same as a council or housing association lifetime tenancy, where you have the right to live in your home for the rest of your life. We recommend you get some independent advice before you enter into a rent to buy tenancy agreement.

For more information, ask the regeneration team for a rent to buy guide.





## SHARED EQUITY

During our extensive consultations with residents, a clear need emerged for an Equity Loan product to help bridge the affordability gap in homeownership. Many homeowners, when faced with the prospect of Riverside purchasing their homes for demolition, expressed concerns about affording a new home. Often, the equity from their current home would only cover a portion of the cost of buying a new property.

Our Shared Equity Loan is designed to address this issue by allowing homeowners to use the equity from their current home to cover up to 75 % of the new home's value. The remaining 25 % can be funded through our Equity Loan, ensuring homeowners can achieve 100 % ownership of their new home. This loan would be secured as a second charge against the property (very much in the same way as a UK "High Street" mortgage lenders' charge would be), but this loan would rank behind any new mortgage finance you obtained from a UK High Street mortgage lender to purchase the property, but with no interest or monthly repayments required on this loan during the term. Repayment of the Equity Loan is only due when the home is sold or upon the homeowner's death, based on the market value at that time.

This innovative solution ensures that homeowners can transition smoothly to their new homes without financial strain, maintaining full ownership and benefiting from any future property value increases.

### Key features

- Flexible loans up to 25 % of the value of your new home.
- Loan secured as a charge on your new home.
- No interest payments.
- Loan repaid when the property is sold on in the future.
- Repayment amount based on market value of the home when it is resold.
- Home must be used as your main home.

### How to apply

If you would like to use the Equity Loan to help you buy a new property, please contact the Regeneration Team and they will send you a detailed information pack.

The Equity Loan is only available to homeowners whose home is being purchased as part of the Local Centre and The Uplands regeneration programme.

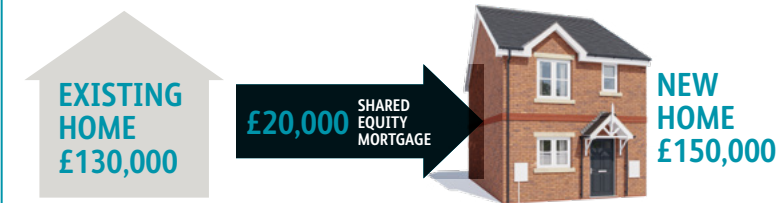
The Equity Loan will only be available on new build properties and existing Riverside properties in the Runcorn area.

### Important Reminder

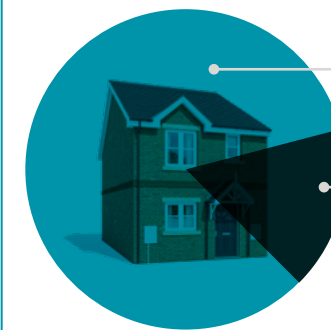
The information in this offer document is for informational purposes only and does not form part of the loan agreement. You must always read the loan agreement carefully and seek legal advice before signing.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP THE REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.**

### How it works



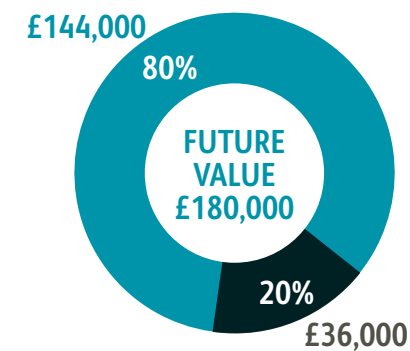
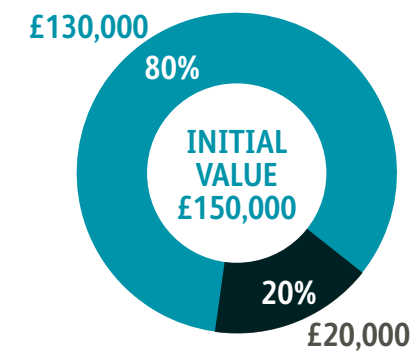
For example, if the new home you buy is £150,000 and your existing home is worth £130,000 you could use a **shared equity loan of £20,000** to fund the difference.



**£130,000** to be paid from a mortgage, equity from existing home or savings

**£20,000** to be paid using Riverside Shared Equity Loan – with no rent or monthly interest payments

At any time, if you sell your home or choose to pay off the equity loan, you would repay Riverside based on the current market value of your home. This means you might repay less, the same, or more than you originally borrowed. For example:



If you bought your home for £150,000 using a 20 % equity loan and you sell it for £180,000, you will owe Riverside 20 % of the current market value, which means you will pay back £36,000.

**£36,000 Shared Equity Loan to be paid back to Riverside = 20%**

**£130,000 less any mortgage to be repaid**

**£14,000 increase in property value which you keep**

The greater the increase in the value of your home, the more you will have to pay back. When you want to sell, the market value of your home will be set by a RICS survey.

If you're considering buying a new home and want to use an equity loan to help you bridge the affordability gap, please contact the regeneration team.





BUY A RIVERSIDE PROPERTY

If you prefer to buy in a location outside the regeneration area but can't find a suitable property, we will check for any available empty Riverside properties that could be made available for outright sale.

How it works

- You provide us with a location you want to move to.
- Riverside will notify you if a property that matches your needs becomes available.
- You will view the property.
- If the property is suitable, you can buy it outright or with a mortgage depending on your circumstance.

Am I eligible to buy a Riverside property in a different location?

You could be eligible if:

- You are an owner occupier affected by the regeneration and we have told you that we would like to buy your home to deliver the regeneration.
- You are the full legal owner of the property.

This is not available for private landlords/ private investors or non-resident homeowners.





# SUPPORT WITH MOVING HOME

## DISTURBANCE PAYMENTS

A disturbance payment is provided to compensate you for the reasonable expenses incurred when relocating from your existing home to a new one. Please note that each household has unique needs, so the costs will be specific to each household. Disturbance payments will be processed and paid within two months after you have moved into your new home and submitted the necessary receipts and documentation.

The following are examples of what may be covered, and we will work with each household on an individual basis to ensure the correct disturbance costs are paid.

**Reasonable expenses may include:**

- change of address costs
- redirection of mail
- contract fees for change of location or early exit fees (evidence from your service provider is required; we will not cover a monthly price increase for a new contract)
- utility transfer fees (costs associated with transferring utilities like electricity, gas, water, and internet)
- driving licence update fees
- legal fees, stamp duty, mortgage fees for possible early exit or transfer
- transfer or reprovision of adaptations (evidence from an occupational therapist is required)
- home removals will be booked and paid for by Riverside.

## REMOVALS AND MOVING HOME

Riverside will book and organise your home removals using local companies. The removal company will assess with you what needs to be moved and provide the necessary support.

## ACCESS TO INDEPENDENT ADVISORS

You will have access to a panel of independent financial advisors. If you want to access this service, our regeneration team will provide you with contact details. You can have up to three meetings with an advisor who will assess your financial situation and discuss your options.

## AIDS AND ADAPTATIONS

We understand that moving home due to regeneration can be challenging, especially for residents who rely on specific aids and adaptations to maintain their independence. Our commitment is to ensure that all residents have the necessary support and equivalent adaptations in their new home.

Our approach:

**1. Individual needs assessment**

We will work closely with each household to understand their specific requirements. This includes conducting thorough assessments to identify the aids and adaptations you need to support your independence in your new home. We will collaborate with Occupational Therapists (OTs) to ensure that all recommendations for aids and adaptations are captured correctly.

**2. Clear communication and support**

Our team will be available to provide guidance and support throughout the process ensuring that residents feel informed and reassured. All cases will be discussed on an individual basis and merit, depending on the needs assessment and requirements at the time of the move.

**3. Commitment to equality and inclusion**

Riverside is committed to promoting equality, diversity, and inclusion. We strive to ensure that all residents, regardless of their background or circumstances, receive fair and equitable treatment in the provision of aids and adaptations.





## CONTACT US

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Please note the Regeneration email address is only monitored 9am-5pm Monday to Friday. Please don't use the email for urgent issues.



### The Riverside Group Limited

Registered Office:

2 Estuary Boulevard,  
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A charitable Registered Society under  
the Co-operative and Community Benefit  
Societies Act 2014 (Reg No 30938R).