Rent to Buy

Contact our team for more information today

0151 290 7891
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livvhomes.com

Livv homes

Are you struggling to save up for a deposit to get on the property ladder?

With our Rent to Buy scheme, you'll be able to live in a stunning new home while saving for the deposit to put towards a mortgage.

How it works

Rent to Buy is a government initiative where you pay discounted rent, equivalent to 80% of the market rate. This allows you to save towards a deposit for a mortgage, which at the end of your five-year rental period, will help you on your journey to home ownership.

Who is eligible for Rent to Buy?

To be eligible, you must:

- Be working
- A first-time buyer or returning to the market following a relationship breakdown, and intend to buy your home
- Able to afford to pay your rent each month and save for a deposit
- Not own any other property
- Have the right to rent a home in the UK
- Have satisfactory landlord references, credit checks and affordability checks
- Have a minimum disposable income of £400 per adult after all outgoing costs.

Who isn't eligible?

You aren't eligible if:

- You're not working
- Your household earns more than £80,000 a year
- You require housing benefit to help pay your rent
- You're able to buy a home without support
- You have a legal interest in another property
- The number of people in your household means the property is overcrowded
- You have rent arrears or are in breach of your current tenancy agreement
- If you do not pass the application criteria

Before you move in

We require one month's rent and a deposit, which is equal to one month's rent. Your deposit is held under the deposit protection scheme until you buy the property or move out when it will be decided what percentage is to be refunded.

Rental and Service charges

Rent is payable monthly and will rise by inflation + 1% a year.

Here's an example of how Rent to Buy rents are calculated:

Renting privately	Rent to Buy scheme
Rental value 100%	Rental value 80%
Rent (PCM) £700	Rent (PCM) £560

PCM= Per Calendar Month

Am I responsible for maintenance and repairs?

No, we'll provide a maintenance and repair service under the terms of your tenancy agreement.

Purchasing the Property

After the initial 5 year period expires, Livv Homes will offer you the opportunity to buy the home you've come to know and love.

If you're able to save a deposit before your five years are up, you may be able to buy a percentage of your home through shared ownership.

Next steps

If you're ready to start your journey to home ownership, please contact **0151 290 7891** or email **info@livvhomes.com.**

*Your tenancy will be renewed annually under a 12-month fixed-term agreement up until the end of year five.
* There may be occasions when Livv Homes can't sell the property at the end of five years. This could be due to value fluctuations, tenancy breaches etc.