

Information for Help to Buy: Equity Loan customers during Coronavirus (COVID-19)

Buying a home is exciting, daunting and at times quite stressful. We appreciate that this is a worrying time while you wait for approval for Help to Buy or the keys to your new home.

We're giving you and your homebuilder more time. You now have until 31 May to get the keys to your new home. There will be no more extensions, so ask your homebuilder and conveyancer to make sure you can complete on time.

There are many questions about what COVID-19 means for Help to Buy: Equity Loan customers and we aim to answer some of these below.

If you have a question that your homebuilder or conveyancer cannot answer, please get in touch with your Help to Buy agent. Calls and emails may take longer to respond to in the current circumstances.

Frequently asked questions

Section 1 – Extending the current equity loan scheme

Are you extending the current Help to Buy scheme?

Help to Buy will end on 31 March 2021, but homebuyers using the current scheme will have more time to complete their purchase. We are extending legal completion to 31 May 2021 due to delays caused by coronavirus. This allows an extra 2 months for homebuilders to complete the build and for homebuyers to legally complete and get the keys to their home.

There will be no more extensions, so we are asking homebuilders to continue to build at pace. Please check with your homebuilder and conveyancer that you're able to meet these dates. A new Help to Buy: Equity Loan scheme open to first-time buyers only will be available from 1 April 2021 to 31 March 2023. [Find out more about Help to Buy 2021-2023.](#)

Can I apply for the current scheme before it ends in March 2021?

Applications for the 2013-2021 scheme closed on 15 December 2020.

What happens if I can't complete my purchase on time?

If your build is severely delayed and you cannot meet the legal completion by 31 May 2021, your homebuilder must unconditionally release you from the contract. Contact your conveyancer for advice.

If I don't complete buying my home on time I will lose money, what should I do?

Your homebuilder must refund your reservation fee if you do not go ahead with buying the home. If you have already received an Authority to Proceed from us, your homebuilder may be entitled to make certain deductions from your reservation fee, but they must tell you about these first. If you exchanged contracts the homebuilder must also return your deposit. There are no other fees to apply for a Help to Buy: Equity Loan but you may still have to pay for independent legal or financial advice you have received.

I made an "Early Bird" reservation with my homebuilder in March 2020, but did not make a full reservation until July 2020 – do I qualify for the extension?

'Early bird' schemes are provided by the homebuilder and are not part of the Help to Buy: Equity Loan scheme. The legal completion date for your home purchase will be taken from the date you fully reserved with Help to Buy: Equity Loan. This is when your application for an equity loan began.

I cancelled my home purchase after the first lockdown, can I reserve the same home now that there is a new extension?

We acted as swiftly as possible to extend Help to Buy when we entered into this third national lockdown. This extension to 31 May 2020 will help people with homes already reserved that have been delayed due to coronavirus. We have been as flexible as we could be in these changing and uncertain times, and have tried to help as many homebuyers as we can.

What is the last date we can reserve a new home under the Help to Buy: Equity Loan (2013-2021) scheme?

The final date for homebuilders to take reservations under Help to Buy: Equity Loan (2013-2021) scheme was Tuesday 15 December 2020. This was to allow enough time for sales to legally complete before the scheme ends. It would have been irresponsible to allow sales to go ahead any later as homebuyers will not be eligible for funding if they do not legally complete on time.

When does the Help to Buy: Equity Loan scheme change?

The Help to Buy: Equity Loan (2021-2023) scheme for first-time buyers only starts on 1 April 2021 and it ends 31 March 2023.

When can I apply for Help to Buy: Equity Loan (2021-2023)?

First-time homebuyers who are eligible for Help to Buy: Equity Loan (2021-2023) can apply from 16 December 2020. You will be able to reserve your

home with a registered homebuilder and complete a Property Information Form needed by your Help to Buy agent to start your application.

Who do I need to get in touch with to discuss my Help to Buy application?

Your Help to Buy agent can help you to progress your application to get an equity loan. Your homebuilder can answer questions about when your home will be ready to move into.

Section 2 – Authority to Proceed

Will my Help to Buy: Equity Loan Authority to Proceed still be valid?

Some mortgage lenders have committed to keeping existing mortgage offers open for 3 months. If your repayment mortgage lender has agreed to this, your Authority to Proceed will be extended up to the expiry date of your existing mortgage offer. This is in line with current guidelines.

My Authority to Proceed is based on a valuation carried out before the lockdown started. What happens if the value of the home I'm buying has fallen?

The Government will continue to honour Help to Buy: Equity Loans agreed with homebuyers before the lockdown. We won't need a revaluation if your main mortgage lender is happy to proceed.

Section 3 – Valuations

Will you accept desktop valuations instead of onsite valuations during COVID-19?

Yes. If your repayment mortgage lender is using a desktop valuation to support its mortgage offer, that is acceptable for Help to Buy: Equity Loan.

I want to repay my Help to Buy: Equity Loan, can a surveyor come to my home to do a valuation report?

Surveyors are free to visit properties to carry out surveys. Surveyors should follow the latest government guidance and all public health guidance on social distancing.

I need a survey for my remortgage and there is a long wait for a surveyor visit, what can I do?

We are prepared to accept a desktop valuation, if you are able to demonstrate exceptional circumstances. Each application for a desktop valuation will be considered at our discretion on a case by case basis. This means you can get a Royal Institution of Chartered Surveyors (RICS) surveyor to provide a desktop valuation. You'll need to meet certain requirements for the desktop valuation.

What are the requirements for a desktop valuation?

A desktop valuation can be carried out without a surveyor visiting your home if it meets these requirements:

- The surveyor must be approved by the Royal Institution of Chartered Surveyors (RICS). You can find an approved surveyor on [the RICS website](#)
- The surveyor must be independent of the estate agent looking after the sale of the property (if applicable). The surveyor must not be related or known to you, to avoid any conflict of interest
- The survey must be provided on headed paper of the surveying company or approved surveyor (if they're a sole trader), signed by the RICS surveyor, and addressed to Homes England. It needs to be in PDF or another non-editable document format
- The surveyor must list at least 3 comparable properties and sale prices. These properties must be like-for-like in terms of type, size, age and within a two-mile radius of the property being valued, as per RICS guidance

How long will the desktop valuation be valid for?

Desktop valuation reports are valid for 3 months from the date of the report.

Section 4 – Reservations

I've reserved a new home off-plan on a development site, will it be ready on time?

Most homebuilders have returned to work on sites, but not all are taking the same approach. Contact your homebuilder to find out about their situation.

I've reserved a home and have the go-ahead for a Help to Buy: Equity Loan, but I've lost my job due to COVID-19. Can I pull out of the purchase?

Depending on your situation, homebuilders have the option to partly refund the reservation fee of up to £500 if you need to cancel. They'll follow the reservation terms and conditions and can charge for any reasonable costs they may have incurred.

Contact your homebuilder to understand your options. If you've already agreed a repayment mortgage with a lender, you need to contact them to explain your change in circumstances and to discuss next steps.

Section 5 – Completions

Can I still move, during a lockdown?

Yes. At the moment, the housing market remains open. Everyone should continue to play their part in reducing the spread of the virus by following the current guidance. Here is the [government's advice on moving during COVID-19](#).

Can the home building industry continue to work?

Yes, home building can continue in line with sector guidance. The Home Builders Federation has also published a Charter for working safely during COVID-19.

My Authority to Proceed with a Help to Buy: Equity Loan has expired, and I'm worried I'm going to lose my home. What can I do?

Get in touch with your Help to Buy agent urgently and ask for an extension on your Authority to Proceed. This will allow your home purchase to continue. You should check that your repayment mortgage offer will remain valid if a new completion date is agreed.

I've exchanged contracts on a new home and have a Help to Buy: Equity Loan agreed, will I be able to complete my purchase?

Yes. As long as you have a valid repayment mortgage offer on the date of completion and are able to legally complete your purchase by the agreed date.

If you've exchanged contracts and are concerned about your completion date and you need to extend your repayment mortgage offer, please contact your lender.

I am in my home, but I have a snagging issue that I want the homebuilder to fix. Are they able to come to my home?

The first thing to do is speak to your homebuilder. Where possible the homebuilder should investigate remotely using video or photo evidence. If this is not possible, when the inspector visits your home, you must follow the government guidance to minimise contact and remain 2 metres apart at all times.

Section 6 – Equity loan interest payment holidays

I'm struggling to pay my equity loan interest payments as I'm not working due to COVID-19, are you offering payment holidays?

Payments holidays on equity loans are available until 31 March 2021. If you have not applied for a payment holiday on your equity loan, get in touch to understand if you are eligible.

As soon as you can afford to repay your equity loan, please get in touch to let us know.

You can apply if you:

- Have contracted COVID-19
- Need to care for a family member who has COVID-19
- Are a permanent, temporary, full-time employee or contractor and had your working hours reduced either temporarily or permanently
- Are a business owner or self-employed and your business has been affected

If you have already had a payment holiday, you may be able to apply for a further 3 months.

If you have already had 2 periods that equal a total of 6 months you will not be eligible to apply for another payment holiday.

[Apply now using this online form to see if you're eligible.](#)

Interest will continue to be added to your equity loan and any payments you do not make during the payment holiday period must be paid when you settle your equity loan.

If you are experiencing financial difficulties, please contact our equity loan administrator customer service to understand your payment options.

Payment holidays may not be the best option. It is important you understand your options before you make a decision.

What happens at the end of my payment holiday?

As soon as you can afford to begin repaying at the normal rate, please get in touch to let us know. Otherwise, your equity loan payments will automatically return to the normal monthly amount when the agreed payment holiday period ends.

The important thing to remember is that the amount you owe will increase by the interest amount that has not been paid during your payment holiday. Also, during your payment holiday, interest will continue to be added to your account at the same rate as is in your loan agreement. A repayment plan will need to be set up to settle the outstanding amount at the end of your payment break.

Section 7 – Remortgaging

I am in the middle of remortgaging and this involves a legal Deed of

Postponement, will you accept an electronic signature on this phase of lockdown?

Currently the Land Registry needs a 'wet signature' on deeds, so we've put in place a manual process to do this. However, given the current situation it's taking longer than usual, but rest assured that we're still completing all legal requirements for deeds. If you're concerned about whether your lender will need a wet signature for mortgage documentation you should contact them directly.

Section 8 – Stamp duty

Does the announcement about stamp duty exemption apply to Help to Buy customers?

Yes, if you are buying a home up to the value of £500,000 and legally complete your purchase between 8 July 2020 and 31 March 2021, you do not have to pay stamp duty.

The information on my Authority to Proceed or Authority to Exchange still includes details of stamp duty. Do I need to get this changed?

We don't want to slow down your purchase and have decided not to reissue or amend paperwork. Your homebuilder and conveyancer will be able to make any changes that are needed.

My homebuilder agreed to pay my stamp duty as an incentive to buy, what should I do?

This is an agreement between you and your homebuilder. Please speak to your homebuilder and solicitor about the options available to you.

When do you normally pay stamp duty?

Stamp Duty is payable on legal completion. Help to Buy: Equity Loan homebuyers who have exchanged contracts and are waiting to complete can benefit from the announcement about stamp duty exemption.

[Run for Heroes founder wins PM award](#)

Press release

Olivia Strong has received the Prime Minister's daily Points of Light award.



Edinburgh-born Olivia Strong who launched a viral running challenge and raised over £5 million for NHS charities has today received the Prime Minister's daily Point of Light award.

Olivia created the 'Run for Heroes 5km Challenge' which has seen a million people run 5 kilometres, donate £5 and nominate five friends to do the same. The initiative, which Olivia initially hoped would raise £5000, went viral on Instagram with participants from over 20 countries taking part, including Sir Mo Farah, Ellie Goulding and John Terry.

In a personal letter to Olivia, the Prime Minister said:

As we persevere with the restrictions to stay at home, protect our NHS and save lives, I have been inspired by the ingenuity of your Run for Heroes 5km Challenge.

Using your daily lockdown exercise to run 5K, donate £5 and nominate 5 people, you have raised more than £5 million to support the extraordinary work of our true heroes – the men and women of our unique NHS. With over a million participants from more than 20 countries, you have roused a global movement that has collectively run the entire distance to the moon and back!

Thank you for your brilliant initiative and for all that you have done to support our wonderful NHS.

Reacting to the Prime Minister's announcement, Olivia said:

It's an absolute pleasure and delight to accept this award on behalf of the whole Run For Heroes community. Not only the amazing people who have helped with the campaign (India, Alice & my family), but everyone who has continued to run, donate & nominate! It's been so wonderful to see people coming together for such a worthwhile cause!

The Prime Minister's UK daily Point of Light award was first launched in April 2014 to recognise outstanding individuals making a difference where they live. Olivia is the 1363rd person to be recognised. As Britain unites to

fight the spread of coronavirus, the award is focusing exclusively on people serving their community through the pandemic.

Published 1 May 2020

[Sentence increased for Walsall man who imported illegal firearms](#)

News story

Robert Bartell has had his sentence increased by the Court of Appeal following intervention by the Solicitor General, the Rt Hon Michael Ellis QC MP.



A man who imported illegal firearms has had his sentence increased following intervention by the Solicitor General, Rt Hon Michael Ellis QC MP.

Robert Bartell, aged 54, imported a number of blank-firing pistols in February 2019 and advertised two of them for sale on the internet. The two illegal weapons were subsequently seized by the police. Bartell was sentenced in the magistrates' court to a £100 fine and £100 in costs.

Bartell did not tell the police he still had several other firearms in his possession that he had imported. He converted some of these weapons to fire live ammunition and imported two further guns in October 2019.

In November 2019, police searched Bartell's house and found a box containing firearms and ammunition in his bedroom. They also searched a shed in his back garden, which was being used as a workshop to convert the firearms to fire live ammunition and included a test-firing area.

On 28 February 2020, Bartell was sentenced to 2 years and 6 months' imprisonment at Wolverhampton Crown Court. Following a referral to the Court of Appeal by the Solicitor General, a remote hearing took place on 1 May. The

original sentence was found to be unduly lenient and has been increased to a sentence of 5 years' imprisonment.

After the hearing the Solicitor General said:

“Bartell created a number of lethal weapons and continued to work on illegal firearms despite being sentenced only a few months earlier for having them in his possession. Converting these dangerous weapons put lives at risk, and it is important to send a strong message that crimes of this nature and repeat offending will be met with robust action.”

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£6.1 million funding boost to help high streets and town centres through pandemic

- Business Improvement Districts set to receive £6.1 million in response to the coronavirus (COVID-19) pandemic
- Hundreds of BIDs across England will receive support to help cover their day to day costs for the next 3 months
- Today's funding comes on top of the government's comprehensive package of support for business and workers during the economic emergency

Hundreds of local business partnerships across England will share £6.1m of funding to spend on projects that will help their local economies through the uncertainty of the coronavirus (COVID-19) pandemic, High Streets Minister Simon Clarke MP confirmed today (1 May 2020).

The money will be paid to local authorities and dispersed to Business Improvement Districts (BIDs). These are local business partnerships that bring developers and communities together to provide local leadership, drive regeneration and deliver projects and additional local services.

Many BIDs are now playing a crucial role during these challenging economic times, offering hands-on support to those businesses affected, including advice services, increased security to protect businesses that have closed, and providing key intelligence to local and central government on the impact of the coronavirus outbreak on their local economies.

High Streets Minister Simon Clarke MP said:

The government has announced a comprehensive programme of support

for businesses to help them deal with the economic impact caused by the COVID-19 pandemic and today we are extending that support to Business Improvement Districts.

BIDs are uniquely placed and have a proven track record of success in supporting local businesses, empowering communities, championing our town centres and driving forward the renewal of our high streets.

It's only right that during these unprecedented times we give them all the necessary support they need to continue operating, so that they can carry on their vital work now and crucially when we move into the recovery phase from the current crisis.

Today's funding comes on top of the government's comprehensive package of support for business and workers during the economic emergency including:

- the Coronavirus Job Retention Scheme where small and large employers will be eligible to apply for a government grant of 80% of workers' salaries up to £2,500 a month, backdated to 1 March and available for at least 3 months
- £330 billion worth of government backed and guaranteed loans to support businesses including a new Bounce Back Loans scheme, which will provide loans of up to £50,000 available to the smallest businesses affected by the coronavirus pandemic
- a deferral of the next quarter of VAT payments for firms, until the end of June 2020 – representing a £30 billion injection into the economy
- a £12.3 billion package for local authorities to deliver grants of up to £25,000 to eligible businesses in the retail, hospitality and leisure sectors
- new temporary measures to safeguard the UK high street against aggressive debt recovery actions during the coronavirus pandemic

British BIDs Chris Turner commented:

Government has listened to the requests that we have made on behalf of the BID industry.

I am exceptionally grateful to the numerous BIDs that have actively supported and engaged with this process, particularly those who joined in our initial Q&A sessions and completed the online survey which, together, provided us with the evidence that we needed.

My thanks also must go to those levy paying businesses that have backed their BIDs in the request for assistance and to the ATCM and the BID Foundation who have worked in partnership with us on this.

I am pleased that the outcome is this announcement of much needed support for the industry.

Bill Addy, Chair of The BID Foundation, said:

BIDs have already stepped up to support those affected by the COVID-19 crisis.

This includes working with local councils, emergency services and businesses to ensure help and information gets to those who need it; supporting shuttered shops to adapt and deliver their services online; and helping to coordinate safe and secure spaces that meet health advice.

This new government support is a partial safeguard for BIDs, which are paid for by their member businesses, and will enable them in the short term to continue their vital local efforts now and to plan for the future.

Simon Quin, Executive Director of the High Streets Task Force, said:

BIDs have established networks and capacity in their local areas which provide vital coordination and help, both for businesses getting back on their feet and for communities that will need guidance and reassurance to return to the high street, when it is safe to do so.

By accessing this support, BIDs can ensure they continue to make a real difference to the recovery of our town and city centres.

BIDs are proven an effective vehicle of leveraging private investment and have a significant role to play in high street regeneration: in 2019, BIDs across England raised over £106.7 million through levy payments to invest back into their respective towns and cities. Their role will be even more important in the recovery phase from the current crisis.

BIDs have been a key tool in the development of local leadership and growth in high streets and town centres since 2004.

There are 261 BIDs in England, For more information, please visit the [British BIDs website](#).

The majority of BIDs in England collect their levies at the start of the

financial year and the support for BIDs has been calculated on the basis that:

- BIDs in England spend their operational costs evenly every quarter
- BIDs in England would have spent approximately £6.1 million on operational costs

Funding to local authorities will come through a section 31 grant.

The money will go to Business Improvement Districts (BIDs), local business partnerships that bring local authorities, developers and communities together to provide local leadership, drive regeneration and deliver projects and additional local services.

These monies will be distributed via a grant to local authorities to be passed on to BIDs, and will cover funding for 3 months and contribute to their operational costs.

Today's announcement is in addition to measures announced in March to support BIDs:

- on 23 March we announced emergency legislation to support BIDs in the Coronavirus Act 2020
- the clauses enables BIDs to extend the maximum duration of their BID arrangements until 31 March 2021, delaying BID ballots
- it delays BIDs' ballots between Royal Assent of the Act (25 March) and 31 December 2020 by extending the BID arrangements until 31 March 2021
- this allows businesses to focus on recovery from economic shock before deciding whether to participate in BID arrangements for the following 5-year period, and allows BIDs to coordinate their places' recovery

[Lifetime ISA rules changed to help people whose incomes are affected by Coronavirus](#)

People whose income has been affected by Coronavirus and who want to access their Lifetime ISA funds early will no longer face an additional withdrawal charge thanks to a temporary rule change, John Glen, Economic Secretary to

the Treasury, announced today.

The move is part of the government's unprecedented package of support to help individuals, businesses and the economy during this difficult time.

The Lifetime ISA is intended to help younger people save for their first home or for later life. As with many other long-term saving products, withdrawing funds early or for unintended purposes normally incurs a charge.

But to help people who need to access to their money earlier as a result of the outbreak, the charge on unauthorised withdrawals will be temporarily reduced. This means savers will get back all the money they originally put in, subject to any investment losses incurred on stocks and shares Lifetime ISAs.

The Economic Secretary to the Treasury, John Glen said:

We know that some people are experiencing financial difficulties during these unprecedented times and we want to make it as easy as possible for people to access their savings, especially if it helps them avoid falling into high cost or unmanageable debt.

That's why we are reducing the withdrawal charge for Lifetime ISAs, so people can access their funds to help get them back on their feet. This is part of the wide range of support we have put in place to help people who have been affected by Coronavirus with their finances.

The Lifetime ISA offers a 25% bonus, paid monthly, on up to £4,000 of savings each year. The current charge is 25% of the amount withdrawn. This is to disincentivise people from using LISA funds, including the generous government bonus, for a purpose other than buying a first home or for later life as intended.

The Treasury will legislate for a temporary reduction in the LISA withdrawal charge to 20% between 6 March 2020 and 5 April 2021 (inclusive). This will mean account holders will only have to pay back any government bonus they have received, but will not pay the additional withdrawal charge of 5%.

The rule change will be backdated to 6th March, so anyone who has withdrawn their money early since that date and paid a 25% charge will have the difference refunded.

It is important for people to weigh up their options when considering the use of savings at this time; further guidance on managing finances through this crisis can be found on the Money and Pensions Service website:

<https://www.moneyadviceservice.org.uk/en/articles/coronavirus-and-your-money>

Notes

Illustrative Example (excluding any interest, investment growth or losses that might have accrued on the account):

Person A puts the maximum £4,000 into a LISA in a given tax year. They receive a 25% (£1,000) bonus so the balance would be £5,000.

Prior to the change, if they withdrew their funds early, they would be charged 25% of the balance, which recoups the bonus plus an additional charge (equivalent to 6.25% of the money they put in) to reflect the specific purposes of the account = £1,250, returning £3,750.

Now with the charge at 20%, the original £1,000 government bonus would be recouped but with no additional charge, returning the full £4,000 originally invested.

Further information available here:

<https://www.gov.uk/guidance/lifetime-isa-withdrawal-charge-reduced-to-20>

<https://www.gov.uk/lifetime-isa>