

Statutory Document No. 2017/0105



Housing (Miscellaneous Provisions) Act 2011

SHARED EQUITY PURCHASE ASSISTANCE (FIRST HOME FIXED) (AMENDMENT) SCHEME 2017

Approved by Tynwald: 16 May 2017
Coming into Operation: 1 June 2017

The Department of Infrastructure makes the following Scheme, with the concurrence of Treasury, under sections 4(1) and 7 of the Housing (Miscellaneous Provisions) Act 2011.

1 Title

This Order is the Shared Equity Purchase Assistance (First Home Fixed) (Amendment) Scheme 2017.

2 Commencement

If approved by Tynwald, this Scheme comes into operation on 1 June 2017¹.

3 Amendments to the Shared Equity Purchase Assistance (First Home Fixed) Scheme 2014

The Shared Equity Purchase Assistance (First Home Fixed) Scheme 2014² is amended as follows.

4 Schedule amended

For the table in the Schedule substitute —

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| <i>Column 1</i> | <i>Column 2</i> | <i>Column 3</i> | <i>Column 4</i> |
|-------------------------|------------------------------|-------------------------------|--|
| Eligible persons | Maximum annual income | Approved dwelling type | Maximum purchase price (discounted) |
| Single persons | £30,000 | Flat; 2 bedroom house | up to £140,000; up to £150,000 |

¹ Tynwald approval is required by section 7(6) of the Housing (Miscellaneous Provisions) Act 2011

² SD 2014/0211

Shared Equity Purchase Assistance (First Home Fixed)
(Amendment) Scheme 2017

Article 4

| | | | |
|---|---------|--------------------------|-----------------------------------|
| Couples – no children | £40,000 | Flat; 2 bedroom house | up to £140,000; up to £150,000 |
| Single or couple with 1 or more children | £50,000 | 2 or 3 bedroom house | up to £160,000 |

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MADE 3 APRIL 2017

R K HARMER

Minister for Infrastructure



EXPLANATORY NOTE

(This note is not part of the Order)

This Scheme amends the eligibility criteria within the Shared Equity Purchase Assistance (First Home Fixed) Scheme 2014.