

January 2015

Dear Build to Rent Applicant,

**Re: Build to Rent Fund Bidding – Continuous market engagement**

The bidding process for the Build to Rent Fund has now reopened and applications can be submitted via the HCA's Partner Portal. Guidance on how to complete the online form along with what additional information is required can be found at the following webpage <https://www.gov.uk/government/collections/build-to-rent-guidance-and-allocations>. You are further advised to read the programme prospectus where the eligibility requirements are set out as well as how bids will be prioritised through the assessment process.

This letter outlines the key terms and conditions by which bidding will operate, namely:

- Bids will be invited from **January 2015**;
- The Agency reserves the right to close bidding at short notice (this may occur when an appropriate amount of funding has been allocated to subsequent successful applicants);
- Bids will be downloaded from the HCA Partner Portal on a weekly basis and assessed. From this point applicants will be notified of the outcome of bidding in approximately one month;
- Each bid will be assessed and scored against other bids before any shortlisting decision is made;
- Shortlisted schemes are not guaranteed funding but must first successfully complete the due diligence and approval stages;
- The priority of shortlisted schemes taken through due diligence and approval will be determined by programme priorities;
- As set out in the prospectus all schemes must have drawn down in full before **31 March 2018**;
- As set out in the prospectus and supporting information, sites must be in a position to start on site by **31 March 2016** at the latest;
- Following assessment and /or due diligence the HCA may offer the applicant a lower investment amount.
- Should any of the terms and conditions change, an updated letter will be published on the following webpage <https://www.gov.uk/government/collections/build-to-rent-guidance-and-allocations>.

Questions and requests for additional information about the Fund or bidding can be directed to [BTRCME@hca.gsi.gov.uk](mailto:BTRCME@hca.gsi.gov.uk)

Yours sincerely

Build to Rent Fund Team  
Homes and Communities Agency