News story: A quicker process for removing Form A restrictions

Today we have updated the <u>electronic Document Registration Service (e-DRS)</u> which business customers use to send and receive applications to update the register via <u>the portal</u>, our online channel for transactions.

The update to the service will help to speed up the process for removing default Form A restrictions which protect multiple owners' interests in a property. Find full details of what these restrictions are, what they do, and the circumstances under which we enter them in section 2 of Practice guide 24: private trusts of land.

When customers lodge documents via the portal, they need to tell us the type of registration they are performing, such as registering a new lease or submitting a document to support an application. Customers will now see a new option 'Removal of default Form A restriction (JP1)' in the 'types of registration' list. When customers use this option to remove a default Form A restriction we can remove the restriction much quicker. This is one of the ways customers can help us improve our overall speed of service.

Form A restrictions are entered in the register when a customer lodges an application where more than one person or company, or a person and a company, is being registered as the owner of a registered estate; and the customer has not given us evidence to support how the joint owners will hold the land or property.

When the Form A restriction is entered in the register, we send the customer an automated stock letter to inform them we have done this. If the customer returns this stock letter to us we can remove the restriction immediately if they send it within 30 days and we have not received an intervening application for the same title.

To return our stock letter via the portal and remove the restriction quicker, customers can simply 'check' the new radio button in e-DRS, enter the 'LR reference' we provide in our stock letter and upload the document.

In May 2017, we added 'JP Cancellation of Default Form A restriction' to the drop-down 'document type' list within e-DRS. We have now removed this option from the list and changed it to a radio button because customers told us they often overlooked the option on the drop-down list.

News story: £10 billion new funding for Help to Buy Equity Loan

The government will invest a further £10 billion in the Help to Buy Equity Loan, due to the popularity of the scheme across the country.

More than 130,000 completions have already taken place by people using the equity loan, which helps people buy a new build home with only a 5% deposit.

The new funding means that the <u>Help to Buy Equity Loan</u> could help around 135,000 more people to buy homes by 2021. This would bring the total number of households across England that would be supported through the scheme since it began in 2013 to around 360,000.

Some 81% of home purchases using the <u>equity loan scheme</u> have been made by first-time buyers, helping the total number of first-time buyers to increase by 70% between 2010 and 2016.

The new funding expands the government's commitment to help people make their dream of owning a home a reality. The Chancellor has been clear that support for buyers must be matched with support for building so that, over the longer term, housing becomes more affordable. This means land must be made available in the right places to build the homes we need. The government will therefore consult at <u>Budget</u> on an ambitious package of planning reforms, building on the <u>Housing White Paper</u>.

These commitments build on the package of further measures announced by the Secretary of State for Communities and Local Government.

Further Information

The Equity Loan scheme launched in April 2013 and funding has been committed until 2021. It works by the government providing an equity loan of up to 20% which is repaid when the home is sold, or after 25 years, whichever comes first.

Potential homeowners using the programme are subject to the normal affordability assessments undertaken by mortgage lenders. No interest or repayments are due during the first 5 years of the loan.

The Help to Buy: Equity Loan can be used to purchase a new build property up to the value of £600,000, with a maximum equity loan of £120,000 (20%). In London, applicants are able to claim an equity loan up to 40% of the purchase price.

The housing announcements follows the most recent Help to Buy statistics which showed that over 320,000 completions have taken place using one or more of the Help to Buy schemes, including over 275,000 first-time buyer households. Over 1 million Help to Buy: ISAs have now been opened by first-

time buyers, offering government bonuses of up to £3,000 towards the cost of a first home.

Since 2010, the government has delivered over 300,000 affordable homes, and more than double the amount of council housing has been built in the seven years since 2010 than in the 13 years before it.

News story: Northern transport gets further funding from government

The Government today backed transport improvements across the Northern Powerhouse with £400 million of extra funding.

More than £100m will go towards local road schemes to bust congestion pinch-points and speed up journeys, while an extra £300m will help push forward plans for Northern Powerhouse Rail to bolster links between Northern towns and cities with more frequent and faster services.

Ministers are already investing record amounts to strengthen transport links in the North. This local road funding, from the £23 billion National Productivity and Investment Fund (NPIF), will go towards 13 priority schemes in the North West, 10 in Yorkshire and the Humber and 10 across the North East. These have been proposed by local leaders who know their areas best and illustrated how this investment will be of the greatest benefit to local people to improve journeys and help support jobs.

The extra £300 million will go towards ensuring HS2 infrastructure can accommodate future Northern Powerhouse Rail and Midlands Connect services. Future-proofing will make it easier and less disruptive to build Northern Powerhouse Rail in the future. This will enable faster services between the Northern cities of Liverpool and Manchester, Sheffield, Leeds and York, as well as on towards the East Midlands and London. It will also enable services between Liverpool and Leeds to pass via Manchester Piccadilly station.

Further Information

The Government has already backed the North with record investment in transport. By 2020 it will have spent more than £13 billion on improving and modernising transport links across the Northern Powerhouse. It has also spent more than £3.3 billion for local investment priorities through the Local Growth Fund.

In addition, Ministers have agreed historic devolution deals with four areas across the North (Greater Manchester, Liverpool City Region, Tees Valley, and Sheffield City Region). This May, the people of Greater Manchester, Tees Valley and Liverpool City Region elected powerful mayors for the first time

who will receive a combined £2.25 billion of additional government funding for local priorities.

<u>Press release: Foreign Secretary</u> <u>statement on the attack in Las Vegas</u>

Foreign Secretary Boris Johnson said:

I am horrified by the awful attack at a music festival in Las Vegas this morning. The United Kingdom stands with the American people against this indiscriminate violence. My thoughts are with all those caught up in it.

The Foreign and Commonwealth Office is in contact with Las Vegas authorities to establish whether any British people were caught up in the attack and we are ready to help however we can. Any British people in Las Vegas should follow the instructions of local authorities.

News story: Brokenshire vows Bombardier jobs "absolutely vital" to NI economy

Rt Hon James Brokenshire MP, Secretary of State for Northern Ireland, said:

Bombardier jobs are absolutely vital to the Northern Ireland economy. Today's visit to meet Bombardier NI CEO Michael Ryan provides assurance on the UK Government's continuing commitment and efforts to protect jobs and the livelihoods of so many people across Northern Ireland and discuss how we can continue to work together to resolve this very serious issue.

There is a compelling requirement for all in politics, in business and across the community to stand as one on this issue.

The UK Government's commitment has been clear from the outset, with the Prime Minister, Business Secretary and other Cabinet colleagues working tirelessly to bring this matter to a satisfactory conclusion.

I want to echo comments by Defence Secretary Rt Hon Sir Michael Fallon MP that this is an unjustified action by Boeing and whatever course of action they take could have an impact on any future dealings they may have with the UK Government.

The Government is committed to building a stronger economy across the UK, including Northern Ireland. But it is clear economic success, securing existing jobs and creating new ones, attracting local and foreign direct investment is largely dependent on sustainable and stable Government.

We will continue to work with the senior management at Bombardier, the trade unions and the workforce as well as with the Canadian and US Governments to find a resolution. I hope this fight can be boosted by getting Stormont back up and running. I remain hopeful a political deal can be done and I again call on the parties to resolve differences and work together for everyone in Northern Ireland.