

HOUSING INVESTMENT GUIDANCE NOTE**To: All Registered Social Landlords****Subject: New Supply Shared Equity Scheme
Administrative Procedures****Ref No: HIGHN 2008/10****Issued by: Housing Investment Division****Page: 1 of 2****Issued: August 2008**

This guidance note tells you about the publication of detailed operational guidance for registered social landlords and grant providers¹ on the New Supply Shared Equity scheme. The New Supply Shared Equity scheme is part of the range of assistance from the Scottish Government under LIFT – the Low-cost Initiative for First-Time Buyers.

The 'New Supply Shared Equity Scheme – Administrative Procedures' deal solely with the provision of new housing supply, as separate Administrative Procedures are in place for the Open Market Shared Equity Pilot scheme.

Please note that the attached Administrative Procedures replace the Homestake Administrative Procedures that were issued under cover of CSGN 2005/12 in August 2005. Staff involved in the administration of New Supply Shared Equity projects must therefore familiarise themselves with the content of the attached as changes have been made to the way in which the scheme is administered.

If you are currently involved in the provision of Shared Equity, you will be aware that interim arrangements were put in place on 5 April in connection with the administration of the New Supply Shared Equity scheme (HIGN 2008/01 refers); these interim arrangements are now drawing to an end. **From 1 September, you must ensure that the Minute of Agreement, Ranking Agreement and Standard Security at Annex A of the attached Administrative Procedures accompany all offers to sell issued by your solicitors. It is this documentation that must be used to complete transactions, and not that referred to in HIGN 2008/01.**

¹ The term 'grant provider' means the Scottish Ministers or a local authority, whichever has responsibility for managing development funding in an individual local authority area.

You should also note that the attached information booklet replaces the Homestake brochure ‘Helping you to become a home owner’. If you are currently participating in the New Supply Shared Equity scheme, you should note that you will shortly receive a supply of these. It is this booklet that should be displayed in your offices from now on and given to people who would like to find out more about your New Supply Shared Equity projects.

Please ensure that you recycle your copies of the Homestake Administrative Procedures and the Homestake brochure.

You will find a copy of this guidance note, the Administrative Procedures for the New Supply Shared Equity scheme, and the information booklet on the Scottish Government website under:
Topics/Built-Environment/Housing/Investment & Grants/Guidance Notes.

If you have any questions about any of the above or attached, please contact your local Scottish Government Regional Office or, in the case of Edinburgh and Glasgow, the City Councils.