

Croydon Council - Major Works payment options

Value of Invoice	Resident Leaseholders	Non-resident Leaseholders (multiple property owners, private companies and registered social landlords)
£0 to £250	Repayment within 28 days	Repayment within 28 days
£250 to £2000	Repayment due within 12 months (interest free). Payment by direct debit or standing order.	Repayment due within 12 months (interest free). Payment by direct debit or standing order.
£2000 to £4000	Repayment due within 2 years (interest free). Payment by direct debit or standing order.	Repayment due within 2 years (interest free). Payment by direct debit or standing order.
£4000 and over	Repayment due within 4 years (interest free and charge free). Payment by direct debit or standing order.	Repayment due within 4 years (interest free and charge free). Payment by direct debit or standing order.
£20,000 and over	Up to 10 years. Interest free for the first 4 years. Interest charged for the remaining 6 years at base rate plus 1%. A charge is placed on the property. Administration fee applies for registering and disposing of the charge at the end of the term, payable prior to charging order application. Payment by direct debit or standing order.	NOT AVAILABLE.
Qualifying leaseholders Statutory Loan	Statutory loan for leaseholders who have bought their home under the Right To Buy in the previous 10 years and live there as their main home.	NOT AVAILABLE
Qualifying leaseholders Discretionary loan	Interest only repayment period of up to 25 years with a charge on the property	NOT AVAILABLE
Qualifying leaseholder - extreme hardship: i.e. Over 60 or disabled and can prove unable to afford a repayment plan and unable to obtain a loan. £20,000 and over	A charge is placed on the property (interest free), deferred until sale, transfer or demise of the leaseholder. Administration fee applies for registering and disposing of the charge at the end of the term, payable prior to the charging order application.	NOT AVAILABLE.

Note: If three monthly payments are missed in a six - month period then the full amount becomes payable.

Administration Fee - £300.00 (including VAT) administration fee must be paid before an extended repayment option can be approved.

In order for the extended payment option to be agreed, the council will need to assess a leaseholder's financial circumstance i.e. income, out goings, savings etc.

If a resident leaseholder wishes to enter into an extended payment arrangement for longer than 4 years, the following checks will be undertaken to determine whether extended payment terms can be applied:

- Review of the leaseholder's finances and in cases of identified financial hardship, a more in depth assessment by a debt advisor may be required to ensure income maximisation for the leaseholder.
- A review of passport/driver's licence to confirm identity of the leaseholder
- A review of utility bills to confirm residential address

Where there is a failure to agree a repayment method or any repayment agreement is not maintained the Council will seek to recover the debt via legal action.

NB: If you own multiple properties, are a private company or a registered social landlord all the payment terms exceeding 4 years are not applicable. The enclosed invoice must be settled in full within 28 days or you can apply for 12 month 2 or 4 year extended repayment plan.