

Denbighshire Empty Homes Financial Assistance

There are a number of financial incentives available to assist empty home owners with bringing their properties back into use. There are local authority grants and a new scheme launched by the Welsh Government.

Grants

For empty home owners wishing to rent out their properties, there are repayable grants up to the value of £10,000 or 50% of the required works to bring the property back into use. There are conditions to these grants, for example

Empty Home Assistance for an owner wishing to let their property may be available where:-

- the property has been empty for at least 6 months or more
- the property has previously been used as a residential dwelling
- Give regard to local housing need
- Be available to rent for 3 years at Local Housing Allowance rates.
- The tenancy agreement can be managed by a Registered Social Landlord (RSL) for the 3 year period for a 12.5% management fee if required.
- Have an owners interest in the property
- Have owned the property for 6 months prior to application

First time buyers wishing to access empty homes financial assistance must:

- Ensure the property has been empty for at least 6 months or more prior to purchase
- Ensure the property has previously been used as a residential dwelling
- Be purchasing the empty property for their own occupation only
- Be purchasing an empty home in Council Tax Bands A, B C & D.

These grants will be registered against the property by a Local Land.

Welsh Government 'Houses to Homes' Loan Scheme.

A new funding stream has also become available from the Welsh Government. The 'Houses to Homes' loan scheme will assist with:

- Renovations to a property with a view to selling (repayment period maximum 2 years)
- Renovations to a property with a view to renting out (repayment period maximum 3 years)
- Facilitating 'works in default' only where intention to proceed with enforced sales procedure.

Loans will be up to £25,000 per unit, maximum of £150,000 per applicant. Loans are interest free and will be subject to an application fee of between £295 and £495 plus land registry charge of between £50 & £70.