

**BRAY TOWN COUNCIL**  
Civic Offices, Main Street, Bray

**TENANT PURCHASE SCHEME FOR LOCAL AUTHORITY DWELLINGS**

A Chara,

I refer to the Tenant Purchase Scheme for Local Authority Dwellings recently announced by the Minister of the Environment. I wish to advise you that this scheme was adopted by the members of Bray Town Council on 7<sup>th</sup> September 1993. The principle terms of the scheme are as follows:

1. Persons who have been tenants of the Council for more than one year may apply to purchase their dwellings.
2. There is no closing date for applications and advance notice will be given of any future decision to terminate or amend the scheme.
3. The Council will determine the market value of the dwelling. The dwelling will be sold in its existing state of repair and the purchaser will be responsible for all future maintenance. All improvement works carried out by the tenant will be disregarded in calculating the purchase price. There will be no warranty or structural guarantee given as to the condition of the dwelling.
4. A discount of 3% of the market value will apply for each year of tenancy up to a maximum of 30% (i.e. ten years tenancy) plus €3,810.00.
5. The purchase price of the dwelling will be payable on completion of the sale and the purchaser will be responsible for raising the necessary finance. All banks and building societies have agreed to consider applications from tenants purchasing dwellings under the scheme.
6. No stamp duty is payable on the sale of the dwelling. The council will meet the legal cost of the sale of the dwelling and the purchaser will meet the costs associated with the mortgage.
7. Tenant purchasers have the option of applying for a shared ownership loan.

The following example gives a guide to the monthly loan repayments based on a typical estimated value of a local authority dwelling:

Market Value of Dwelling	€139,670.00
Less Maximum discount of 30% (10 years tenancy)	€41,901.35
Purchase price of the dwelling	€97,769.83

The average monthly loan repayments on a mortgage in the sum of €97,769.83 taken out over a 20-year period at an interest rate of 4.95% (inclusive of mortgage protection) would be €642.53 approximately.

If you wish to have your house valued under the terms of the scheme please complete the attached form and return it to this office.

Catherine Halligan  
Town Clerk

**N.B.: Maisonettes/apartments/flats or purpose built housing cannot be sold.**

Town Clerk,  
Bray Town Council,  
Civic Offices,  
Main Street,  
Bray,  
Co. Wicklow.

**RE/ TENANT PURCHASE SCHEME FOR LOCAL AUTHORITY DWELLINGS**

I/We \_\_\_\_\_

Of \_\_\_\_\_

being tenant(s) of the above house hereby apply to purchase my/our dwelling under the terms of the above scheme. I/We have read the terms of the scheme fully. I/We note also that the dwelling is sold in its existing state of repair and that I/We will be responsible for all future maintenance.

**List of works carried out by the Tenant(s):**

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Telephone No(s): \_\_\_\_\_

SIGNED: \_\_\_\_\_

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DATED: \_\_\_\_\_