



Date: 3 March 2023

Our Ref: RFI4226

Tel: 0300 1234 500

Email: infogov@homesengland.gov.uk

████████████████████
By Email Only

Information Governance Team
Homes England
Windsor House – 6th Floor
50 Victoria Street
London
SW1H 0TL

Dear ██████████

RE: Request for Information – RFI4226

Thank you for your request for information which was processed in accordance with the Freedom of Information Act 2000 (FOIA).

You requested the following information:

1. *how many applications to redeem equity loans with help to buy have included reductions in value of the property?*
2. *what percentage is this of all equity loans?*
3. *what is the average waiting time for the reviews of redemption applications with reductions over 10%?*
4. *how many applications with reductions over 10% have been rejected and how many have been approved?*

Response

We can confirm that Homes England does hold some of the information detailed in your request. We will address each of your questions in turn.

1. *how many applications to redeem equity loans with help to buy have included reductions in value of the property?*
2. *what percentage is this of all equity loans?*

We can confirm that Homes England does not hold the information detailed in your request.

To conclude that the information is not held, we have searched with our Help to Buy team who would have the requested information if held.

The FOIA does not oblige a public authority to create information to answer a request if the requested information is not held. The duty under section 1(1) is only to provide the recorded information held.

The full text of section 1 in the legislation can be found here:

<https://www.legislation.gov.uk/ukpga/2000/36/section/1>



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Advice and Assistance

We have a duty to provide advice and assistance in accordance with Section 16 of the FOIA. To comply with this duty we are able to confirm that Homes England does not currently hold the requested information in a recorded form.

3. *what is the average waiting time for the reviews of redemption applications with reductions over 10%?*

We can confirm that we only hold the information in a recorded form from April 2021 which is when Homes England began reporting on this data. The average waiting time is 34 days for due diligence required on redemption applications with reductions over 10%. This period includes the time taken for customers to respond to further requests for information.

4. *how many applications with reductions over 10% have been rejected and how many have been approved?*

We can confirm that as from April 2021, there have been 238 applications approved and 59 applications rejected in line with the product policy requirements.

Right to Appeal

If you are not happy with the information that has been provided or the way in which your request has been handled, you may request an internal review. You can request an internal review by writing to Homes England via the details below, quoting the reference number at the top of this letter.

Email: infogov@homesengland.gov.uk

The Information Governance Team
Homes England – 6th Floor
Windsor House
50 Victoria Street
London
SW1H 0TL

Your request for review must be made in writing, explain why you wish to appeal, and be received within 40 working days of the date of this response. Failure to meet this criteria may lead to your request being refused.

Upon receipt, your request for review will be passed to an independent party not involved in your original request. We aim to issue a response within 20 working days.

You may also complain to the Information Commissioner's Office (ICO) however, the Information Commissioner does usually expect the internal review procedure to be exhausted in the first instance.

The Information Commissioner's details can be found via the following link:

<https://ico.org.uk/>



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Making homes happen

Please note that the contents of your request and this response are also subject to the Freedom of Information Act 2000. Homes England may be required to disclose your request and our response accordingly.

Yours sincerely,

The Information Governance Team

For Homes England

OFFICIAL