

# APPENDIX B

Borough	Maximum Interest Free (Resident)	Maximum Interest Free (Non-resident)	Interest Bearing (Resident) Maximum period	Interest Bearing (Resident) Rate	Discretionary loan rate	Interest Bearing (Non-resident)	Other Payment options	Discount % with payment in full
Homes for Haringey	72 months (6yrs)	36 months (3 yrs)	120 months (10 yrs)	5.19%	2% above Base rate	N/A	In Exceptional circumstances Deferred payment loans with enough value in the property to cover the loan and compound interest	5% within 30 days
Camden	60 months (5 yrs)	60 months (5 yrs)	300 months (25 yrs)	3.13%	3.13%	N/A	1) Leaseholders can Defer payments for up to a year where the bill is over £10k if there is financial hardship 2) Buybacks are offered where the leaseholder becomes a secure tenant and remains in the flat 3) Interest bearing voluntary charge for up to 25 years	5% within 6 weeks
Croydon	48 months (4 yrs)	48 months (4 yrs)	120 months (10 yrs)			N/A	Deferred payment where leaseholders aged over 60 can place a legal charge interest free until the sale of the property	
Hounslow	36 months (3 yrs)	36 months (3 yrs)	120 months (10 yrs)	1% above Base rate	2.5 % or Base rate plus 1 % whichever is the greater	N/A	Voluntary legal charge option for those in extreme financial hardship or vulnerable leaseholders with 2 options, interest bearing until the property is sold or no repayments until the property is sold (interest will be rolled up and recovered once the property is sold.	5% within 6 weeks
Southwark	48 months/72 months for £60k	36 months (3 yrs)	300 months (25 yrs)	2% above Base rate	1.5% above Base rate	N/A	1) Equity Share Scheme whereby they can off-set charges by taking an Equity Share in the property either by a Shared Ownership lease or a legal charge 2) Buyback option including non-residents	N/A
Barnet	24 months (2 yrs)							2.5 % within 28 days
Westminster	24 months (2 yrs)	24 months (2 yrs)	60 months (5 yrs)	1% above Base rate	1% above Base rate	N/A	1) Buyback scheme 2) Deferred payment scheme with Interest bearing for 25 years only in exceptional circumstances	N/A
Kensington and Chelsea	36 months (3 yrs)	24 months (2 yrs)	120 months (10 yrs)	Varies in line with Base rate (exact rate is currently under review)	Varies in line with Base rate (exact rate is currently under review)	N/A	Place a Legal charge only in certain circumstances	2.5% within 12 months
Islington	36 months/60 months over £10k	24 months (2 yrs)	120 months (10 yrs)	Varies in line with Base rate	1% above Base rate	N/A	Buybacks are offered	5% prompt payment discount if you pay 95% of the invoice
Waltham Forest	36 months (3 yrs)	36 months (3 yrs)	120 months (10 yrs)	Bank of England Base rate	Bank of England Base rate	N/A		3% within 21 days
Tower Hamlets	24 months (2 yrs)	24 months (2 yrs)	120 months (10 yrs)	5.35%		N/A	Voluntary charge for over 60's receiving full benefit at 0.5 % above council borrowing rate	5% within 28 days
Hackney	24 months (2 yrs)	12 months (1 yr)	120 months (10 yrs)			On a case by case basis	1) Invoices deferred for leaseholders aged over 60 secured by a charging order. 2) Equity Share in the property. 3) Buyback the property whereby the leaseholder becomes a sitting tenant	5% within 60 days
Hammersmith and Fulham	36 months (3 yrs)	36 months (3 yrs)	120 months (10 yrs)	5% above Base rate	0.25 % above the average council lending rate for the previous year	5% above Base rate	1) Delayed payments with interest payment only in certain circumstances. 2) Delayed payment in exceptional circumstances whereby a charge is placed on the property and the balance is deferred until the sale.	2.5% within 30 days