



Tenant (Incremental) Purchase Scheme 2016 Monaghan County Council

To be read in conjunction with the Incremental Purchase Scheme Booklet

Application Process

Stage 1:

1. A fully completed application form with all the relevant income documents, for the registered tenants(s) and his/her residents and rent assessed spouse/civil partner/cohabitant, must be included with the application. For PAYE workers a P21 for the previous year. For self-employed: a copy of the income and expenditure accounts for each business to establish the nature and amount of income involved, Certified Audited Accounts for the previous two years, a current tax balancing statement, current preliminary revenue tax payment receipt. Also bank account statements, tax returns and Notice of Assessment for the previous two years with projections of income and expenditure for the current year. Or such documentation as required by Monaghan County Council to establish the nature and amount of income involved.
2. Initial examination of the application made at this stage.
3. Incomplete applications will be returned to the applicants.
4. Rent checks, income checks, tenancy checks and background checks will be carried out. (list of properties not included in this scheme to be checked for updates)
5. A proposed joint purchaser (incl. resident & rent spouse/civil partner/co-habitant only) on the incremental tenant purchase application form, who is not an already an existing registered tenant at this stage, must contact the Housing Allocations Section to determine their eligibility and the criteria under the Housing Allocations Scheme for registered tenancy. You may apply for registered tenancy and address any rent arrears if you are deemed eligible. This process is required to be completed before the Tenant Purchase Application progresses onto the next stage.
6. It will also be necessary to submit a Legal Separation Agreement/ Deed of Waiver/ Decree of Divorce in order to update your Tenancy Agreement if required. This process is also required to be completed before the Tenant Purchase Application progresses onto the next stage.
7. Any further information or documents request by the Council must be returned within 4 weeks. If the documents are not returned within 4 weeks, the non-submission will be treated as a refusal to proceed by you and your application will then be closed.
8. Applicants may proceed to stage 2.

You must continue to pay your rent and submit any necessary rent assessment forms to the Estate Management Section, until you have purchased the dwelling.

Stage 2:

1. In order to proceed A fee of €75 will be required from you for a valuation of the property to be carried out. Payment may be made by postal order, bank draft or cheque made payable to Monaghan County Council. You may also call to the Cash Desk of Monaghan County Council Glen Road Monaghan and pay by cash and present the receipt to the Housing Section of Monaghan County Council
2. A valuation of the property will then be carried out by a qualified valuer appointed by Monaghan County Council. This is in order to determine the market value of the property.
3. On completion of the valuation, the relevant discount will be applied to the market value of the property. A letter detailing the market value, discount amount and the nett purchase price will be issued to the registered tenant(s). This offer will be valid for a six-month period only. Funding for the purchase price may be provided by you 1) from your own resources; 2) Sought from a lending agency or 3) you may apply to the Rebuilding Ireland Home Loan Scheme – details will be provided by the Local Authority at this stage
4. If you wish to accept and proceed with the offer, you must obtain full mortgage approval and return your approval documents with full terms and conditions attached and contact details for your solicitor, within the six-month period to the Council.
5. If the above documents are not returned within 6 months, the non-submission will be treated as a refusal of offer by you and your application will then be closed.

You must continue to pay your rent and submit any necessary rent assessment forms to the Estate Management Section, until you have purchased the dwelling.

Stage 3:

1. On receipt of full mortgage approval with full terms and conditions attached and your solicitors contact details; the Council may then give final approval to the sale of the property. The Council may write to your solicitor, notifying them of the Council's consent to the disposal of the property, under the terms of the Incremental Tenant Purchase Scheme. Please note that the consent will also be subject to specific conditions e.g. any outstanding monies owed to the Council; an up-to-date and clear rent account and household income assessment, a clear household waste
2. You then have 6 months only to complete the sale subject to the conditions made.

You must continue to pay your rent and submit any necessary rent assessment forms to the Estate Management Section, until you have purchased the dwelling.

Stage 4:

Completion of purchase & transfer of ownership:

1. The full amount of the nett purchase price will be payable to the Council before the Tenant Purchase Combined Transfer and Charging Order is made, subject to Conditions. All monies outstanding to the Council must also be paid in full.
2. On completion of the sale, all responsibility for the repair and maintenance of the property is with the registered owners. This also includes payment of Local Property Tax and having an adequate property insurance policy on the house.

You must continue to pay your rent and submit any necessary rent assessment forms to the Estate Management Section, until you have purchased the dwelling.

All correspondence with Monaghan County Council regarding the scheme is WITHOUT PREJUDICE AND SUBJECT TO ANY TRANSFER ORDER