

### **Guidance Notes for Purchaser Eligibility.**

The property lease will contain a requirement that the leaseholder meets a minimum age requirement, and may also contain a requirement for additional occupiers to also meet the same age requirement. The lease may also contain a requirement for the leaseholder to live an independent lifestyle.

To qualify for a leasehold for the elderly property our requirements are that a buyer must meet the following criteria :-

#### **Age**

The individual property lease will state the age requirement for the leaseholder of a property. When a lease states purchasers must be 'elderly' or 'retired' this will be interpreted as aged 55.

The lease will also confirm whether the age requirement relates to the age of the purchaser / purchasers, or those occupying the property.

If joint applicants wish to purchase property, and only one applicant meets the age requirement within the lease, the applicant who meets the age requirement must be the sole leaseholder. Under this scenario, if the lease states that family and dependants (other occupiers) must be of a certain age, the application will be declined.

#### **Independent Living**

Some leases contain a requirement that the applicants are able to live an independent lifestyle.

**Places for People will assess applications on a case by case basis and no assumptions should be made regarding eligibility until the application has been formally approved.**