**Request permission to change ownership of your Help to Buy home and equity loan.**

**Please note before you start your application**

This form will start your request to change ownership of your Help to Buy: Equity loan, also known as Transfer of Equity.

Please complete this form and return it to us so we can process your request.

We’ll also need a copy of any supporting documents to progress your application.

**1. Please provide your loan details so we can locate your account:**

**Fields marked with an \* are mandatory**

|  |  |
| --- | --- |
| \*Your equity loan account number |  |
| \*Current homeowner name(s) |  |
| \*Property address that the equity loan is on, and postcode |  |
| Your correspondence address  (if different from the property address) |  |
| \*Telephone number |  |
| Your email address (if you have one) |  |

**2. Do you want to:**

|  |  |
| --- | --- |
| Add a new homeowner | YES/ NO |
| Remove a homeowner | YES/ NO |
| Replace a homeowner with a new homeowner (removing and adding at the same time) | YES/ NO |

**3. Do you have permission from your mortgage lender to change ownership?**

This may be a letter or email.

|  |  |
| --- | --- |
| Letter or email from your lender? | YES/ NO |
| If yes, please send a copy of it with this form  If no, you will need to get this from your lender, then apply. |  |

**4. Adding a new homeowner**

If you’re adding a new homeowner, they’ll also need to be eligible for the equity loan scheme you are on.

To be eligible for Help to Buy: Equity Loan (2021-2023), you must:

* be over 18
* be a first-time homebuyer
* not own a home or land now or in the past, in the UK or abroad
* not have had any form of Sharia mortgage

For any other schemes, please check the specific eligibility requirements before you apply. You can find these in the homebuyer’s guides on GOV.UK.

All homeowners must successfully complete an eligibility check before they can be added to the equity loan contract. If the new homeowner does not meet the criteria, their application could  
be refused.

Your conveyancer will need the applicant being added to the equity loan to complete a declaration form.

|  |  |
| --- | --- |
| Full name of person you want to add as a homeowner |  |
| Email address of the person you wish to add |  |
| Contact number for the person you wish to add |  |
| **Can you provide:** |  |
| Proof of identity for the person you wish you add to the equity loan  For example, passport, birth certificate, driving licence or HM Forces identity card. Your conveyancer will need to certify these | YES/ NO  If yes, please provide a scan or clear photo along with this form  If no, we will need this proof to progress the application |
| Proof of address  For example, a bank statement or utility bill within the last 3 months | YES/ NO  If yes, please provide a scan or clear photo along with this form  If no, we will need this proof to progress the application |

**5. Removing a homeowner**

* One of the original homeowners on the equity loan must stay the same until the equity loan is repaid in full
* The homeowners named on the equity loan must be the same as those on the repayment mortgage
* Usually, you’ll only be able to change a homeowner on the equity loan twice during the equity loan’s lifetime
* Any homeowner that stays on the equity loan contract will need to show that they can afford it
* If you’re increasing the length of your repayment mortgage at the same time as changing names, the equity loan term may be changed to match the term of the repayment mortgage

|  |  |
| --- | --- |
| Provide the name of the homeowner you wish to remove from the equity loan |  |

**6. Replacing a homeowner**

To replace a homeowner on the equity loan contract, you’ll need to add a homeowner and remove a homeowner in one application.

**Person you are adding**:

Please provide the name and details of the person you are adding in section 4 above.

**Person you are removing:**

Please provide the name of the person you are removing in section 5 above.

**7. Are you borrowing more from your repayment mortgage lender to pay for the change in ownership?**

For example, this may be to increase your share of the equity loan

|  |  |
| --- | --- |
| I am borrowing more money to fund the change of ownership | YES/ NO |

If you intend to remortgage and borrow more, you will need to meet our criteria.

More information is available on GOV.UK – search “remortgage and borrow more”.

**8. Proof of income:**

Please provide proof of income for yourself and any new applicants. This can be a scan or clear photo. Please send copies of either 1 or 2 below, with this form.

|  |  |  |
| --- | --- | --- |
|  | **Applicant 1** | **Applicant 2** |
| 1. Copies of the last 3 months’ wage slips and most recent P60 tax form if employed | YES/NO | YES/ NO |
| 1. OR copies of a SA302 form or 4 years’ accounts if self-employed - this could be a mix if newly self-employed | YES/NO | YES/NO |

**9. Household income and personal expenditure**

Please provide details of household and personal expenditure below as follows:

* If you are removing a homeowner, we still need the income and expenditure of the person/s remaining on the equity loan
* If you are adding or replacing an applicant, we need your income and expenditure for the new applicant.

|  |  |  |
| --- | --- | --- |
|  | **Applicant 1** | **Applicant 2** |
| **Applicant details** |  |  |
| First name |  |  |
| Last name |  |  |
| Date of birth |  |  |
| Number of dependants (under 18) |  |  |
| **Income – any income that you have** | | |
| Basic employment income (gross) |  |  |
| Any bonuses and commission (annual, gross) |  |  |
| Overtime (monthly) |  |  |
| **Salary deductions – anything that is taken off your salary on your payslips** | | |
| Student loan payments (monthly) |  |  |
| Other gross salary deductions  (childcare vouchers, pension, etc.) |  |  |
| **Financial commitments** |  |  |
| Any monthly loan payments (please list) |  |  |
| Any outstanding credit card balances (please list) |  |  |
| **Other charges** | | |
| Any monthly service Charge |  |  |
| **Additional household income** | | |
| Working Tax Credits |  |  |
| Child Tax Credits |  |  |
| Child Benefit |  |  |
| Guaranteed maintenance income |  |  |
| Disability Allowance |  |  |
| Other income (please list) |  |  |
| **Mortgage and deposit – if applicable** | | |
| Mortgage term required (max 40 years) |  |  |
| Mortgage interest rate (assumed follow on/variable mortgage rate after initial mortgage product expiry) |  |  |
| How much deposit does your lender require you to contribute? |  |  |
| How much deposit are you contributing? |  |  |

**10. Please provide your conveyancer’s details**

You will need a conveyancer to manage this process for you. Please provide their details below.

You can find one on the Law Society website (<https://solicitors.lawsociety.org.uk/>) or the  
Council of Licensed Conveyancers’ website (<https://clc-uk.org/find-a-clc-lawyer/>)

|  |  |
| --- | --- |
| **Conveyancer’s details** | |
| Conveyancer’s company name |  |
| Conveyancer’s address |  |
| Telephone number |  |
| Email address |  |
| Conveyancer’s contact name |  |

**11. All applicants must sign below to state that the details above are true and that:**

* If your equity loan is a Help to Buy: Equity Loan (2021-2023), that any new applicants do not or have never previously owned, acquired, or inherited interest in a property or land at any time in the past, anywhere in the world.
* The above statement will be validated by your conveyancer as part of a first-time buyer declaration process.

**Please note that joint borrowers must both sign. You can either:**

* print and sign the form, or
* add an image of your handwritten signature (typed names are not accepted)

|  |  |
| --- | --- |
| Signed: |  |
| Name: |  |
| Date: |  |

|  |  |
| --- | --- |
| Signed: |  |
| Name: |  |
| Date: |  |

**Next steps:**

Send us this form and your supporting documents (these can be photos or scans) by email or post to the address below.

**Contact details and further help:**

**Website:** https://www.gov.uk/manage-equity-loan

**Email Customer Service team**: customerservices@myhelptobuyloan.co.uk

**Phone Customer Service team**: 0300 123 4123

**Post:** Help to Buy Customer Service team, PO Box 5262, Lancing, BN99 9HE

Our phone lines are open 8am to 8pm from Monday to Friday and 9am to 1pm on Saturday (excluding UK public holidays)