

The Third Schedule

Qualifying Buyer/s

1. Must be a First Time Buyer who is a resident in the district of South Cambridgeshire or Cambridge City or has a direct Local Connection to Waterbeach Village (definition of Local Connection to Waterbeach Village on the next page)
2. Have a Direct Local Connection to Waterbeach Village or
3. Be a member of the Armed Forces or
4. Are a resident of South Cambridgeshire and selling an existing home and unable to afford to buy a suitably sized, appropriate market property which meets your needs in the same area as the Discounted Market Sale home you are interested in. Evidence will be required for the need of the property size and reason for wanting to move.

Further to the above, the following criteria must be met.

You will be required to provide evidence of eligibility and affordability which will include:

- Must not have a gross annual income of more than £80,000.
- Cannot afford to pay more than 80% of the market value of the property.
- You must obtain a mortgage for at least 50% of the discount market price.
- Must not have any financial interest in any other property.
- This must be your main or only residence.
- Must be able to legally own a home in the UK
- You must not have more than 50% of the discounted sale price in equity/savings/gifted deposit unless you are vulnerable and have a disability or low level health issues/other life limiting condition which causes difficulty in accessing suitable and sustainable accommodation in the district or are over 55 years old, when 100% is acceptable. You will be required to provide evidence of vulnerability/age in this case.

You will be required to sign a Declaration by your solicitor/conveyancer confirming the above.

Definition of direct Local Connection to Waterbeach village

An applicant will be considered to have a direct local connection to the Waterbeach village if they meet one of the following criteria:

- a)** The applicant has worked (paid employment) in Waterbeach village for the last 12 months for sixteen hours or more per week or has a formal offer of permanent employment; or
- b)** The applicant has lived in Waterbeach village for at least 5 years out of the last 8 years; or
- c)** The applicant has family members who are resident in Waterbeach village. Family members are defined as parents, children or brothers or sisters who have been resident in the village for a period of 5 years or longer. Other close family ties will be considered in agreement with SCDC on a case by case basis; or
- d)** There are special circumstances that SCDC considers give rise to a local connection to Waterbeach village, for example where the applicant's substantive role is as a carer to a person resident in the village