



LIVERPOOL CITY COUNCIL
HOUSING OPTIONS SERVICE
MORTGAGE RESCUE SCHEME



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WHO RUNS THE SCHEME?

In Liverpool the Mortgage Rescue Scheme is managed by a partnership between the city council's Housing Options Service (HOS), the Citizen's Advice Bureau (CAB) and Plus Dane Housing Group. It works in the following way:

- The HOS will lead / co-ordinate the scheme
- The CAB will provide the 'money advice' element.
- Plus Dane Housing Group (a Registered Social Landlord) will provide the equity loan or sale and rent back options

People with mortgage difficulties who might benefit from the Mortgage Rescue Scheme should generally contact the Housing Options Service through one of the city council's One Stop Shops or Careline. You can also approach the CAB, who will go through their normal advice process before referring to you to the HOS if the Mortgage Rescue Scheme might help you.

ONE STOP SHOPS

You can access the Housing Options Service at any of the City Council's One Stop Shops

BROADWAY

Broad Lane
Liverpool, L11 1JB
Last Appointment 4pm

CITY CENTRE

Municipal Building
Dale Street
Liverpool, L69 2DQ
Last Appointment 4:30pm

DINGLE

200 Park Road
Liverpool, L8 6SJ
Last Appointment 4:30pm

GARSTON

Garston Community Library
Bowden Road,
Liverpool, L19 1QN
Last Appointment 4:30pm

KIRKDALE

101 Walton Road
Liverpool, L4 4AG
Last Appointment 4:30pm

KNOTTY ASH

269 Blackmoor Drive
Liverpool, L12 3HA
Last Appointment 4:30pm

OLD SWAN

1a Derby Lane
Liverpool, L13 6QA
Last Appointment 4:30pm

SPEKE PARKLANDS

Conleach Road
Liverpool, L24 0TY
Last Appointment 4pm

WALTON LIBRARY

Evered Avenue
Liverpool, L9 2AF
Last Appointment 4pm

WAVERTREE

Picton Road
Liverpool, L15 4LP
Last Appointment 4:30pm

You can also access the Housing Options Service by phoning.
New Referrals: 0151 233 3800
Ongoing Cases: 0151 233 3044
Freephone: 0800 731 3800



Liverpool City Council

HOUSING
OPTIONS
SERVICE

Mortgage
Rescue
Scheme



The City of Liverpool

in partnership with





HOUSING OPTIONS SERVICE - MORTGAGE RESCUE SCHEME

This is a basic summary of the Mortgage Rescue Scheme sponsored by the Communities and Local Government Department as it operates in Liverpool. The scheme is accessed through the city council's Housing Options Service.

INTRODUCTION

The Government's Communities and Local Government department are sponsoring a £200 million mortgage rescue scheme to support up to 6,000 vulnerable owner-occupiers (nationwide) facing repossession to remain in their home.

The scheme is not expected to be an alternative to lenders using the usual tools available to them. The scheme will only be open to households whose other options have been exhausted. Lenders will be encouraged to signpost potential customers to money advice agencies, although some borrowers will approach Councils directly.

RESCUE OPTIONS

Depending on the homeowner's specific circumstances, if eligible, they will be offered one of two options to prevent repossession:

- **Equity Loan:** which enables the homeowners monthly mortgage payments to be reduced
- **Sale and rent back:** which enables the homeowner to remain in the property as an RSL tenant on an assured short hold tenancy, paying an intermediate rent

ADMISSION TO SCHEME

The scheme is intended to help households to whom the Local Housing Authority will otherwise owe a duty under the homelessness legislation. That is a household who is at risk of future homelessness, in priority need and eligible. The scheme does not apply to second homes.

To be eligible for the Mortgage Rescue scheme you have to satisfy the following criteria:

- Be a homeowner who wishes to remain in their home, and is eligible for assistance and threatened with future homelessness through likely repossession.

- Your household's gross income is less than £60,000 per annum.
- The value of your property is usually no more than £135,000 (although there is some discretion, depending on homeowners circumstances, to consider higher valued properties)
- Your house is not in more than 20% negative equity.
- Your household is deemed to be in priority need as and defined by the Housing Act 1996
- You undergo a 'Money Advice' assessment that demonstrates the Mortgage Rescue Scheme may be an option upon which all interested parties may act further.
- Your lender is prepared, in principle, to support an application for the Mortgage Rescue Scheme.
- There are no outstanding charges or ownership disputes on your property
- An up-to-date valuation of the applicant's property indicates Mortgage Rescue is a viable option for all parties.