

Renting and Letting Interim Policy at Angel Yard



DEFINITIONS

- Freeholder** a person who owns the freehold of one of the Chatham Street houses.
- Leaseholder** a person who owns an Oak Street or Sussex Street apartment under the terms of a long-term lease (but this should not be confused with short-term agreements).
- Homeowner** a person who is either a Freeholder or Leaseholder.
- Lodger** a person who lives in your home under a licence agreement for which payment is made, while it is your sole or main residence.
- Tenant** a person who lives in your home for which payment is made while you are living elsewhere (usually under a tenancy agreement where they have exclusive rights to the property).
- Guest** a person staying in your home at your invitation without any payment being received.

POLICY

This Renting and Letting policy operates in conjunction with your apartment lease agreement or house freehold covenants.

The Directors (or a delegated group) will oversee the letting and renting of homes.

Members will be able to let their homes (to either Lodgers or Tenants), but will require the prior written consent of Sussex Street Cohousing CIC which will only be given at the discretion of its Directors.

If you are considering letting your home, you will be responsible for ensuring that a legal agreement, which is acceptable to the Directors, will be in place to cover the let. This will ensure that you control the tenure of your property. Potential lets should be discussed with the Directors with as much notice as possible.

The following should be taken into account: when making arrangements to let a home; and by the Directors when considering each request for a consent to let:

Specific Requirements

- Section 106 planning agreement
 - Schedule 3: Cohousing in Perpetuity 'All Dwellings are to be Occupied as the sole or main residence of their owners or lessees and any lease or freehold transfer of the Dwelling must contain this requirement.' (owners or lessees here means Homeowners).

- However, the Section 106 agreement also allows for up to 15% of the homes to be owned by some other parties such as a registered provider of social housing or a resident of Angel Yard providing a home for their close relative. For each home deemed by the Directors to fall into this category, the letting of that home is not subject to the Agreed Principle set out below that would otherwise restrict the length of a tenancy agreement to one year.
- Community Infrastructure Levy exemption - on the basis that members are self-builders - requires dwellings to be occupied as the sole or main residence of their Homeowners for three years after completion of construction.
- The buildings insurance policy for our apartment blocks may have provisions regarding tenancies or leaving properties vacant. For each house, the Homeowner must ensure that they have the correct insurances.
- Anyone with a mortgage should seek permission from their lender before letting their home.

Agreed principles

- We want to be an intentional community of people who know each other and live together in a mutually supportive way. The intentions and needs of the cohousing community, including the safety of children and vulnerable adults, should be upheld.
- Homes at Angel Yard should not be:
 - owned by for-profit 'buy-to-let landlords' or other 'absentee landlords';
 - let for periods of less than 30 days;
 - let to Tenants for periods of greater than one year.
- Regular use of short-term 'licence to occupy' agreements resulting in many unknown people coming and going is considered to be undesirable and will be discouraged.
- Letting a home for more than 6 months to a Tenant who does not intend to take an active part and be involved in the cohousing community is considered to be undesirable and will be discouraged.
- Where there is an opportunity to do so, we would like to support people who are considering joining a cohousing community and who specifically wish to experience living in one.

All Tenants and Lodgers are expected to understand and abide by Angel Yard's policies, expectations and working practices, and to play an active part in the cohousing community. This requirement must be discussed by the Homeowner with the Tenant or Lodger in advance and stated in the licence or tenancy agreement.

The Directors will generally look more favourably (taking a more relaxed approach whilst considering some of the aspects listed above) on Homeowners who are moving out of Angel Yard letting their homes whilst they are in the process of selling the property so long as the property is advertised at a fair market price and offers are not being unreasonably refused.

The Directors will also take into consideration the needs of the individual Homeowner, however, if consent is not granted then the Homeowner will abide by this decision.

The Directors reserve the right to exclude the use of some or all of the common areas within each let, or to set conditions in respect of their use.

For longer lets, the Directors may require and specify let review periods must be incorporated within the tenancy agreement or licence to occupy.

Should any units be unsold at completion of building, Sussex Street Cohousing CIC reserves the right to let them on a short-term basis until they are sold.

If you let your home, you need to make sure that the Directors have your contact details, and it may be prudent to notify your contents insurance company. You should also arrange for one of the other Angel Yard residents to be a nominated 'buddy' that your Lodger or Tenant can turn to for support during their time staying at Angel Yard.

Tenants and Lodgers will not be entitled to the use of any car parking space at Angel Yard and this must be explicitly stated within each licence or tenancy agreement (the use of car parking spaces at Angel Yard is set out in the Parking Policy).

NOTES

The use of the terms let and letting in this policy relates to both letting by Freeholders and subletting by Leaseholders.

Housing legislation is extensive and specifies how properties can be let when the owner is not in residence, and the difference between a tenancy and a licence.

A buddy system to support new Lodgers and Tenants is recommended.

Guests of Homeowners are not subject to this policy but for the avoidance of doubt, at the Homeowners discretion, they are entitled to the same rights as residents and as such are entitled to stay in your home without restriction having full use of the common areas (whether you are living at home or away at the time). Guests are expected to understand and abide by Angel Yard's policies, expectations and working practices and it is the responsibility of the Homeowner to ensure that an 'induction' is given to each Guest commensurate with the length of their stay.

The Directors may draw up and make available for use template tenancy and licence to occupy agreements. These agreements would include terms acceptable to the Directors but it remains the Homeowners sole responsibility to ensure that their use would be appropriate in each specific case.

Next review dates: When the Lease / Covenants settle, then one year after move-in.