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Target HCA
PO Box 911
Newport, NP20 9PA

Customer Information Pack

Thank you for your recent enquiry. On the following pages, you will find information on the loan administration services that Target processes on behalf of the Home and Communities Agency (HCA) and, where applicable, the linked Developer Lender.

Please return any required documentation to us via email using Target.HCA@targetgroup.com, or via post to Target HCA, PO Box 911, Newport NP20 9PA.

Further information is available on our website www.myfirsthome.org.uk or you can contact our Customer Service team on 0345 848 0235. We are open 9am to 5pm Monday to Friday (excluding UK public holidays).

Most of the services require an administration fee to be paid before the service can be processed; these fees are non-refundable. The enclosed Tariff of charges provides details of the fees that apply

If your loan product is called Home Buy Direct or First Buy, your mortgage account is made up of two linked loans. The first loan is with the Home and Communities Agency (HCA) and the second is a Developer Lender loan. Fees are applied per mortgage account; therefore, you are still only required to pay one fee per service requested.

If you are paying monthly Loan Interest and/or a Management Fees, please continue to maintain your payments. Any outstanding payments due must be settled in full before a requested service can complete.

Fees can be paid by contacting us on 0345 848 0235 quoting your account number and the administration process you would like to proceed with. Please have your Credit/Debit card to hand as we will need full details to process your payment.

Please note: before you proceed with any changes to your loan, it is important that you understand the effects of that change. You should consider seeking independent legal and/or financial advice.

Enclosed:

Customer information pack

Solicitors Details form

Tariff of charges

If you require this information in another format we offer Braille, Large Print, and Audio format. To request this please contact us on 0345 848 0235.

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Customer Information Pack contents:

Deed of Postponement (Remortgaging) Changing your main mortgage lender without increasing the mortgage amount

Home Improvements

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Letting your property out to others

Transfer of Equity (Change of Ownership)

Transferring the ownership of the property from joint borrowers to a sole borrower

Please note:

If your loan product is called **Home Buy Direct** or **First Buy**, your mortgage account is made up of two linked loans. The first loan is with the Home and Communities Agency (HCA) and the second is a Developer Lender loan. Where in this document the term “loan” is used, it refers to both these loans as if they were one. HCA Equity Loans are not subject to the Financial Conduct Authorities (FCA) regulations, whereas Developer Lender Loans are subject to FCA mortgage regulations.

Deed of Postponement (Remortgaging)

If you want to change your main mortgage lender (remortgage) you will require HCA and, if applicable, the Developer Lender consent. There are certain requirements that must be met for your request to be considered:

- The mortgage term with the new lender must not exceed the unexpired term of your existing mortgage. For example, if remortgaging a 25 year mortgage 5 years into the term, the new mortgage should not exceed 20 years.
- The new mortgage must be no more than the existing loan with the main lender mortgage. The exception to this is if you are going to use the additional borrowing to repay your equity loan.

Before we are able to confirm consent the following information needs to be sent to us:

- A copy of the formal mortgage offer from your new lender
- Details of the solicitor dealing with this remortgage
- A Mortgage Redemption Statement from your current Mortgage Lender
- A copy of the New Mortgage Lenders Deed of Postponement (DOP)

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An administration fee is payable for this service (see tariff of charges). To avoid delays, we suggest you contact us to make payment when you forward the information above.

Once the documentation is provided and the remortgage approved, we will provide a Guidance Pack to your solicitor who will process the required deeds for your transaction.

Please note you must inform the new lender of your existing equity loan. If the product you have is called **Home Buy Direct** or **First Buy**, your mortgage account will be made up of two loans, an HCA loan and a Developer Lender loan.

We suggest that you should seek independent legal and/or financial advice before remortgaging.

Home Improvements

By home improvements we mean significant structural changes to adapt your home for a disability. Under the terms of your loan certain types of home improvement are not permitted. If you wish to discuss what home improvements may be permitted, please contact the Customer Service team on 0345 848 0235.

Decorating, kitchen/bathroom re-fitting, solar panel installation or window replacements are not considered home improvements and are permitted without our approval.

The restriction on home improvements does not apply to adaptations to the property required by an owner with a disability or family member living there. If such work is required, you will need to contact us to discuss the next steps.

To support any home adaptations for the purpose noted above you will need to provide evidence that the adaptation to the property is necessary. This could be by supplying a General Practitioners (GP) letter, or third party medical evidence.

If you do decide progress this type of application you will be required to pay an administration fee, listed in the tariff of charges. It is suggested you contact us to discuss your case before progressing.

Subletting / Move Away from Base

Under the terms of your loan you are not allowed to sublet your home. However, permission to sublet will be considered in the following circumstances:

The homeowner has been temporarily relocated by their current employer and is not receiving sufficient payments to pay for their mortgage and the housing costs associated with temporary relocation.

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- The homeowner has a medical condition that means they are unable to remain in their property for a temporary period of time.
- The homeowner must temporarily relocate to look after an ill family member.
- The homeowner is a serving member of the Armed Forces whose tour of duty requires them to serve away from the area in which they live (a distance of at least 50 miles or 90 minutes travelling time) for a fixed period of time.

If you are looking to sublet your property under any of the above circumstances you will need to provide us with the following information:

- Written confirmation from your mortgage lender that they are willing to permit you to sublet.
- Confirmation from on how long you want to sublet for and your intentions once your period of subletting has expired.
- Evidence supporting your case.

Once you have provided us with the required information we will seek permission from the lenders on your behalf. We will notify you of the outcome of your request in writing.

If you do decide progress this type of application you will be required to pay an administration fee, listed in the tariff of charges. It is suggested you contact us to discuss your case before progressing.

Transfer of Equity (Change of Ownership)

This process is related to the removal of a borrower from the title of the property, for example changing from a joint to a single ownership. In order to proceed with your request, we will require the following:

- Written confirmation of the Solicitors acting in the Transfer of Equity (please complete the **Solicitor Details Requirement** form).
- An administration fee (£75 Home Buy Direct & First Buy; or £50 for all other loan types) which can be paid online using the following details:

Account Name:	Elderbridge re:HCA
Sort Code:	40-05-30
Account Number:	14290879
Reference	Please use your Target HCA Customer Reference or Surname and Postcode.

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Once we have received your documents and administration fee we aim to process your initial request within 7-10 working days and will contact your solicitor accordingly.

We are unable to add another party onto an existing agreement under our administration or provide advice on alternative options. We recommend you see independent financial advice or legal advice to discuss your options.

If you have any further questions, please see our Frequently Asked Questions found on the www.myfirsthome.org.uk website. Alternatively, you can contact our Customer Service Team Monday to Friday 9am to 5pm (excluding UK bank holidays).

Solicitors

For any of the above transactions we strongly suggest you instruct a solicitor to undertake the legal conveyancing.

The web link below may assist you in locating a Solicitor who has details knowledge and experience in the processing of the various transactions as listed in this pack.

www.lawsociety.org.uk



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Solicitor Details requirements

Please indicate in the table below which process you would like to complete:

Transfer of Equity (Change of Ownership)	
Remortgage (Deed of Postponement)	
Other (please specify)	

My solicitor's contact details are:

Solicitor's Company name: _____

Solicitor's address: _____

Telephone number: _____

E-mail address: _____

Solicitor's Contact name: _____

Your details:

Client name/s: _____

Client's Property address: _____

If your correspondence address is different from the property address:

Contact number: _____

Mobile number: _____

E-mail address: _____

Signed: _____

Date: _____

We recommend you always ask your solicitor for an estimate of their fees that they will charge you to process your legal requirements.

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Loan Type	Redemption	Staircase	Deed of Postponement (Re-mortgage)	Subletting	Move Away From Base	Home Improvements	Management Fees	Transfer of Equity (Change of Ownership)
HomeBuy Direct	£250	£250	£115	£75	Not Applicable	£75	Not Applicable	£75
FirstBuy	£250	£250	£115	£75	Not Applicable	£75	Not Applicable	£75
First Time Buyers Initiative (FTBI)	£200	£200	£50	£50	Not Applicable	£50	Not Applicable	£50
Armed Forces Home Ownership Scheme (AFHOS)	£200	£200	£50	Not Applicable	£30	£50	Not Applicable	£50
Help to Buy	£200	£200	£115	£50	Not Applicable	£50	£1 per month	£50
London Wide Initiative (LWI)	£200	£200	£50	£50	Not Applicable	£50	Not Applicable	£50

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Home and Communities Agency (trading as Homes England) (Homes England) Loans are administered by Target Servicing Limited @7804 @7805. Calls may be recorded for training, security and litigation purposes.