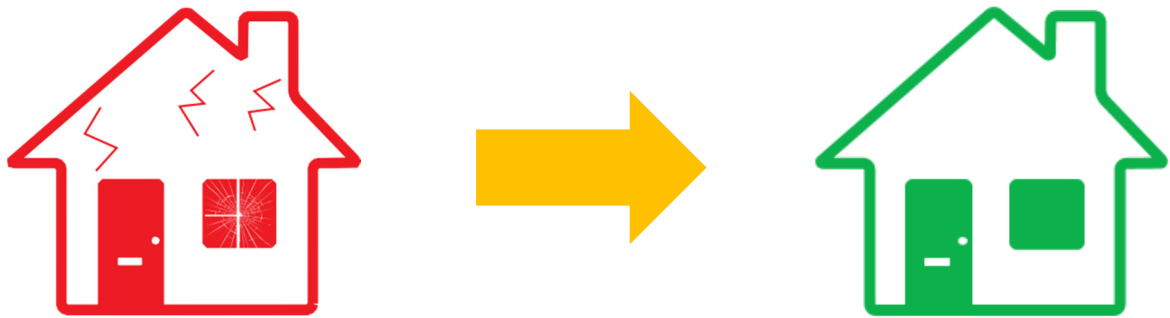


# Financial Assistance for Empty Properties in Denbighshire

*“Turning houses into homes”*



# Houses into Homes

**The Welsh Government has launched a Houses into Homes Loan scheme with a fund of £20 million pounds. This funding has been made available to the council's in Wales to offer short term interest free loans to help with the renovation costs of bringing empty properties back into use.**

Applicants should contact the Built Project Surveyor who deals with Empty Properties in Denbighshire and request an Expression of Interest (EOI) form to complete. Once this has been submitted, the Built Project Surveyor will be in contact to arrange a suitable date and time to meet you at the property for a site visit, and to explain the application process to you.

***Please note that any offer of a loan is not guaranteed until you have received formal approval from the council.***

## Interest Free Loans

- This type of assistance is **discretionary** and aimed mainly towards property developers.
- The assistance in the form of a loan is available to property owners to bring empty properties back into use.
- Applicants cannot reside at the address, the property must be available for let or sale.
- Eligible works will be all works deemed necessary to bring the property back into residential use.
- If the loan does not cover the full costs of works, evidence of adequate finance to ensure that the scheme is financially viable may be requested.
- Maximum amount of loan available is **£25,000 per unit of accommodation**, up to a maximum of **£150,000 per applicant**.
- Loans will be **secured as 1<sup>st</sup> or 2<sup>nd</sup> charge against the Land Registry title**.

- Loans are offered on an **interest free basis**
- Loans to return a property into use **to sell** will be repayable within two years of the approval date.
- Loans to return a property into use **to rent** will be repayable within three years of the approval date.
- Eligible properties must have been empty for 6 months or more.
- Commercial properties being converted into residential use will also be considered.
- Administration and legal costs will apply.
- Valuation of the property and any existing borrowing against it will be taken into consideration.

**Any works you undertake prior to receiving approval will be at your own cost**

## **What to do next?**

For more information regarding the above schemes please contact the Built Project Surveyor who will endeavour to assist you in any way possible.

Once applications have been received, the Built Project Surveyor will contact you to arrange to view and discuss the property with you.

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