Welsh Government

Home Improvement Loan Scheme (HILS)

A short-term interest-free loan between £1,000 and £25,000 for Owner Occupiers, Landlords, Developers & Charities to make their home safe, warm and secure.

WHAT’S AVAILABLE?

- A **discretionary** loan of up to **£25,000** to assist home owners in improving the standard of their property.

- Loans range from a minimum of **£1,000** up to a maximum of **£25,000** per unit of accommodation, with a maximum of **£150,000** per applicant at any time.

- There is a maximum 80% loan to value ratio—based on the current market value and condition of the property offered as security.

- All loans will be offered interest free, but will incur an administration charge of **£500**, this can be added to the loan or paid up front.

- All loans will be administered by Street-UK.

ELIGIBILITY

- This assistance is **DISCRETIONARY**.

- Home Improvement Loan assistance is available to:

  **Owner Occupiers**
  
  **Landlords (individuals & companies)**
  
  **Developers (partnerships and companies)**
  
  **Charities/Third Sector Organisations**

- The applicant’s ability to afford the loan will be determined by Street-UK.

APPLICATION

- Applications must be supported by an approved valuation, and proof of title. The cost of these are included in a £500 administration fee.

- If the loan does not cover the full cost of works, evidence of adequate finance to ensure that the scheme is financially viable from the start is required.

CONDITIONS

- Owner occupiers must repay the loan within a maximum loan term of **7 years**.

- Landlords, Developers and Charities must repay the loan within a maximum loan term of **5 years**.

- All loans will be secured as a first or second charge against the Land Registry title.

WHO TO CONTACT?

To request an expression of interest form please contact us:

Private Sector Housing
Housing Department
Gwynedd Council
Cae Penarlâg
Dolgellau
Gwynedd
LL40 2YB

01341 424371 // 01341 424351

taigwag@gwynedd.llyw.cymru

www.gwynedd.llyw.cymru