

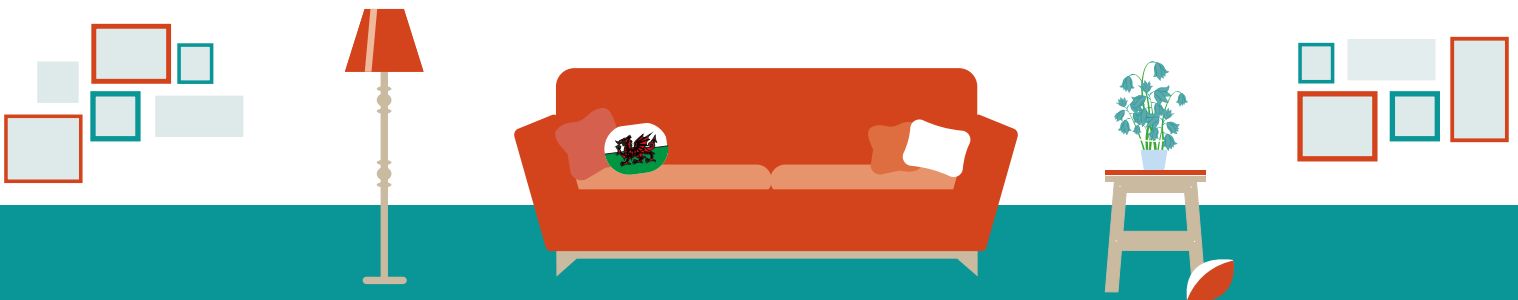


Llywodraeth Cymru  
Welsh Government

# Help to Buy – Wales

## Change of Ownership Form

[www.gov.wales/helptobuy](http://www.gov.wales/helptobuy)



# Change of Ownership Form



## Confidential

Before applying for a change of ownership, please read the **Post Completions Guide** for guidance and eligibility. The guide is available for download at [www.gov.wales/helptobuy](http://www.gov.wales/helptobuy)

Please note: before you proceed with the change in ownership of your property you should take independent legal and financial advice on the implications of the change.

Please complete the following sections of this form in full and use **BLOCK CAPITALS** to enable us to process your application quickly.

### Section 1: Personal Details

### Section 2: Financial Details

### Section 3: Transfer of Equity

### Section 4: Remortgage Information

### Section 5: Conveyancer/Solicitor Details

### Section 6: Financial Advisor Details

### Section 7: Use of Your Information

### Section 8: Disclosures and Agreements

## Please submit the completed Change of Ownership Application Form accompanied with:

- **Evidence of income:**  
Employed: Latest 3 months payslips.  
Self Employed: Recent year HMRC tax year overview and HMRC tax calculation.  
Limited Company: Audited accounts (or above).
- **Occupier Consent Form:**  
Person(s) over the age of 18 years who resides at the Property and is not named on the Equity Mortgage.  
This must be provided to your nominated solicitor for completion.
- **Exiting Party Consent Form:**  
Completed and signed by the exiting borrower.
- **Mortgage Offer:**  
An initial decision/agreement in principle is accepted with the acknowledgement the full offer is provided prior to formal agreement issued.  
Ensure any new mortgage lender are a participating lender, this list is held within our website.
- **RICS Valuation:**  
If an equity payment is being made to an exiting borrower through a remortgage of the property, we also require a Valuation to obtain a current market value of the property.  
If the application is not approved the cost of the Valuation will not be refunded.

**Credit and an affordability assessment will be completed.**

## Contact Information

Tel: 08000 937 937 option 2

E-mail: [postcompletions@helptobuywales.co.uk](mailto:postcompletions@helptobuywales.co.uk)

Website: [www.gov.wales/helptobuy](http://www.gov.wales/helptobuy)

## Please submit the completed Change of Ownership Form

by post, fax or e-mail to:

Help to Buy (Wales) Ltd  
1 Capital Quarter  
Tyndall Street  
Cardiff CF10 4BZ

Fax: 029 2080 3451

Post Completions Processes e-mail: [postcompletions@helptobuywales.co.uk](mailto:postcompletions@helptobuywales.co.uk)

## DISCLAIMER

To minimise delay in your application being processed, please ensure all sections are filled in and completed with the appropriate boxes ticked, and all relevant documents are provided.

Any applications with missing information will be returned and Help to Buy (Wales) Ltd (the "Scheme") will not be responsible for any consequential delays that occur.

## Complaints

If you have a problem with your Equity Mortgage please try to resolve it with us in the first instance.

If you are not happy with the way in which we handled your complaint or the result, you may be able to complain to the Financial Ombudsman Service.

If you do not take up your problem with us first you will not be entitled to complain to the Ombudsman. We can provide details of how to contact the Ombudsman.

## Section 1: Personal Details

### Forms of identification

To comply with Anti Money Laundering regulations, we will undertake checks to verify the identity and the current and previous address(es) of all applicants. These checks will be made electronically. However where we are unable to satisfy the regulations or our policy electronically, physical proof of identity and all necessary addresses will be required.

<b>Account reference:</b>		
	<b>Remaining Owner</b>	<b>New 2<sup>nd</sup> Owner (if applicable)</b>
Title:		
Forename:		
Middle name(s):		
Surname:		
Have you been known by any other name in the last 3 years?		
Telephone number(s):		
E-mail address:		
Date of birth:		
Nationality		
Current address:		
Time at address:		
Previous address if less than three years at your current address:		

	Remaining Owner	New 2 <sup>nd</sup> Owner (if applicable)	
Are you a first time buyer?	No	YES	NO
Do you own a residential property?	Current address	YES	NO
If yes please provide address to be sold:	Non applicable		
Proposed date of sale for this address:			
Relationship status between applicants:			
Number of adults who will live at the Property (18yrs and over): You will need to return the Occupier Consent Form for adults over the age of 18 years who will live at the Property but who will not be named on the Equity Mortgage.			
Number of children who will live at the Property (under 18yrs):			

## Section 2: Financial Details

It is important to provide accurate information concerning your income to prevent over commitment in respect of mortgage payments. We may carry out referencing and will require independent evidence of your income in the form of wage slips for employed applicants and/or your latest tax assessment if self-employed.

	Remaining Owner	New 2 <sup>nd</sup> Owner (if applicable)		
Evidence of income is required (remaining and incoming): Employed: Latest 3 months payslips Self Employed: Tax assessment (SA302), Tax Year Calculation and the Tax Year Overview				
Name of employer:				
Employer address:				
Job title:				
Length of employment:				
Self employed:	YES	NO	YES	NO

	Remaining Owner	New 2 <sup>nd</sup> Owner
Gross annual income (before tax and NI):	£	£
Annual overtime, bonus, commissions:	£	£
Monthly working tax credits:	£	£
Monthly disability allowance:	£	£
Monthly maintenance income:	£	£
Other regular income/allowances:	£	£
Monthly pension deduction:	£	£
Monthly childcare vouchers:	£	£
Monthly student loan repayments:	£	£
Total monthly loans/HP repayments:	£	£
Total credit card and store card balances:	£	£

Please provide any additional information regarding income or commitments which may be useful when processing your application:

### Section 3: Transfer of Equity

Is there any Transfer of Equity being paid to the Exiting Party as part of the change of ownership process?	YES	NO
Are you borrowing additional funds against the Property to pay for the Transfer of Equity?	YES	NO
If yes to the above, how much are you borrowing in additional funds? £		

## Section 4: Remortgage Information

Is a remortgage being secured during this process?	YES	NO
Current First Charge Lender:	Current First Charge Lender Advance: £	
Current First Charge Term:		
New First Charge Lender**:	New First Charge Lender Advance*: £	
New First Charge Term:		
Expected/desired completion date:		

\*\*Ensure any new First Charge Lender is an approved lender and detailed on our participating lenders | GOV.WALES list found on our website.

\*If an equity payment is being made to an exiting borrower through a remortgage of the Property you must also instruct a RICS Valuation to obtain a current Market Value of the Property – Please note if the application is not approved following the affordability calculation the cost of the Valuation will not be refunded.

## Section 5: Conveyancer/Solicitor Details

The First Charge Lender has appointed a solicitor to complete the change of ownership process:	YES	NO
The First Charge Lender solicitor will also be acting for me/us in the change of ownership process:	YES	NO
I will be seeking Independent Legal Advice (ILA) for the change of ownership process:	YES	NO

### Conveyancer/Solicitor Details

Company Name:	
Company/Branch Address:	Contact Name:
	Telephone Number(s):
	E-mail Address:

### \*Conveyancer/Solicitor Details – where I/we will be separately advised (ILA)

Company Name:	
Company/Branch Address:	Contact Name:
	Telephone Number(s):
	E-mail Address:

**Independent Financial Advisor (IFA)/Mortgage Advisor**

Company Name:

Company/Branch Address:

Contact Name:

Telephone Number(s):

E-mail Address:

**RICS Valuer**

**If an equity payment is being made to an exiting borrower through a remortgage of the Property you must also instruct a RICS Valuation to obtain a current Market Value of the Property. If the application is not approved following credit and affordability assessment the cost of the Valuation will not be refunded.**

Company Name:

Company/Branch Address:

Contact Name:

Telephone Number(s):

E-mail Address:



## Section 7: Use of your Information

Please read the following important information carefully. This sets out how we will use the information provided in this application.

1. How we use your personal information is detailed in our privacy notice, a copy of which can be found at [www.developmentbank.wales/privacy-policy](http://www.developmentbank.wales/privacy-policy) or by contacting us at Development Bank of Wales 1 Capital Quarter Tyndall Street Cardiff, CF10 4BZ.
2. We collect and use your information so we can offer and manage your accounts, confirm your ID, prevent fraud, provide services to you, collect and recover debt and run our business.
3. We share your information as necessary within The Development Bank of Wales, with any third parties you've asked to act on your behalf.
4. If the law requires or allows us to, we'll also share information as necessary with other organisations. This includes credit reference agencies, fraud prevention agencies and other government bodies, regulators and law enforcement agencies.
5. When we share your information with credit reference agencies, they'll use this to check your credit rating, along with the other details you've given us. These checks are part of most account application processes – however, they will leave a record on your credit file that other lenders can see. This might affect your ability to get credit elsewhere for a short while.
6. When we share your information with fraud prevention agencies, they will use the data to prevent fraud and money laundering and verify your identity. If we believe someone poses a fraud or money laundering risk, we may refuse to provide the product they have asked for and we may also stop providing services they already have. The fraud prevention agencies will keep a record of any fraud or money laundering risk, and this could mean that other organisations may refuse to provide services, financing or employment.
7. When we transfer information to third parties and organisations, whether inside or outside the UK, we'll make sure we only give them information that's necessary and that your data will stay secure.
8. We may, if applicable, give the Intermediary who introduces this mortgage application to you, a copy of any offer we make or the reason for declining the application, a copy of any valuation we ask to be carried out, details of any complaints you make before completion and any other information we consider necessary to process your application through to completion.
9. We only use your information if we have a legal basis to do so, for example, if you have given us consent or if we need to use the information to meet our obligations to you in our terms and conditions. We may also use your information if necessary to comply with the law or to carry out our legitimate business interests.
10. You have certain rights when it comes to your personal information including the right to access your data. Further details on these rights and who to contact are available online at [www.developmentbank.wales/privacy-policy](http://www.developmentbank.wales/privacy-policy).
11. By making this application, I'm confirming that the other applicant, where applicable, has agreed to share a financial relationship with me. Also, that they're happy for Development Bank of Wales to authorise searches, and for links and / or recordings of their information to be made with credit reference agencies.

## Section 8: Disclosures and Agreements

Please read the following important information carefully. This sets out how we will use the information provided in this application.

By completing and submitting this application each applicant referred to below as 'I', 'We', 'me' or 'us' agrees to the following statements:

**False or misleading information will result in the application being declined without further explanation.**

1. I/We certify the information provided on this application is true and accurate.
2. I/We acknowledge that the term of the Equity Mortgage is 25 years from the date of the drawdown of the original Equity Mortgage for the Property (subject to earlier redemption in accordance with the Equity Mortgage provisions).
3. I/We acknowledge that if I/We own a residential property that I/We will sell the interest in that property (or properties) in advance of completing the change of ownership of the Property with the assistance of a Equity Mortgage and that it is a condition of the Equity Mortgage that the Property which is the subject of the Equity Mortgage will be the only residential property I/We have any interest in for the duration of the Equity Mortgage.
4. I/We further acknowledge that the Welsh Government has appointed you as the Agency to manage the Scheme and that all correspondence and payments required under the Scheme will be addressed accordingly.
5. You may also share information about me/us with the Welsh Government, with other organisations that handle public funds and the Provider. This information may be used for statistical surveys, which means you may pass this information in confidence to local authorities, the Department for Sustainable Futures and agencies working on your and the Welsh Government's behalf who may contact me/us.
6. All information I/We give to you on this application (and information resulting from contact with my/our landlord, employer, conveyancer/solicitor/accountant, developer, independent financial adviser and/or mortgage broker) may be shared with the same only in relation to this application.
7. I/We authorise you to request searches from credit reference agencies who will supply you with credit information as well as information from the Electoral Register. These agencies will record details of any searches whether or not this application proceeds, as set out in the 'Use of Your Information' section above.
8. I/We authorise you to conduct other investigations required in the assessment of this application including credit scoring and statistical analysis to test the repayment of any funding provided.
9. I/We acknowledge that you may share information about me/us with third parties such as credit reference agencies, financial crime prevention organisations, Development Bank of Wales Plc and all of its associated companies, the Welsh Government and associated agents both for the assessment of this application, the prevention of financial crime and the on-going management of any funding provided.
10. I/We agree that the information and supporting documentation provided will be used by you to assess this application and your decision is final.
11. I/We understand that if it is found that false information has been given to obtain assistance under the Scheme either knowingly or recklessly, appropriate legal action may be taken by you under the Equity Mortgage.

By confirming your agreement to proceed you are accepting that HtBW, credit reference agencies and fraud prevention agencies may each use your information in the way described in this application and as detailed in our privacy notice. If you are completing this application on behalf of another individual you must ensure they are aware that the personal information provided by you will be used by HtBW, credit reference agencies and fraud prevention agencies in the way described in this application and as detailed in our privacy notice.

**In submitting this application, I confirm I have read and understood the disclosures and agreements above and that the details on this application are accurate and the information provided is correct.**

This application is being completed by: (Insert your full name below)	and includes personal information for the following applicants: (Insert individual buyer full name's below)
	<b>Remaining Owner</b>
	<b>New 2<sup>nd</sup> Owner</b>

## Section 8: Disclosures and Agreements (Continued)

### CONSENT

I confirm that:

I am aware that my personal information provided to you will be used by you to carry out a credit assessment using a credit reference agency.

I declare and confirm that each individual applicant named in this application is a:

**Remaining  
Owner**

**New 2<sup>nd</sup>  
Owner**

UK National

EEA Citizen

Person with indefinite leave to remain status

Other

Date:

**Please tell us your preferred method of communication:**

**Customer 1**

**Customer 2**

Welsh

English

**To help us identify you and protect any data sensitive documents we send, please provide a password which uses lower case letters and numbers only. Please also provide an appropriate password hint.**

Password:

*No special characters allowable  
Use lower case letters and numbers only*

Password Hint:

*Must be different to the password*

All information I/We give to you on this form (and information resulting from contact with my/our landlord, Valuer, Employer, Conveyancer/Solicitor/Accountant, Independent Financial Adviser and/or Mortgage Broker) may be shared with the same only in relation to this application..

Help to Buy (Wales) Ltd manages the Scheme on behalf of the Welsh Government and is authorised and regulated by the Financial Conduct Authority for credit related activities not covered by an exemption. Help to Buy (Wales) Ltd – Registered in England and Wales under number 8708403 at Unit J, Yale Business Village, Ellice Way, Wrexham LL13 7YL.