



**ACTON
GARDENS**

LONDON W3

A GUIDE FOR SOUTH ACTON HOMEOWNERS

CONTENTS

1. Introduction	Page 4
2. Key steps	Page 5
3. Valuation and buy-back	Page 7
4. Home loss and disturbance payments	Page 8
5. Options for homeowners:	Page 10
Open market purchase away from the estate	
Equity ownership at Acton Gardens	
6. Regeneration timetable	Page 12
7. Contact us	Page 14

1. INTRODUCTION

The regeneration of South Acton began in 1999 following consultation with residents about the condition of their homes. In 2011, Ealing Council selected Acton Gardens LLP, a collaboration between housing association L&Q and house-builder Countryside Properties, to manage the regeneration project, delivering thousands of genuinely affordable new homes in the borough.

The regeneration of South Acton involves demolishing existing council-built homes and replacing them with new homes for social rent, outright sale, private rent, shared ownership and shared equity, which will be managed by L&Q. The regeneration will also provide new community facilities, shops and modern, improved green spaces and play areas.

This booklet will explain what the regeneration plans mean for you as a homeowner at South Acton. This includes the buy-back process for your existing home, the timescales and your future housing options.

2. KEY STEPS

During the regeneration of South Acton, residents will need to move out of their existing homes and into their new homes in phases so that old blocks can be demolished and new homes can be built.

Ealing Council will purchase your old home, and if you are a resident homeowner, you will have the option to either stay and purchase a new property on the development, or purchase another home on the private market elsewhere.

If your South Acton property has not been your principal home for the last 12 months, you are considered a non-resident homeowner and you will only have the option to purchase another home on the private market elsewhere.

We are here to support you through the whole process from valuation to moving to your new home and answer any questions you may have. Our contact details can be found at the end of this booklet.

MOVING PROCESS





3. VALUATION AND BUY-BACK

Getting a valuation

The first stage in the purchase process - also known as a buy-back - is to have your home valued.

Ealing Council will write to you to organise a valuation of your existing home with an independent qualified surveyor, registered with the Royal Institution of Chartered Surveyors (RICS). The surveyor will contact you to arrange a suitable time to carry out the valuation.

Agreeing a valuation

To reach a valuation figure, the surveyor will carry out detailed research of the local property market and analyse sales information from properties like yours.

The figure offered to you is known as the market value. It is based on the price your property would achieve if it were to change hands between a willing buyer and a willing seller. The valuation reflects the value of your property at the time of the surveyor's assessment and assumes that you will not be better or worse off than before the regeneration proposals. Most valuations are valid for three months.

The council can pay for your own surveyor to carry out a further valuation. Please keep in mind that the surveyor must be a member of RICS. For a list of local surveyors, please call RICS on **0247 686 8555** or visit **www.ricsfirms.com**.

If there is any difference between the valuation figures, the two surveyors will negotiate and normally reach an agreement to produce a final valuation. In most cases an agreement has been reached at this stage.

4. HOME LOSS AND DISTURBANCE PAYMENTS

Home loss payments

In addition to the market value you receive for your property, you will also be entitled to a home loss payment. This is currently set at 10% of the market value of your property for resident homeowners and 7.5% of the market value of your property for non-resident homeowners.

This payment represents compensation for having to move from your home in order to allow the regeneration to take place.

Disturbance payments

The council will also pay for other reasonable costs you incur when moving home. These are known as disturbance payments and can include:

- Surveyors fees
- Legal fees incurred because of the purchase of your property by the council
- Legal fees incurred in connection with buying your new home
- Stamp Duty Land Tax (SDLT) payable on the purchase of your new home up to the amount of SDLT the council has to pay to purchase your existing home
- Mortgage broker or lender and redemption fees
- Removal costs
- Disconnection or reconnection fees for appliances and services such as cookers, washing machines, telephones and internet
- Redirecting mail (for six months)
- Refitting special locks and alarms.

There may be other reasonable moving costs that the council will consider. These can be discussed and agreed nearer to the time of your move.



5. OPTIONS FOR HOMEOWNERS

You have two options to consider when you sell your existing property. We will work with you to discuss these options and will be on hand to offer support and advice throughout the process.

Open market purchase away from the estate

Option 1 - open market purchase
This option is for all homeowners regardless of whether you are a resident or not.

- The council will buy back your current property as explained
- You will receive an additional 10% home loss payment (or a 7.5% basic loss payment if it has not been your principal home for the last 12 months)
- You will also receive disturbance payments to cover the costs associated with the sale of your home to the council and your onward purchase
- You then make your own arrangements to find a new home on the private market.

For non-resident homeowners letting out their properties
As a private landlord, you will be required to give back your property empty when you sell it back to the council. This is called vacant possession. It is therefore very important that you properly terminate the tenancy agreement with your tenant. You should also keep them informed of the timescale of selling your home back to the council, so that your tenant can make alternative arrangements.

If you are using a standard Assured Shorthold Tenancy Agreement, you must give your tenant two months' notice. You may wish to take advice from your solicitor about how to do this.

Equity ownership at Acton Gardens

Option 2 – shared equity ownership at Acton Gardens
This option is open to resident homeowners who want to move to Acton Gardens. You may be eligible for this option if you bought your home before 24 March 2011 and have lived there for at least 12 months prior to entering into a buy-back agreement with the council.

- The council will buy back your current property as explained in option 1
- You will receive an additional 10% home loss payment
- You will also receive disturbance payments to cover the costs associated with the sale of your home to the council and your onward purchase
- You will purchase and move into your new shared equity property at Acton Gardens.

Shared equity ownership
Equity ownership involves re-investing the full value of your current property into a new build home at Acton Gardens. The newly built homes are likely to be of higher value than your current home. This difference in value (between your current home and your new home) will be paid by L&Q when the property is sold to you. You will not pay any additional rent or interest payments on the share that you didn't buy. This share (or discount) would not need to be repaid until you choose to sell the property at a future date.

Shared equity ownership at Acton Gardens

The table below shows an example of how shared equity would work for a resident homeowner. Their old home had a market value of £300,000 and they are going to move into a new home at Acton Gardens with a market value of £400,000. They will sell that home in several years' time when the market value has risen to £500,000. You should be aware that house prices can go down as well as up.

	Amount	Equity percentage
Payment for old home		
Value of existing home	£300,000	
Home loss @ 10%	£30,000	
Homeowner receives	£330,000	
Payment for new home		
Total market value of new home	£400,000	100%
Homeowner pays	£300,000	75%*
L&Q's discount	£100,000	25%
At point of resale		
Future value of home	£500,000	
Homeowner receives	£375,000	75%
L&Q receives	£125,000	25%

*The resident homeowner reinvests the full value of their existing home, but not the home loss payment. However, if preferred, the resident homeowner could invest more money. This could include any home loss compensation and would mean they would invest in a larger share of the property. In the example above, the homeowner's share would increase to 82.5% if all £330,000 was invested.

Applying for shared equity
L&Q has a number of one bed, two bed and three bed shared equity properties available on each phase. The types of properties will depend on the design of the building. If you are interested in shared equity ownership, you will need to complete an application form and provide proof of residency and identification.

Investing in a shared equity ownership home means you will:

- Continue living at Acton Gardens – even if you can't afford to buy a new home outright
- Live in a warm, modern and high-quality property with better insulation
- Benefit from any increase in value if you choose to sell your home (bear in mind that values can go down as well as up)
- Have the security of having L&Q as an equity partner.

6. REGENERATION TIMETABLE

Acton Gardens will be built in phases. Ealing Council will contact homeowners in the order shown below to start the buy-back process.

South Acton block	Anticipated contact from Ealing Council
Barrington Court/Harleyford Manor	Spring 2025
Arlington Court	Summer 2026
Clandon Close	Summer 2026
Cheltenham Place Block 2 & 4	Summer 2026
Beaumaris Tower	Spring 2031
Glamis Court	Winter 2027
St Margarets Lodge	Spring 2029
Pembroke House	Spring 2029
Corfe Tower	Spring 2030
Harlech Tower	Summer 2033

Please refer to the table and map across the page for more information about when and where the remaining phases are due to be built. If you chose to move to a shared equity home at Acton Gardens, the regeneration team will be in touch once your buy-back process has begun to discuss the new homes that will be available.

Acton Gardens phasing map
New homes and blocks to be built



Phase to be built	Estimated build completion date	South Acton blocks on this site to be demolished
7.2	Summer 2028	Belgrave Close, Avenue Road, Cheltenham Place Block 6 & 8
7.4 + 7.5	Spring 2030	Cheltenham Place, Barrington Court, Buckland Walk, Harleyford Manor
7.3	Winter 2031	Arlington Court, Clandon Close, Cheltenham Place Block 4, Cheltenham Place Block 2
10.1	Summer 2033	Glamis Court, Pevensey Court, Arundel House
8.3	Spring 2035	St Margarets Lodge, Pembroke House
10.2	Winter 2035	Corfe Tower, Meath Court
11.1	Summer 2036	Beaumaris Tower
11.2	Spring 2038	Harlech Tower

7. CONTACT US

The Acton Gardens team is here to provide support and assistance throughout the regeneration. We are committed to working closely with you and your neighbours to ensure we best meet your housing needs.

As new information becomes available, it will be published on the Acton Gardens website:
www.youractongardens.co.uk

In addition to the website there are other ways to keep up-to-date with developments:

- Public exhibitions and events
- Community Board meetings
- Regular newsletters
- Office drop ins and housing surgeries.

For valuation, buy-back and home loss queries, please contact Ealing Council on:

Lisa Tagore
T: 020 8825 6829 / 07930575660
E: tagorel@ealing.gov.uk

Amar Sokhi
T: 020 8825 9791
E: sokhia@ealing.gov.uk

Parmjit Ruprah
T: 020 8825 7286
E: ruprahpa@ealing.gov.uk

For shared equity and regeneration queries, please contact L&Q on:

T: 0300 456 9998
E: yoursouthacton@lqgroup.org.uk

For free and independent advice on the regeneration project, please contact Acton Gardens' independent tenant and leaseholder advisor:

Chris McConnachie
T: 0300 008 0015 / 07730 624 344
E: southacton@etcpartners.org.uk





A GUIDE FOR SOUTH ACTON HOMEOWNERS