
Help to Buy: Equity Loan 2021 - 2023 Programme

Builder participation and registration guidance

Homes England

[<https://www.gov.uk/government/collections/help-to-buy-equity-loan-guidance-and-application-forms>]

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Contents

Part 1: Help to Buy: Equity Loan 2021 - 2023

- 1. Programme Overview5
- 2. Product Overview7

Part 2: Eligibility Requirements 8

1. Purchaser Eligibility 8

First Time Buyer Requirement 9

Help to Buy Agent Approval and Applicant Affordability Criteria 9

First Charge Lender Mortgage Requirement..... 9

No Developer Connection 10

2. Property Eligibility 11

New Build..... 11

Occupied Homes..... 11

Regional Full Purchase Price Cap Requirements 11

First Longstop Date.....12

Second Longstop Date12

Building Warranties..... 13

Satisfaction of Planning Conditions 13

Building Regulations 14

Leasehold Houses15

Ground Rents16

Estate Rent Charges.....16

Affordable Housing and Discounted Market Sale.....16

Public Subsidy17

Part 3: Other Key Requirements and Developer Obligations18

1. Developer18

Home Builders Federation (HBF) Star Rating System 18

New Homes Ombudsmen	18
Financial Conduct Authority requirements	19
2. Developments	19
Land Ownership	19
Minimum number of units	20
Additional Build Quality Standards as prescribed by the Secretary of State	20
Building a Safer Future Charter	20
Consumer Code for Home Builders	20
3. Disposals of Eligible Dwellings	21
Advertising Requirements	21
Financial Promotions and Incentives	21
Reservation Fees	22
Pre-Completion Viewings	22
Part 4: Help to Buy Registrations	23
1. Submitting a Registration Application	23
2. Sales Forecasts	24
3. Investment Management System (IMS) Access	25
4. Developer Help to Buy forecast performance management	25
Part 5: Help to Buy: Equity Loan details	26
1. Valuations and the purchase price	26
Part 6: Role of the Help to Buy Agents	27
Annex 1 Regions & Local Authority Price Caps	28
GLOSSARY	56

Part 1: Help to Buy: Equity Loan 2021 - 2023

1. Programme Overview

- 1.1 Government's new Help to Buy: Equity Loan funding from 2021-23 (**Help to Buy: Equity Loan 2021 - 2023 programme**) is available to assist eligible first time buyers to purchase eligible new homes in England (including London for which Homes England will administer the programme on behalf of the Greater London Authority) from 1 April 2021 until 31 March 2023.
- 1.2 The Help to Buy: Equity Loan 2021 - 2023 programme was announced in 2018 and launched by the Secretary of State on 24 February 2020. The programme is administered by Homes England (which is the trading name of the Homes and Communities Agency).
- 1.3 The Help to Buy: Equity Loan 2021 - 2023 programme is an entirely **new** scheme subject to new:
- terms and conditions;
 - operating procedures;
 - regulations; and
 - legal documentation for purchasers and Developers to enter into with Homes England.

It is not a continuation of the Help to Buy Historic Programme.

- 1.4 The Help to Buy: Equity Loan 2021 - 2023 programme is subject to eligibility criteria and requirements set out within the Funding Administration Agreement, which each Developer is required to enter into.

- 1.5 To access Help to Buy: Equity Loan 2021 - 2023 programme funding:
- purchasers must satisfy the “Eligible Purchaser” criteria which includes a requirement that the purchaser must satisfy the definition of First Time Buyer; and
 - new homes must also comply with the “Eligible Dwelling” criteria which includes a requirement that the Full Purchase Price must not exceed the specified Regional Full Purchase Price Caps.
- 1.6 The assistance is offered to Eligible Purchasers who shall consent to the funding being paid to Developers registered and contracted for the Help to Buy: Equity Loan 2021 – 2023 programme.
- 1.7 The Help to Buy: Equity Loan 2021 - 2023 programme is consumer demand-led (within available funding). All Developers will be expected to offer Help to Buy: Equity Loan on all their eligible new build homes which have a value up to the relevant Regional Full Purchase Price Cap.
- 1.8 To participate in the Help to Buy: Equity Loan 2021 - 2023 programme ALL Developers **MUST:**
- Register with Homes England for the Help to Buy: Equity Loan 2021 - 2023 programme; and
 - Enter into a Funding Administration Agreement with Homes England in respect of the Help to Buy: Equity Loan 2021 - 2023 programme.

Developers registered under the Help to Buy: Historic Programme must therefore also comply with the above requirements.

- 1.9 All Help to Buy: Equity Mortgage deeds and Funding Administration Agreements for the Help to Buy 2021 - 2023 programme, will be entered into by the Homes and Communities Agency (trading as Homes England).
- 1.10 For details of Help to Buy options in Wales and Scotland please visit: <https://www.helptobuy.gov.uk/>

2. Product Overview

- 2.1 Eligible Purchasers will be able to apply to access a Help to Buy: Equity Mortgage for up to 20% of the Full Purchase Price outside of London and up to 40% in London, subject to the Regional Full Purchase Price Cap for the relevant Region a newbuild property is located in. The Help to Buy: Equity Mortgage will be funded by Homes England. There is no cap on the Eligible Purchaser's household income.
- 2.2 Eligible Purchasers will be required to raise funding, (comprising a First Charge Lender Mortgage with an Approved Lender plus a deposit of at least 5%) of at least 80% (60% in London) of the Full Purchase Price.
- 2.3 It is a strict condition of the Help to Buy: Equity Loan 2021 - 2023 programme that Eligible Purchasers must always contribute a 5% cash deposit (5% of the Full Purchase Price). The full 5% cash deposit must be paid upon exchange of contracts unless the Eligible Purchaser's deposit is held within either a *Help to Buy Individual Savings Account (Help to Buy ISA)* or *Lifetime Individual Savings Account (LISA)*.
- 2.4 *In the event that the Eligible Purchaser's cash deposit is held within either a Help to Buy ISA or LISA, the Eligible Purchaser will be permitted to exchange with a lower deposit, with the balance of the 5% cash deposit being payable upon completion.*
- 2.5 The deposit must be paid by the Eligible Purchaser and not gifted/incentivised by the Developer.
- 2.6 The term of the Help to Buy: Equity Mortgage is 25 years (subject to extension of the First Charge Lender Mortgage by a maximum of ten years).

- 2.7 Developers will receive the Full Purchase Price for Eligible Dwellings through a combination of the Eligible Purchaser's own funds (including mortgage finance) and the Help to Buy: Equity Mortgage. Homes England's contribution will be made available to the Developer at legal completion of the purchase. Payments from Homes England will be made through Homes England's Investment Management System (**IMS**).
- 2.8 Developers must forecast expected sales in IMS. Those Developers with fewer than 40 forecast sales per annum, and who are not already registered to use IMS, will be offered alternative arrangements for administering IMS. Further information will be issued as part of the contracting process.
- 2.9 Developer's specific attention is drawn to the First Longstop Date (the date which the Eligible Dwelling is required to have reached Practical Completion) and the Second Longstop Date (the date that the plot sale to the purchaser is required to have been legally completed) (as further detailed within Part 2, paragraphs 2.5 to 2.9 of this registration document). These are the key cut off dates for each Financial Year of the programme.

Part 2: Eligibility Requirements

1. Purchaser Eligibility

Purchasers must comply with the full definition of "Eligible Purchaser" as set out within Clause 1.1 of the Funding Administration Agreement. These include (but are not limited to):

First Time Buyer Requirement

- 1.1 In order to qualify for the Help to Buy: Equity Loan 2021 - 2023 programme a purchaser must be a First Time Buyer meaning purchaser(s) who have not (either alone or with others):
- previously acquired via purchase, gift, trust or inheritance a major interest in a dwelling or an equivalent interest in residential land situated anywhere in the world; and/or
 - benefited from any form of sharia mortgage finance.
- 1.2 If the Eligible Dwelling is being bought by more than one individual **all purchasers** must be First Time Buyers.

Help to Buy Agent Approval and Applicant Affordability Criteria

- 1.3 Applicants for a Help to Buy: Equity Mortgage will be required to undergo a sustainability check with a Help to Buy Agent, to ensure they can afford to sustain home ownership. Upon reservation of the Eligible Dwelling the purchaser is required to immediately apply to the relevant Help to Buy Agent for the Help to Buy: Equity Mortgage. The sale will only be able to proceed if the purchaser has been approved by the Help to Buy Agent. If the purchaser's application is ineligible, the Developer is required to immediately cancel the reservation and fully refund any reservation fee taken.

First Charge Lender Mortgage Requirement

- 1.4 It is a condition of the scheme that purchasers must have a First Charge Lender Mortgage which must be on a repayment basis and be a minimum of 25% of the market value of the Eligible Dwelling. Purchasers must contribute a 5% deposit of the Full Purchase Price upon exchange of contracts. Developers cannot therefore

offer the deposit as part of a permitted incentives package (Refer to Part 3, Section 3 paragraph 3.2 and the Funding Administration Agreement for further information).

No Developer Connection

- 1.5 Eligible Purchasers must be unconnected to the Developer (or anyone with a connection with the Developer) unless Homes England have confirmed in writing that the purchaser may proceed.

2. Property Eligibility

The full “Eligible Dwelling” requirements which each property forecast for Help to Buy: Equity Loan must comply with are set out within Clause 1.1 of the Funding Administration Agreement. These include (but are not limited) to:

New Build

- 2.1 All Eligible Dwellings must be new build properties. This means properties which are newly constructed and completed dwellings including flats created by utilising the airspace above an existing property, converted commercial premises and any conversions which have not been used as residential dwellings immediately before conversion. Houses split into flats are therefore not included in the definition.

Occupied Homes

- 2.2 Homes which have been previously occupied either by an owner-occupier, licensee or a tenant before sale may not be purchased with Help to Buy assistance. The Eligible Purchaser will not be permitted under any circumstances to occupy the Eligible Dwelling prior to legal completion.

Regional Full Purchase Price Cap Requirements

- 2.3 The Regional Full Purchase Price Caps are fixed for the duration of the Help to Buy: Equity Loan 2021-2023 programme.
- 2.4 The Regions are composed of Local Authority “units” and these can be found in the Annex 1.

First Longstop Date

- 2.5 The First Longstop Date is the date that Eligible Dwellings are required to have reached Practical Completion and is dependent upon the Financial Year that the Eligible Dwellings are forecast within.
- 2.6 All Eligible Dwellings forecast by the Developer:
- In Year 1 (1st April 2021 to 31st March 2022) must have reached Practical Completion by 31st December 2021.
 - In Year 2 (1st April 2022 to 31st March 2023) must have reached Practical Completion by 31st December 2022.

Second Longstop Date

- 2.7 The Second Longstop Date is the date that the Developer is required to have legally completed the sale of the of the Eligible Dwelling to the Eligible Purchaser and is dependent upon the Financial Year that the Eligible Dwelling are forecast within.
- 2.8 All Eligible Dwellings sales forecast by the Developer:
- In Year 1 (1st April 2021 to 31st March 2022) must have legally completed by the 31st March 2022.
 - In Year 2 (1st April 2022 to 31st March 2023) must have legally completed by the 31st March 2023.
- 2.9 Failure by the Developer to comply with these conditions will result in Help to Buy funding being immediately withdrawn.
Allocations for Eligible Dwellings cannot be carried forward into the next Financial Year.

Building Warranties

- 2.10 Eligible Dwellings must have the benefit of an NHBC Building Warranty or other equivalent Building Warranty approved by Homes England. Architects certificates and professional consultant certificates are not acceptable.

Satisfaction of Planning Conditions

- 2.11 All applicable Pre-Commencement and Pre-Occupation Planning Conditions must have been complied with prior to the Eligible Dwellings having reached Practical Completion.
- 2.12 Homes England appreciates that it can take considerable time for a local planning authority to provide written confirmation that any Pre-Commencement and Pre-Occupation Planning Conditions have been satisfied by a Developer. This can delay housing delivery. It is understood that in some instances, local planning authorities may not provide explicit and express written confirmation that Pre-Commencement and Pre-Occupation Planning Conditions has been complied with. An example would be a condition that the Developer becomes a party to a highway's agreement.
- 2.13 Likewise, where any Pre-Commencement and Pre-Occupation Planning Conditions oblige Developers to enter into infrastructure agreements for the delivery and/or adoption of roads, sewers or other infrastructure, completion of these agreements can be delayed due to capacity constraints at local authorities and utility companies, even where the scheme has technical approval.
- 2.14 In the event that the Developer has not obtained discharge of the Pre-Commencement and Pre-Occupation Planning Conditions from the local planning authority Homes England will not enforce the Funding Administration Agreement against the Developer Provided That:
- the Developer has applied to the local planning authority for confirmation that the relevant Pre-Commencement and Pre-Occupation Planning Conditions have been satisfied (where such conditions require the consent or approval of the local planning authority);

- the Developer is in the process of putting in place any infrastructure agreement required by any Pre-Commencement and Pre-Occupation Planning Conditions, having received the associated technical approvals; and
 - the Pre-Commencement and Pre-Occupation Planning Conditions have been satisfied (or that they will be, when any consents or approvals awaited from a local planning authority are received and any required infrastructure agreement is entered into); and
 - the Developer has entered into the Deed of Indemnity with the Eligible Purchaser upon legal completion of the Eligible Dwelling in the form prescribed by Homes England set out at Appendix 5 (Deed of Indemnity).
- 2.15 Irrespective of Paragraph 2.14 the Eligible Purchaser's conveyancer will be required to satisfy themselves that there are no breaches of all Pre-Commencement and Pre-Occupation Planning Conditions relating to the Eligible Dwelling.

Building Regulations

- 2.16 Eligible Dwellings on developments must comply with:
- the Building Regulations standard for the Eligible Dwelling either prescribed by the relevant Local Planning Authority or set out within the Building Regulations Approved Inspector's Initial Notice; and
 - (Unless the Property is an Exempt Flat) The 2013 energy efficiency requirements of Building Regulations (Part L). The Developer must also provide the Eligible Purchaser with the latest version of an Energy Performance Certificate (EPC) evidencing compliance with the 2013 energy efficiency requirements of Building Regulations (Part L).
- 2.17 An Eligible Dwelling will be an Exempt Flat if:
- its foundations were constructed on or before 1st May 2020; or

- the Developer has evidenced to the satisfaction of Homes England that the design of the building cannot be adapted to comply with the 2013 energy efficiency requirements of Building Regulations (Part L).

Leasehold Houses

2.18 Leasehold houses will not qualify for the Help to Buy: Equity Loan 2021 - 2023 programme unless they meet one of the following exceptional circumstances:

(a) EXEMPTION A

The house was constructed or adapted on land which the Developer:

- (i) does not own the freehold title; **and**
- (ii) acquired a long leasehold title **on or before 21 December 2017**; **and**
- (iii) the Developer's long leasehold title to the house is registered at HM Land Registry with title absolute; **OR**

(b) EXEMPTION B

The house:

- (i) was constructed on **inalienable freehold land**; **and**
- (ii) the title to the inalienable freehold land is owned by (and registered in the name of) either the National Trust or Crown Estate; **and**
- (iii) the Developer acquired a long leasehold title of the house from either the Crown Estate or the National Trust; **and**
- (iv) the Developer's long leasehold title to the house is registered at HM Land Registry with title absolute.

The process to apply for a leasehold house exemption is set out within Annex 2. (How to apply for a Leasehold House Exemption)

Ground Rents

- 2.19 The ground rent charged on any leasehold Eligible Dwelling **MUST NOT** exceed a peppercorn per annum.

Estate Rent Charges

- 2.20 The use of Estate Rent Charge enforcement powers under Section 121 Law of Property Act 1925 or any other express means of enforcement of the Estate Rent Charge enabling re-entry, the granting of a lease or repossession of an Eligible Dwelling will not be permitted under the Help to Buy: Equity Loan 2021 - 2023 programme under any circumstances.

Affordable Housing and Discounted Market Sale

- 2.21 The Help to Buy: Equity Loan 2021 - 2023 programme cannot be used in respect of any property:
- Designated as affordable housing pursuant to any Planning Permission and/or Planning Agreement; and/or
 - Sold as a Discounted Market Sale property.

Public Subsidy

2.22 The Eligible Dwelling must not benefit from any other grant or public subsidy other than via:

- the Help to Buy: Equity Loan 2021 - 2023 programme;
- any Local Authority Accelerated Construction Funding;
- the Home Building Fund;
- or any alternative funding or scheme confirmed by Homes England as being subject to this exception.

Part 3: Other Key Requirements and Developer Obligations

The full requirements of the Help to Buy: Equity Loan 2021 - 2023 programme are set out within the Funding Administration Agreement (unless varied by the Secretary of State) and Developers are required to comply with these in full. Developer's particular attention is drawn to:

1. Developer

Home Builders Federation (HBF) Star Rating System

- 1.1 Developers that are members of the Home Builders Federation (HBF) Star Rating Scheme are required to:
- clearly communicate their HBF Star Rating on all Help to Buy related communications and advertisements of an Eligible Dwelling; and
 - notify Homes England of any deterioration in their HBF Star Rating and co-operate promptly with any requirements communicated to the Developer by Homes England in order to address the causes.

New Homes Ombudsmen

- 1.2 Developers are required to be subject to the adjudication provided by the voluntary New Homes Ombudsmen (when established) and must co-operate and comply with any investigations and consequent findings imposed upon the Developer.

Financial Conduct Authority requirements

- 1.3 The Developer's role in administering the Help to Buy: Equity Loan 2021 – 2023 programme in conjunction with Homes England is not classed as "credit brokerage" for the purposes of the Financial Conduct Authority's (**FCA**) regulatory requirements.
- 1.4 Developers do not therefore need to apply to, or obtain authorisation from, the FCA in order to participate in the programme.

2. Developments

Land Ownership

- 2.1 Homes England's full title requirements are set out within the definition of "Secure Legal Interest" in Clause 1.1 of the Funding Administration Agreement.
- 2.2 Developers **MUST** be the registered proprietor of the freehold title to the Eligible Dwelling at HM Land Registry **UNLESS**:
 - the property is a flat;
 - the property is a house and has satisfied the leasehold house exemption detailed at Part 2 paragraph 2.18.
 - the Developer has satisfied the requirements set out at Part 3 paragraph 2.4.
- 2.3 The Developer **MUST** also hold a Secure Legal Interest in the Eligible Dwelling **UNLESS** the Developer has:
 - entered into either a building lease or building licence with the third party freehold owner of the Eligible Dwelling (who holds a Secure Legal Interest) to transfer or lease the Eligible Dwelling directly to the Eligible Purchaser on completion; **AND**

- The Developer's Solicitor has provided an undertaking to Homes England (in Homes England's required form) confirming they will not complete the sale of the Eligible Dwelling to the Eligible Purchaser unless they are:
 - (a) holding on their file a transfer/lease executed by both the Developer and the freehold third party owner; and
 - (b) in receipt of the freehold third party owner's (or their solicitor's) irrevocable consent to complete the sale of the Eligible Dwelling to the Eligible Purchaser.

Minimum number of units

- 2.4 There is no minimum number of homes for participation by Developers in the Help to Buy: Equity Loan 2021 – 2023 programme.

Additional Build Quality Standards as prescribed by the Secretary of State

- 2.5 Developers are also put on notice that the Secretary of State reserves the right to prescribe further build quality standards for the Help to Buy 2021 - 2023 programme as they may prescribe and publicise from time to time.

Building a Safer Future Charter

- 2.6 Any Developers intending to develop Eligible Dwellings forming part of a building above either 18 metres or 6 floors in height, (whichever is the lower) are required to become a registered signatory to the Building a Safer Future Charter prior to commencing development. Further details of the Building a Safer Future Charter and how to register are set out within <https://buildingasaferfuture.org.uk/>.

Consumer Code for Home Builders

- 2.7 Developers are required to have adopted and complied with the Consumer Code for Home Builders in respect of each Eligible Dwelling.

3. Disposals of Eligible Dwellings

Advertising Requirements

3.1 Homes England must ensure that potential purchasers receive a consistent message about Help to Buy: Equity Loan 2021 – 2023 programme from all Developers. In addition to compliance with all applicable legislative and regulatory requirements for the advertising of such financial products (upon which Developer are encouraged to seek their own legal advice), Developers must comply with Homes England’s published Advertising Requirements, including but not limited to:

- Home England Logo guidelines must be applied (as applicable);
- Marketing material must include accurate descriptions of Help to Buy: Equity Loan 2021 – 2023 programme (including any text prescribed by Homes England) must always include clear, prominent reference to the home’s **FULL Purchase Price**;
- Advertising that presents a “net” or “Help to Buy purchase price” is considered by Homes England to be misleading to customers and cannot be used under any circumstances in advertising or any other communications provided to any purchaser such as plot price list or reservation forms.

Financial Promotions and Incentives

3.2 Developers are required to comply with Homes England’s requirements surrounding financial promotions (as issued from time to time).

3.3 Developer “deposit-paid” incentives are not permitted. All Help to Buy purchasers must contribute their own 5% deposit to the purchase.

3.4 Incentives could include the payment of fees or provision of white goods and will need to comply with UK Finance (formerly CML) guidance and not exceed 5% of the Full

Purchase Price and therefore impact on the valuation of the property. Developers will also be required to use the UK Finance disclosure of incentives latest form which is available to download at: <https://lendershandbook.ukfinance.org.uk/lenders-handbook/disclosure-form>

- 3.5 For avoidance of doubt part exchange and “assisted move” packages, or equivalent, must not be offered to purchasers under any circumstances.

Reservation Fees

- 3.6 The Reservation Fee for an Eligible Dwelling must not exceed £500. Under no other circumstances may any other fee be taken from the purchaser.
- 3.7 Developers must reimburse reservation fees (without deduction) to the purchaser if either the purchaser or the Developer withdraws from the purchase (for any reason) prior to exchange of contracts.
- 3.8 Once contracts have been exchanged the reservation fee must be refunded but subject to the Developers reasonable deductions in-line with the Consumer Code for Home Builders.

Pre-Completion Viewings

- 3.9 Developers must ensure that all Eligible Purchasers are given the opportunity to view the actual Eligible Dwelling that they are purchasing on or after Practical Completion (with their own surveyor if desired) and prior to legal completion of their purchase.

Part 4: Help to Buy Registrations

1. Submitting a Registration Application

- 1.1 Developers should use Homes England's [Forecast Management and Registration system for 2021 - 2023](#) to create an account and submit their registration.
- 1.2 In order to participate, each Developer holding the Secure Legal Interest and planning on selling properties using the Help to Buy: Equity Loan 2021 - 2023 programme needs to register separately and satisfy Homes England's "Know Your Customer (KYC)" requirements and due diligence checks (which it may reasonably update and amend from time-to-time). Consequently, if you previously entered into a Funding Administration Agreement under a group structure you now need to register each company individually.
- 1.3 When applying, Developers are required to provide their Sales Forecast Estimate for Help to Buy: Equity Loan sales in Year 1 (1st April 2021 – 31st March 2022) (see Part 4, Section 2 paragraph 2.1 below for further details). Developers will therefore need to give consideration to this in advance of their registration application.
- 1.4 Developers must register and submit an initial forecast for Help to Buy by 5pm on 29 July 2022. Together, with Homes England, developers must be fully in contract with an accurate forecast by 30 September 2022. This is one month before homebuyer applications close on 31 October 2022. Developers must accurately forecast the number of Eligible Dwellings they aim to market for equity loan funding.
- 1.5 At the registration stage potential Developers will be asked to provide their Sales Forecast Estimates (see **Section 2 to this Part 4**) and to confirm:
 - that the proposed sites they are putting forward are within the legal ownership of the Developer; and
 - that they are able to comply with the terms of Homes England's standard form Funding Administration Agreement (which will be published shortly).

Potential Developers who are unable to give these confirmations will always have their registration application rejected.

1.6 Given the scale of the Help to Buy: Equity Loan 2021 – 2023 programme and to ensure appropriate governance and management of taxpayer investment, Homes England will collate new registrations received over a period (usually monthly) for review and approval.

2. Sales Forecasts

3.10 When applying to register, Developers are required to provide the Sales Forecast Estimate. The Sales Forecast Estimate is an estimate of the number of Eligible Dwellings for the relevant Financial Year that the Developer applies to be part of the Help to Buy: Equity Loan 2021-2023 programme to be provided by Region and local authority area in the form of the table outlined below:

Region & local authority area	Maximum equity loan	Forecast HTB legal completions 2021-23	Total forecast equity loan funding required	Forecast HTB legal completions Q1 2021-22 (from April 2021)	Q2 2021-22	Q3 2021-22	Q4 2021-22
East (cap £407,400)	£81,480						
Peterborough		12	£450,000	3	3	3	3
LA 2							
LA n							

3.11 Only following conclusion of the registration compliance checks will Homes England review the Sales Forecast Estimate and agree a sales forecast for the relevant Financial Year (**Agreed Sales Forecast**). *Note the Agreed Sales Forecast may be less than the Sales Forecast Estimate (in accordance with the terms of the Funding Administration Agreement).* Homes England will not approve any Sale Forecast Estimate in Year 1 which are to legally complete after 31 March 2022. Forecasts do not “roll forward” into subsequent years, therefore, Developers cannot take

reservations for sales if they do not have an agreed forecast with enough headroom for the relevant applicable year.

- 3.12 Developers will then be issued with a Funding Administration Agreement for execution and completion. The agreement covers the terms on which equity loans will be made available for individual purchases and for the administration of payment. The Agreed Sales Forecast is a contractually binding delivery obligation on the Developer (subject always to consumer demand) and will be included at Schedule 1 to the Funding Administration Agreement.
- 3.13 Funding does not roll forward from year to year. Homes England will therefore invite Developers to submit forecasts for Year 2 (1st April 2022 – 31st March 2023) for which all purchaser legal completions must be achieved by 31 March 2023. A new Schedule will then be issued to confirm participation in the Help to Buy: Equity Loan 2021 – 2023 programme. It remains the responsibility of the Developer to ensure that they manage their Agreed Sales Forecasts in line with demand. Developers must allow enough time to make any changes and enable Homes England to review and approve these.

4. Investment Management System (IMS) Access

- 4.1 If you are provided an Agreed Sales Forecast in excess of 40 units, an application form to register to use IMS will be issued as part of the contracting process.
- 4.2 Developers with fewer than 40 Agreed Forecast Sales, and who are not already registered to use IMS, will be offered alternative arrangements for administering IMS and further information will be issued as part of the contracting process.

5. Developer Help to Buy forecast performance management

- 5.1 The Funding Administration Agreement includes the ability for Homes England to vary Sales Forecast Estimates. Homes England will utilise this provision to ensure consumer demand is met and to enable full delivery of the programme in a timely fashion.

- 5.2 Homes England will require Developers with more than 40 units to provide monthly transaction data to enable cash management; this will be requested and processed via the Help to Buy Transactions Team. Developers will be contractually obliged to update IMS in a timely fashion with accurate completion data. For smaller Developers (40 or less anticipated sales) they must update the Help to Buy Agent on sales progress.
- 5.3 Developer performance will be reviewed monthly and those that fail to meet their Agreed Sales Forecast due to lack of consumer participation will have this reduced.
- 5.4 Developers that expect to exceed their Agreed Sales Forecast as a result of high consumer interest in their properties will have the opportunity to increase this (subject always to future purchaser demand and funding being available) via the online Help to Buy Forecast Management and Registration system as a 'change request'; confirmation of any requested increase via a change request can take between 6-8 weeks.

Part 5: Help to Buy: Equity Loan details

1. Valuations and the purchase price

- 1.1 To ensure properties are sold at market value, the Full Purchase Price must match the First Charge Lender's independent valuation.
- 1.2 Incentives are excluded from the assessment of the market value for the purposes of calculating the amount of equity Homes England will invest (i.e. the investment equity calculation is undertaken on the Full Purchase Price after incentives have been discounted). For further information about our incentive requirements please see Part 3 paragraphs 3.2 – 3.5.

Part 6: Role of the Help to Buy Agents

- 1.1. Help to Buy Agents will review applications from potential buyers and determine whether applicants meet the minimum sustainability criteria for assistance through the Help to Buy: Equity Loan 2021 – 2023 programme.
- 1.2. Help to Buy Agents will issue their approval for a Help to Buy purchase to proceed to the applicant and to the Developer's solicitors (on behalf of the Developer), on the condition that the Developer is in contract and has an Approved Sales Forecast with sufficient headroom for the relevant Financial Year.
- 1.3. Help to Buy Agents also have websites to highlight Help to Buy schemes and Developers can include their property details free of charge.
- 1.4. Help to Buy Agent contact details including London can be found at <https://www.helptobuy.gov.uk/equity-loan/find-helptobuy-agent/>
- 1.5. The Help to Buy Agent network is contracted to Homes England to the end of March 2023.

Annex 1 (Regions & Local Authority Price Caps)

la_code	la_name	region_code	region_name	Price cap £
E07000200	Babergh	E12000006	East	£407,400
E07000066	Basildon	E12000006	East	£407,400
E06000055	Bedford	E12000006	East	£407,400
E07000067	Braintree	E12000006	East	£407,400
E07000143	Breckland	E12000006	East	£407,400
E07000068	Brentwood	E12000006	East	£407,400
E07000144	Broadland	E12000006	East	£407,400
E07000095	Broxbourne	E12000006	East	£407,400
E07000008	Cambridge	E12000006	East	£407,400
E07000069	Castle Point	E12000006	East	£407,400
E06000056	Central Bedfordshire	E12000006	East	£407,400
E07000070	Chelmsford	E12000006	East	£407,400
E07000071	Colchester	E12000006	East	£407,400
E07000096	Dacorum	E12000006	East	£407,400
E07000009	East Cambridgeshire	E12000006	East	£407,400
E07000242	East Hertfordshire	E12000006	East	£407,400
E07000244	East Suffolk	E12000006	East	£407,400
E07000072	Epping Forest	E12000006	East	£407,400
E07000010	Fenland	E12000006	East	£407,400
E07000145	Great Yarmouth	E12000006	East	£407,400
E07000073	Harlow	E12000006	East	£407,400

E07000098	Hertsmere	E12000006	East	£407,400
E07000011	Huntingdonshire	E12000006	East	£407,400
E07000202	Ipswich	E12000006	East	£407,400
E07000146	King's Lynn and West Norfolk	E12000006	East	£407,400
E06000032	Luton	E12000006	East	£407,400
E07000074	Maldon	E12000006	East	£407,400
E07000203	Mid Suffolk	E12000006	East	£407,400
E07000099	North Hertfordshire	E12000006	East	£407,400
E07000147	North Norfolk	E12000006	East	£407,400
E07000148	Norwich	E12000006	East	£407,400
E06000031	Peterborough	E12000006	East	£407,400
E07000075	Rochford	E12000006	East	£407,400
E07000012	South Cambridgeshire	E12000006	East	£407,400
E07000149	South Norfolk	E12000006	East	£407,400
E06000033	Southend-on-Sea	E12000006	East	£407,400
E07000240	St Albans	E12000006	East	£407,400
E07000243	Stevenage	E12000006	East	£407,400
E07000076	Tendring	E12000006	East	£407,400
E07000102	Three Rivers	E12000006	East	£407,400
E06000034	Thurrock	E12000006	East	£407,400
E07000077	Uttlesford	E12000006	East	£407,400
E07000103	Watford	E12000006	East	£407,400
E07000241	Welwyn Hatfield	E12000006	East	£407,400

E07000245	West Suffolk	E12000006	East	£407,400
E07000032	Amber Valley	E12000004	East Midlands	£261,900
E07000170	Ashfield	E12000004	East Midlands	£261,900
E07000171	Bassetlaw	E12000004	East Midlands	£261,900
E07000129	Blaby	E12000004	East Midlands	£261,900
E07000033	Bolsover	E12000004	East Midlands	£261,900
E07000136	Boston	E12000004	East Midlands	£261,900
E07000172	Broxtowe	E12000004	East Midlands	£261,900
E07000130	Charnwood	E12000004	East Midlands	£261,900
E07000034	Chesterfield	E12000004	East Midlands	£261,900
E07000150	Corby	E12000004	East Midlands	£261,900
E07000151	Daventry	E12000004	East Midlands	£261,900
E06000015	Derby	E12000004	East Midlands	£261,900
E07000035	Derbyshire Dales	E12000004	East Midlands	£261,900
E07000137	East Lindsey	E12000004	East Midlands	£261,900
E07000152	East Northamptonshire	E12000004	East Midlands	£261,900
E07000036	Erewash	E12000004	East Midlands	£261,900
E07000173	Gedling	E12000004	East Midlands	£261,900
E07000131	Harborough	E12000004	East Midlands	£261,900
E07000037	High Peak	E12000004	East Midlands	£261,900
E07000132	Hinckley and Bosworth	E12000004	East Midlands	£261,900
E07000153	Kettering	E12000004	East Midlands	£261,900
E06000016	Leicester	E12000004	East Midlands	£261,900

E07000138	Lincoln	E12000004	East Midlands	£261,900
E07000174	Mansfield	E12000004	East Midlands	£261,900
E07000133	Melton	E12000004	East Midlands	£261,900
E07000175	Newark and Sherwood	E12000004	East Midlands	£261,900
E07000038	North East Derbyshire	E12000004	East Midlands	£261,900
E07000139	North Kesteven	E12000004	East Midlands	£261,900
E07000134	North West Leicestershire	E12000004	East Midlands	£261,900
E07000154	Northampton	E12000004	East Midlands	£261,900
E06000018	Nottingham	E12000004	East Midlands	£261,900
E07000135	Oadby and Wigston	E12000004	East Midlands	£261,900
E07000176	Rushcliffe	E12000004	East Midlands	£261,900
E06000017	Rutland	E12000004	East Midlands	£261,900
E07000039	South Derbyshire	E12000004	East Midlands	£261,900
E07000140	South Holland	E12000004	East Midlands	£261,900
E07000141	South Kesteven	E12000004	East Midlands	£261,900
E07000155	South Northamptonshire	E12000004	East Midlands	£261,900
E07000156	Wellingborough	E12000004	East Midlands	£261,900
E07000142	West Lindsey	E12000004	East Midlands	£261,900
E09000002	Barking and Dagenham	E12000007	London	£600,000
E09000003	Barnet	E12000007	London	£600,000
E09000004	Bexley	E12000007	London	£600,000
E09000005	Brent	E12000007	London	£600,000
E09000006	Bromley	E12000007	London	£600,000

E09000007	Camden	E12000007	London	£600,000
E09000001	City of London	E12000007	London	£600,000
E09000008	Croydon	E12000007	London	£600,000
E09000009	Ealing	E12000007	London	£600,000
E09000010	Enfield	E12000007	London	£600,000
E09000011	Greenwich	E12000007	London	£600,000
E09000012	Hackney	E12000007	London	£600,000
E09000013	Hammersmith and Fulham	E12000007	London	£600,000
E09000014	Haringey	E12000007	London	£600,000
E09000015	Harrow	E12000007	London	£600,000
E09000016	Havering	E12000007	London	£600,000
E09000017	Hillingdon	E12000007	London	£600,000
E09000018	Hounslow	E12000007	London	£600,000
E09000019	Islington	E12000007	London	£600,000
E09000020	Kensington and Chelsea	E12000007	London	£600,000
E09000021	Kingston upon Thames	E12000007	London	£600,000
E09000022	Lambeth	E12000007	London	£600,000
E09000023	Lewisham	E12000007	London	£600,000
E09000024	Merton	E12000007	London	£600,000
E09000025	Newham	E12000007	London	£600,000
E09000026	Redbridge	E12000007	London	£600,000
E09000027	Richmond upon Thames	E12000007	London	£600,000
E09000028	Southwark	E12000007	London	£600,000

E09000029	Sutton	E12000007	London	£600,000
E09000030	Tower Hamlets	E12000007	London	£600,000
E09000031	Waltham Forest	E12000007	London	£600,000
E09000032	Wandsworth	E12000007	London	£600,000
E09000033	Westminster	E12000007	London	£600,000
E06000047	County Durham	E12000001	North East	£186,100
E06000005	Darlington	E12000001	North East	£186,100
E08000037	Gateshead	E12000001	North East	£186,100
E06000001	Hartlepool	E12000001	North East	£186,100
E06000002	Middlesbrough	E12000001	North East	£186,100
E08000021	Newcastle upon Tyne	E12000001	North East	£186,100
E08000022	North Tyneside	E12000001	North East	£186,100
E06000057	Northumberland	E12000001	North East	£186,100
E06000003	Redcar and Cleveland	E12000001	North East	£186,100
E08000023	South Tyneside	E12000001	North East	£186,100
E06000004	Stockton-on-Tees	E12000001	North East	£186,100
E08000024	Sunderland	E12000001	North East	£186,100
E07000026	Allerdale	E12000002	North West	£224,400
E07000027	Barrow-in-Furness	E12000002	North West	£224,400
E06000008	Blackburn with Darwen	E12000002	North West	£224,400
E06000009	Blackpool	E12000002	North West	£224,400
E08000001	Bolton	E12000002	North West	£224,400
E07000117	Burnley	E12000002	North West	£224,400

E08000002	Bury	E12000002	North West	£224,400
E07000028	Carlisle	E12000002	North West	£224,400
E06000049	Cheshire East	E12000002	North West	£224,400
E06000050	Cheshire West and Chester	E12000002	North West	£224,400
E07000118	Chorley	E12000002	North West	£224,400
E07000029	Copeland	E12000002	North West	£224,400
E07000030	Eden	E12000002	North West	£224,400
E07000119	Fylde	E12000002	North West	£224,400
E06000006	Halton	E12000002	North West	£224,400
E07000120	Hyndburn	E12000002	North West	£224,400
E08000011	Knowsley	E12000002	North West	£224,400
E07000121	Lancaster	E12000002	North West	£224,400
E08000012	Liverpool	E12000002	North West	£224,400
E08000003	Manchester	E12000002	North West	£224,400
E08000004	Oldham	E12000002	North West	£224,400
E07000122	Pendle	E12000002	North West	£224,400
E07000123	Preston	E12000002	North West	£224,400
E07000124	Ribble Valley	E12000002	North West	£224,400
E08000005	Rochdale	E12000002	North West	£224,400
E07000125	Rossendale	E12000002	North West	£224,400
E08000006	Salford	E12000002	North West	£224,400
E08000014	Sefton	E12000002	North West	£224,400
E07000031	South Lakeland	E12000002	North West	£224,400

E07000126	South Ribble	E12000002	North West	£224,400
E08000013	St. Helens	E12000002	North West	£224,400
E08000007	Stockport	E12000002	North West	£224,400
E08000008	Tameside	E12000002	North West	£224,400
E08000009	Trafford	E12000002	North West	£224,400
E06000007	Warrington	E12000002	North West	£224,400
E07000127	West Lancashire	E12000002	North West	£224,400
E08000010	Wigan	E12000002	North West	£224,400
E08000015	Wirral	E12000002	North West	£224,400
E07000128	Wyre	E12000002	North West	£224,400
E07000223	Adur	E12000008	South East	£437,600
E07000224	Arun	E12000008	South East	£437,600
E07000105	Ashford	E12000008	South East	£437,600
E07000084	Basingstoke and Deane	E12000008	South East	£437,600
E06000036	Bracknell Forest	E12000008	South East	£437,600
E06000043	Brighton and Hove	E12000008	South East	£437,600
E06000060	Buckinghamshire	E12000008	South East	£437,600
E07000106	Canterbury	E12000008	South East	£437,600
E07000177	Cherwell	E12000008	South East	£437,600
E07000225	Chichester	E12000008	South East	£437,600
E07000226	Crawley	E12000008	South East	£437,600
E07000107	Dartford	E12000008	South East	£437,600
E07000108	Dover	E12000008	South East	£437,600

E07000085	East Hampshire	E12000008	South East	£437,600
E07000061	Eastbourne	E12000008	South East	£437,600
E07000086	Eastleigh	E12000008	South East	£437,600
E07000207	Elmbridge	E12000008	South East	£437,600
E07000208	Epsom and Ewell	E12000008	South East	£437,600
E07000087	Fareham	E12000008	South East	£437,600
E07000112	Folkestone and Hythe	E12000008	South East	£437,600
E07000088	Gosport	E12000008	South East	£437,600
E07000109	Gravesham	E12000008	South East	£437,600
E07000209	Guildford	E12000008	South East	£437,600
E07000089	Hart	E12000008	South East	£437,600
E07000062	Hastings	E12000008	South East	£437,600
E07000090	Havant	E12000008	South East	£437,600
E07000227	Horsham	E12000008	South East	£437,600
E06000046	Isle of Wight	E12000008	South East	£437,600
E07000063	Lewes	E12000008	South East	£437,600
E07000110	Maidstone	E12000008	South East	£437,600
E06000035	Medway	E12000008	South East	£437,600
E07000228	Mid Sussex	E12000008	South East	£437,600
E06000042	Milton Keynes	E12000008	South East	£437,600
E07000210	Mole Valley	E12000008	South East	£437,600
E07000091	New Forest	E12000008	South East	£437,600
E07000178	Oxford	E12000008	South East	£437,600

E06000044	Portsmouth	E12000008	South East	£437,600
E06000038	Reading	E12000008	South East	£437,600
E07000211	Reigate and Banstead	E12000008	South East	£437,600
E07000064	Rother	E12000008	South East	£437,600
E07000212	Runnymede	E12000008	South East	£437,600
E07000092	Rushmoor	E12000008	South East	£437,600
E07000111	Sevenoaks	E12000008	South East	£437,600
E06000039	Slough	E12000008	South East	£437,600
E07000179	South Oxfordshire	E12000008	South East	£437,600
E06000045	Southampton	E12000008	South East	£437,600
E07000213	Spelthorne	E12000008	South East	£437,600
E07000214	Surrey Heath	E12000008	South East	£437,600
E07000113	Swale	E12000008	South East	£437,600
E07000215	Tandridge	E12000008	South East	£437,600
E07000093	Test Valley	E12000008	South East	£437,600
E07000114	Thanet	E12000008	South East	£437,600
E07000115	Tonbridge and Malling	E12000008	South East	£437,600
E07000116	Tunbridge Wells	E12000008	South East	£437,600
E07000180	Vale of White Horse	E12000008	South East	£437,600
E07000216	Waverley	E12000008	South East	£437,600
E07000065	Wealden	E12000008	South East	£437,600
E06000037	West Berkshire	E12000008	South East	£437,600
E07000181	West Oxfordshire	E12000008	South East	£437,600

E07000094	Winchester	E12000008	South East	£437,600
E06000040	Windsor and Maidenhead	E12000008	South East	£437,600
E07000217	Woking	E12000008	South East	£437,600
E06000041	Wokingham	E12000008	South East	£437,600
E07000229	Worthing	E12000008	South East	£437,600
E06000022	Bath and North East Somerset	E12000009	South West	£349,000
E06000058	Bournemouth, Christchurch and Poole	E12000009	South West	£349,000
E06000023	Bristol, City of	E12000009	South West	£349,000
E07000078	Cheltenham	E12000009	South West	£349,000
E06000052	Cornwall	E12000009	South West	£349,000
E07000079	Cotswold	E12000009	South West	£349,000
E06000059	Dorset	E12000009	South West	£349,000
E07000040	East Devon	E12000009	South West	£349,000
E07000041	Exeter	E12000009	South West	£349,000
E07000080	Forest of Dean	E12000009	South West	£349,000
E07000081	Gloucester	E12000009	South West	£349,000
E06000053	Isles of Scilly	E12000009	South West	£349,000
E07000187	Mendip	E12000009	South West	£349,000
E07000042	Mid Devon	E12000009	South West	£349,000
E07000043	North Devon	E12000009	South West	£349,000
E06000024	North Somerset	E12000009	South West	£349,000
E06000026	Plymouth	E12000009	South West	£349,000
E07000188	Sedgemoor	E12000009	South West	£349,000

E07000246	Somerset West and Taunton	E12000009	South West	£349,000
E06000025	South Gloucestershire	E12000009	South West	£349,000
E07000044	South Hams	E12000009	South West	£349,000
E07000189	South Somerset	E12000009	South West	£349,000
E07000082	Stroud	E12000009	South West	£349,000
E06000030	Swindon	E12000009	South West	£349,000
E07000045	Teignbridge	E12000009	South West	£349,000
E07000083	Tewkesbury	E12000009	South West	£349,000
E06000027	Torbay	E12000009	South West	£349,000
E07000046	Torrige	E12000009	South West	£349,000
E07000047	West Devon	E12000009	South West	£349,000
E06000054	Wiltshire	E12000009	South West	£349,000
E08000025	Birmingham	E12000005	West Midlands	£255,600
E07000234	Bromsgrove	E12000005	West Midlands	£255,600
E07000192	Cannock Chase	E12000005	West Midlands	£255,600
E08000026	Coventry	E12000005	West Midlands	£255,600
E08000027	Dudley	E12000005	West Midlands	£255,600
E07000193	East Staffordshire	E12000005	West Midlands	£255,600
E06000019	Herefordshire, County of	E12000005	West Midlands	£255,600
E07000194	Lichfield	E12000005	West Midlands	£255,600
E07000235	Malvern Hills	E12000005	West Midlands	£255,600
E07000195	Newcastle-under-Lyme	E12000005	West Midlands	£255,600
E07000218	North Warwickshire	E12000005	West Midlands	£255,600

E07000219	Nuneaton and Bedworth	E12000005	West Midlands	£255,600
E07000236	Redditch	E12000005	West Midlands	£255,600
E07000220	Rugby	E12000005	West Midlands	£255,600
E08000028	Sandwell	E12000005	West Midlands	£255,600
E06000051	Shropshire	E12000005	West Midlands	£255,600
E08000029	Solihull	E12000005	West Midlands	£255,600
E07000196	South Staffordshire	E12000005	West Midlands	£255,600
E07000197	Stafford	E12000005	West Midlands	£255,600
E07000198	Staffordshire Moorlands	E12000005	West Midlands	£255,600
E06000021	Stoke-on-Trent	E12000005	West Midlands	£255,600
E07000221	Stratford-on-Avon	E12000005	West Midlands	£255,600
E07000199	Tamworth	E12000005	West Midlands	£255,600
E06000020	Telford and Wrekin	E12000005	West Midlands	£255,600
E08000030	Walsall	E12000005	West Midlands	£255,600
E07000222	Warwick	E12000005	West Midlands	£255,600
E08000031	Wolverhampton	E12000005	West Midlands	£255,600
E07000237	Worcester	E12000005	West Midlands	£255,600
E07000238	Wychavon	E12000005	West Midlands	£255,600
E07000239	Wyre Forest	E12000005	West Midlands	£255,600
E08000016	Barnsley	E12000003	Yorkshire and The Humber	£228,100
E08000032	Bradford	E12000003	Yorkshire and The Humber	£228,100
E08000033	Calderdale	E12000003	Yorkshire and The Humber	£228,100

E07000163	Craven	E12000003	Yorkshire and The Humber	£228,100
E08000017	Doncaster	E12000003	Yorkshire and The Humber	£228,100
E06000011	East Riding of Yorkshire	E12000003	Yorkshire and The Humber	£228,100
E07000164	Hambleton	E12000003	Yorkshire and The Humber	£228,100
E07000165	Harrogate	E12000003	Yorkshire and The Humber	£228,100
E06000010	Kingston upon Hull, City of	E12000003	Yorkshire and The Humber	£228,100
E08000034	Kirklees	E12000003	Yorkshire and The Humber	£228,100
E08000035	Leeds	E12000003	Yorkshire and The Humber	£228,100
E06000012	North East Lincolnshire	E12000003	Yorkshire and The Humber	£228,100
E06000013	North Lincolnshire	E12000003	Yorkshire and The Humber	£228,100
E07000166	Richmondshire	E12000003	Yorkshire and The Humber	£228,100
E08000018	Rotherham	E12000003	Yorkshire and The Humber	£228,100
E07000167	Ryedale	E12000003	Yorkshire and The Humber	£228,100
E07000168	Scarborough	E12000003	Yorkshire and The Humber	£228,100



E07000169	Selby	E12000003	Yorkshire and The Humber	£228,100
E08000019	Sheffield	E12000003	Yorkshire and The Humber	£228,100
E08000036	Wakefield	E12000003	Yorkshire and The Humber	£228,100
E06000014	York	E12000003	Yorkshire and The Humber	£228,100

Annex 2 (How to apply for a Leasehold House Exemption)

All applications for leasehold house exemptions must be applied for, in writing, to Homes England by the **Developer's solicitors** and initially sent by e-mail to HTBContracts@homesengland.gov.uk.

This must be completed by the solicitors whom are instructed by the Developer in respect of the disposal of the plots within the application development.

Applications made by the Developer directly to Homes England will not be considered, unless this is made from their in-house legal team and the Developer has not instructed external Solicitors to act on the plot sales within the development.

EXEMPTION A

To commence the application, the Developer's Solicitors (either external or internal) acting on the disposal of the plot sales within the development must provide Homes England with a certificate in the form set out within the Appendix 3 (Exemption A Certificate).

The certificate must be signed either by:

- (a) the Developer's solicitors on its headed paper. Whilst the certificate must be signed in the name of the Solicitors Firm, the signatory signing in the Firms name, **must be a Partner/Member/Executive Director**, who needs to state their name at the bottom of the certificate; or
- (b) In the case where the Developer's in-house legal team are acting on the disposal of the plot sales, the certificate must be signed by the Developer's Head of Legal/General Counsel.

No amendments to the certificate will be accepted (other than to populate the relevant details) within the certificate.

Once Homes England have received the relevant certificate from the Developer's solicitors in the required form, Homes England will rely upon this that the exemption is met, as long as the Help to Buy Plots are granted out of the Head Leases detailed within the certificate.

EXEMPTION B

To commence the application, the Developer's solicitors (either external or internal) acting on the plot sales within the development must provide Homes England with a certificate in the form set out within the Appendix 4 (Exemption B Certificate).

The certificate must be signed either by:

- (a) the Developer's solicitors on its headed paper. Whilst the certificate must be signed in the name of the Solicitors Firm, the signatory signing in the Firm's name, **must be a Partner/Member/Executive Director**, who needs to state their name at the bottom of the certificate; or
- (b) In the case where the Developer's in-house legal team are acting on the plot sales, the certificate must be signed by the Developer's Head of Legal/General Counsel.

No amendments to the certificate will be accepted (other than to populate the relevant details) within the certificate.

Once Homes England have received the relevant certificate from the Developer's solicitors in the required form, Homes England will rely upon this that the exemption is met, as long as the Help to Buy Plots are granted out of the Head Leases detailed within the certificate.

Appendix 3 (Exemption A Certificate)

EXEMPTION A – SOLICITORS CERTIFICATE

TO BE SIGNED BY A PARTNER/MEMBER/EXECUTIVE DIRECTOR ON BEHALF OF THE DEVELOPER'S SOLICITORS

To:

Homes and Communities Agency (trading as Homes England),
One Friargate
Coventry,
CV1 2GN; (“Homes England”)

Developer: means [enter name of Developer] (Company Registration Number []) whose registered office is at [].

Development: means the development known as [Enter address of Development] registered at HM Land Registry under the Title Number.

Head Lease: means the Head Lease dated [Enter date of Head Lease] made between [Enter name of Head Landlord] (1) and the Developer (2) relating to the Development

Help to Buy Plots: means any plots within the Development which the Developer has/will forecast to Homes England for Help to Buy funding

Participation Guidance: means the Help to Buy: Equity Loan 2021 - 2023 Programme builder participation and registration guidance

Title Number: [Enter Title Number]

We confirm that we act for the Developer in respect of the disposal of the plot sales within the Development and as the Developer's solicitors certify the following:

1. The Developer acquired the Head Lease on or before 21st December 2017;
2. The Developer does not own the freehold title to the Development;
3. The Head Lease comprises the entirety of the Development;

4. The Head Lease is registered at HM Land Registry under the Title Number with Title Absolute and the Developer is the sole registered proprietor;
5. The Help to Buy Plots under leases will be granted out of the Head Lease in its entirety;
6. The Head Lease does not prohibit the granting of the individual Help to Buy Plots under leases;
7. The Development fully complies with the exemption set out within Paragraph 2.18 (a) Part 2 of the Participation Guidance.

We acknowledge that Homes England will not review the Head Lease or the Developer's title to the Development and have taken a full reliance of the contents of this certificate that the Development complies with the exemption set out 2.18 (a) Part 2 of the Participation Guidance.

We further undertake not to proceed with the disposal of any Help to Buy Plots which are leasehold houses and outside the demise of the Head Lease unless we have immediately notified Homes England of this and provided it with a certificate in identical form to this certificate.

Signed

[Name of Solicitors Firm]

Name of signatory **[Partner/Member/Executive Director]**
(**[Partner/Member/Executive Director]**)

Dated:.....

Drafting Notes:

If the Development comprises more than one Head Lease or Title state all Head Leases and Title Numbers within the definitions of Head Leases and Title Number.

Appendix 4 (Exemption B Certificate)

EXEMPTION B – SOLICITORS CERTIFICATE

TO BE SIGNED BY A PARTNER/MEMBER/EXECUTIVE DIRECTOR ON BEHALF OF THE DEVELOPER’S SOLICITORS

To:

Homes and Communities Agency (trading as Homes England),
One Friargate
Coventry,
CV1 2GN; (“Homes England”)

Developer: means [enter name of Developer] (Company Registration Number []) whose registered office is at [].

Development: means the development known as [Enter address of Development] registered at HM Land Registry under the Title Number.

Head Lease: means the Head Lease dated [Enter date of Head Lease] made between [Enter name of Head Landlord] (1) and the Developer (2) relating to the Development

Help to Buy Plots: means any plots within the Development which the Developer has/will forecast to Homes England for Help to Buy funding

Participation Guidance: means the Help to Buy: Equity Loan 2021 - 2023 Programme builder participation and registration guidance

Title Number: [Enter Title Number]

We confirm that we act for the Developer in respect of the disposal of the plot sales within the Development and as the Developer’s solicitors certify the following:

1. The Developer does not own the freehold title to the Development;

2. The freehold title of the Development is inalienable prohibiting the transfer of the freehold title to the Developer and is registered in the name of **[the Crown Estate]/[the National Trust]**;
3. The Developer acquired the Head Lease from **[the Crown Estate]/[the National Trust]**;
4. The Head Lease comprises the entirety of the Development;
5. The Head Lease is registered at HM Land Registry under the Title Number with Title Absolute and the Developer is the sole registered proprietor;
6. The Help to Buy Plots under leases will be granted out of the Head Lease in its entirety;
7. The Head Lease does not prohibit the granting of the individual Help to Buy Plots under leases;
8. The Development fully complies with the exemption set out within Paragraph 2.18 (b) Part 2 of the Participation Guidance.

We acknowledge that Homes England will not review the Head Lease or the Developer's title to the Development and have taken a full reliance of the contents of this certificate that the Development complies with the exemption set out Paragraph 2.18 (b) Part 2 of the Participation Guidance.

Signed

[Name of Solicitors Firm]

Name of signatory **[Partner/Member/Executive Director]**
(**[Partner/Member/Executive Director]**)

Drafting Notes:

If the Development comprises more than one Head Lease or Title, state all Head Leases and Title Numbers within the definitions of Head Leases and Title Number.

1. INTERPRETATION

1.1. The definitions and rules of interpretation in this clause apply in this indemnity Deed.

Development: means the development carried out by the Developer pursuant to the Planning Permission, of which the Property forms part.

Infrastructure Agreement; means any agreement relating to the adoption of highways, sewers or any other type of infrastructure.

LPA: means the local planning authority which issued the Planning Permission.

Outstanding Obligation; means any:

- (a) outstanding obligation on the part of the Developer;
- (b) breach; and/or
- (c) non compliance

of the Planning Requirements;

Planning Agreement; means any agreement or undertaking in respect of and affecting any Dwelling made pursuant to Section 106 of the Town and Country Planning Act 1990 and/or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 and/or Section 38 and/or 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 or an agreement with any competent authority or body relating to other services;

Planning Permission means the grant of detailed planning permission either by the LPA or the Secretary of State for Housing, Communities and Local Government

Planning Requirements: means collectively the Pre-Commencement Conditions and the Pre-Occupation Conditions relating to the Property

Pre-Commencement Conditions: means all conditions within the Planning Permission and Planning Agreements which are to be satisfied before the commencement of the Development.

Pre-Occupation Conditions: all conditions within the Planning Permission and the Planning Agreements which are to be satisfied before first occupation of the Property,

Property: means [] (also known 'as Plot []).

- 1.2. Clause headings shall not affect the interpretation of this indemnity.
- 1.3 Unless the context otherwise requires, words in the singular shall include the plural and vice versa.
- 1.3. Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.4. References to clauses are to the clauses in this indemnity.
- 1.5. A reference to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.6. The masculine includes the feminine and vice versa.
- 1.7. The singular includes the plural and vice versa.
- 1.8. The recitals to this Deed are part of the Deed and the words in the recitals follow the definitions in this Deed.

2. REPRESENTATIONS AND WARRANTIES

- 2.1. The Developer represents and warrants to the Buyer and their successors in title, transferees, assignees and mortgagees that:
 - a. it is responsible for ensuring compliance with the Planning Requirements;
 - b. it has applied to the LPA for confirmation that the relevant Planning Requirements have been satisfied (where such Planning Requirements require the consent or approval of the LPA);
 - c. the Planning Requirements have been satisfied (or that they will be, when any consents or approvals awaited from the LPA are received by the Developer and any required Infrastructure Agreement is entered into);

- d. it is in the process of putting in place any Infrastructure Agreement required by a Planning Requirements and has received the associated technical approvals; and
- e. its obligations under this indemnity shall, when executed, constitute legal, valid, and binding obligations enforceable in accordance with the terms of this indemnity; and
- f. it does not require the consent, approval or authority of any other person to enter into or perform its obligations under this indemnity.

3. INDEMNITY

3.1. Subject to the conditions set out at Clause 3.2 the Developer shall indemnify and keep indemnified the Buyer and their successors in title, transferees, assignees and mortgagees from and against all reasonable and properly incurred costs (including legal and professional fees) incurred by the Buyer to facilitate any Outstanding Obligations in respect of the discharge of the Planning Requirements or to rectify any breach of them.

3.2. The Indemnity set out at Clause 3.1 is conditional upon all of the following events:

- a. Any of the Planning Requirements requiring the consent or approval of the LPA have not been discharged by the LPA;
- b. the Buyer has notified the Developer regarding any Outstanding Obligation when they have become aware of it;
- c. the Developer has been provided with a reasonable opportunity by the Buyer to resolve any Outstanding Obligation (including liaising directly with the LPA);
- d. (If requested by the Developer and upon reasonable notice) the Buyer has permitted the Developer reasonable access to the Property to rectify or mitigate any Outstanding Obligation.
- e. the Buyer has taken reasonable steps to mitigate any costs incurred; and

- f. the Buyer has supplied to the Developer appropriate evidence of any reasonable and properly incurred costs incurred to remedy any Outstanding Obligations.

4. GOVERNING LAW

This Deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England.

5. THIRD PARTY RIGHTS

Except in respect of any of the Buyer's successors in title, transferees, assignees and mortgagees who also take benefit of this Deed, a person who is not a party to this Deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed

6. JURISDICTION

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Deed or its subject matter or formation.

This document has been executed as a Deed and is delivered and takes effect on the date stated at the beginning of it.

EXECUTED as a **DEED** by)
[NAME OF BUYER])
in the presence of:)

Witness Name:
Witness Signature
Witness Address:

EXECUTED as a **DEED** by)
[NAME OF BUYER])
in the presence of:)

Witness Name:
Witness Signature
Witness Address:

EXECUTED as a **DEED** by affixing)
the common seal of **[INSERT NAME OF DEVELOPER]**)
in the presence of:)

.....

Director

.....

Director/Secretary

[OR]

EXECUTED as a **DEED** by)

[INSERT NAME OF DEVELOPER])

acting by..... a Director and)

..... a Director/its Secretary)

.....

Director

.....

Director/Secretary

GLOSSARY

Definition	Meaning
Advertising Requirements	Has identical meaning to that set out within Clause 1.1 of the Funding Administration Agreement.
Agreed Sales Forecast	The number of the Developer's Eligible Dwellings agreed by Homes England forecast for the relevant Financial Year as part of the Help to Buy; Equity Loan 2021-2023 programme.
Building Warranty	A new build home guarantee or similar warranty.
Developer	Any house builder or registered provider either registered and fully contracted for the Help to Buy: Equity Loan 2021-2023 programme (or intending to register) on development sites all over England.
Deed of Indemnity	The deed of indemnity required to be entered into by the Developer with the Eligible Purchaser in the form set out at Appendix 5 (Deed of Indemnity)
Discounted Market Sale	Has identical meaning to that set out within the Funding Administration Agreement.
Eligible Dwelling	Has identical meaning to that set out within Clause 1.1 of the Funding Administration Agreement.
Eligible Purchaser	Has identical meaning to that set out within the Funding Administration Agreement.
Estate Rent Charge	A rentcharge created pursuant to Section 2(4) of the Rentcharges Act 1977.

First Charge Lender Mortgage	A first charge mortgage with an Approved Lender (as defined within the Funding Administration Agreement).
First Time Buyer(s)	A buyer or buyers that satisfy the First Time Buyer definition set out within the Funding Administration Agreement.
Financial Year	1 st April to 31 st March.
Full Purchase Price	The full purchase price payable for any Eligible Dwelling, and which must not exceed the relevant Regional Full Purchase Price Cap.
Funding Administration Agreement	The Help to Buy: Equity Loan Funding Administration in the form published by Homes England (from time to time) and required to be entered into by every Developer participating within the Help to Buy: Equity Loan 2021-2023 programme.
Home Building Fund	The funding programme administered by Homes England as described in the prospectus originally published on 4 October 2016 (as may be updated from time to time).
Help to Buy Agent	An agent appointed by Homes England pursuant to any Help to Buy Agent's competition carried out by Homes England.
Help to Buy Historic Programme	The Help to Buy: Equity Loan programme which operated between 1 st April 2013 and 31 March 2021.
Help to Buy: Equity Loan 2021 - 2023 programme	The Help to Buy: Equity Loan programme which is due to commence on 1 st April 2021 and expire on 31 March 2023.
Help to Buy: Equity Mortgage	The Help to Buy: Equity Mortgage in the form published by Homes England for the Help to Buy: Equity Loan 2021-2023 programme as may be updated by Homes England from time to time.

HBF Star Rating	The star rating awarded to home builders under the Home Builders Federation (HBF) Star Rating Scheme.																															
IMS	Homes England's Investment Management System through which Help to Buy payments from Homes England will be made and the programme managed.																															
Incentives	Any inducement or incentive provided to Eligible Purchasers of Eligible Dwellings over and above the standard specification for such dwellings (including without limitation any subsidies services cash-backs white goods additional fixtures fittings or enhanced specifications).																															
London	Any area located within the administration boundaries of the following Local Authorities:																															
	<table border="1"> <thead> <tr> <th colspan="2">Local Authority</th> </tr> </thead> <tbody> <tr> <td>Barking and Dagenham</td> <td>Hounslow</td> </tr> <tr> <td>Barnet</td> <td>Islington</td> </tr> <tr> <td>Bexley</td> <td>Kensington and Chelsea</td> </tr> <tr> <td>Brent</td> <td>Kingston upon Thames</td> </tr> <tr> <td>Bromley</td> <td>Lambeth</td> </tr> <tr> <td>Camden</td> <td>Lewisham</td> </tr> <tr> <td>City of London</td> <td>Merton</td> </tr> <tr> <td>Croydon</td> <td>Newham</td> </tr> <tr> <td>Ealing</td> <td>Redbridge</td> </tr> <tr> <td>Enfield</td> <td>Richmond upon Thames</td> </tr> <tr> <td>Greenwich</td> <td>Southwark</td> </tr> <tr> <td>Hackney</td> <td>Sutton</td> </tr> <tr> <td>Hammersmith and Fulham</td> <td>Tower Hamlets</td> </tr> <tr> <td>Haringey</td> <td>Waltham Forest</td> </tr> </tbody> </table>		Local Authority		Barking and Dagenham	Hounslow	Barnet	Islington	Bexley	Kensington and Chelsea	Brent	Kingston upon Thames	Bromley	Lambeth	Camden	Lewisham	City of London	Merton	Croydon	Newham	Ealing	Redbridge	Enfield	Richmond upon Thames	Greenwich	Southwark	Hackney	Sutton	Hammersmith and Fulham	Tower Hamlets	Haringey	Waltham Forest
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Harrow	Wandsworth							
Havering	Westminster							
Hillingdon								
Local Authority Accelerated Construction Funding	The funding programme administered by Homes England as described in the prospectus originally published on 3 January 2017 (as may be updated from time to time).							
Planning Agreement	An agreement in respect of and affecting any Dwelling made pursuant to Section 106 of the Town and Country Planning Act 1990 and/or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 and/or Section 38 and/or 278 of the Highways Act 1980 and/or Section 104 of the Water Industry Act 1991 or an agreement with any competent authority or body relating to other services.							
Planning Permission	The grant of detailed planning permission either by the local planning authority or the Secretary of State.							
Practical Completion	Has identical meaning to that set out within Clause 1.1 of the Funding Administration Agreement.							
Pre-Commencement and Pre-Occupation Planning Conditions	All pre-commencement and pre-occupation planning conditions set out within any Planning Permission or Planning Agreement.							
Regions	<p>The regions of England being:</p> <table border="1"> <tr><td>East</td></tr> <tr><td>East Midlands</td></tr> <tr><td>London</td></tr> <tr><td>North East</td></tr> <tr><td>North West</td></tr> <tr><td>South East</td></tr> <tr><td>South West</td></tr> </table>	East	East Midlands	London	North East	North West	South East	South West
East								
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Regional Full Purchase Price Caps	<p>The relevant Full purchase price cap for the Region which the new home is located:</p> <table border="1"> <thead> <tr> <th>Region</th> <th>Full purchase price cap</th> </tr> </thead> <tbody> <tr> <td>East of England</td> <td>£407,400</td> </tr> <tr> <td>East Midlands</td> <td>£261,900</td> </tr> <tr> <td>London</td> <td>£600,000</td> </tr> <tr> <td>North East</td> <td>£186,100</td> </tr> <tr> <td>North West</td> <td>£224,400</td> </tr> <tr> <td>South East</td> <td>£437,600</td> </tr> <tr> <td>South West</td> <td>£349,000</td> </tr> <tr> <td>West Midlands</td> <td>£255,600</td> </tr> <tr> <td>Yorkshire and The Humber</td> <td>£228,100</td> </tr> </tbody> </table>	Region	Full purchase price cap	East of England	£407,400	East Midlands	£261,900	London	£600,000	North East	£186,100	North West	£224,400	South East	£437,600	South West	£349,000	West Midlands	£255,600	Yorkshire and The Humber	£228,100
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Sales Forecast Estimate	An estimate of the number of Eligible Dwellings for the relevant Financial Year that the Developer applies to be part of the Help to Buy; Equity Loan 2021-2023 programme to be provided by Region and local authority area.																				
Secure Legal Interest	Has identical meaning to that set out within Clause 1.1 of the Funding Administration Agreement.																				
Secretary of State	Secretary of State for Housing, Communities and Local Government.																				
Practical Completion	Shall have identical meaning to that set out within Clause 1.1 of the Funding Administration Agreement.																				
Year 1	1 st April 2021 to 31 st March 2022.																				

Year 2	1 st April 2022 to 31 st March 2023.
2013 energy efficiency requirements of Building Regulations (Part L)	The 2013 energy efficiency requirements of Building Regulations (Part L) contained within the Building Regulations 2010 approved document published by the Ministry of Housing Communities and Local Government and entitled; "Approved Document L1A: Conservation of fuel and power in new dwellings".