



Metropolitan
Thames Valley

Equity Loans Home Improvement Guide

Improvements and redeeming your loan

This guide explains what you need to consider if you wish to make improvements and/or alterations to your home.

As you have been provided with an equity loan from us, you will need our permission before you carry out any home improvements. We will not unreasonably withhold consent, but obtaining our consent is an important condition under the terms of your legal charge.

If you choose to redeem your loan, the added value of improvements registered with us will be taken into consideration when calculating the amount due to us. So, it is important that you get any improvement/alterations approved by us.

When you decide to repay the equity loan you will need to get a RICS valuation (see Repaying your Equity Loan guide). You will need to provide your chosen surveyor with a copy of the MTVH Home Improvements letter sent to you detailing what can be taken into consideration.

The surveyor will then provide two valuations: The current market value of the property; and the value of the property excluding the value of any work pre-approved by us. The amount you will pay us will be calculated on the value excluding the works.

If you did not receive approval for any works carried out, we will not deduct the increase in value. Retrospective approval cannot be given at the time of redeeming your equity loan.

What are considered home improvements?

We will not take into consideration any money spent on cosmetic works, or works classed as repairs or maintenance. Only Structural Works will be considered.

The following list are classed as structural improvements. These will be taken into account should you repay all or part of your loan:

- Installing central heating
- Double glazing
- Adding a loft extension
- Adding a conservatory
- Adding a porch
- Adding a garage or car port
- Adding a driveway and dropped kerb
- Installing cavity wall insulation

What are considered repairs and maintenance?

The following are classed as repairs and maintenance and will not be taken into consideration if you purchase further equity in your home. You do not require our permission to carry out these works.

- Redecorating your home internally or externally
- Floor coverings
- Fitted wardrobes
- New fencing
- Landscaping of gardens
- Replacing central heating boiler
- Rewiring or re-plumbing
- Any rendering to exterior of property
- New fitted kitchen or bathroom

Metropolitan Thames Valley (MTVH) is the trading name for Thames Valley Housing Association Limited (TVH) and Metropolitan Housing Trust Limited (MHT). TVH and MHT are registered societies for the benefit of the community, and are regulated by the Social Housing Regulator. MHT is authorised and regulated by the Financial Conduct Authority in respect of its financial services activity (Reference 723654). MHT is an exempt charity and a subsidiary of TVH. TVH's registered office is Premier House, 52 London Road, Twickenham TW1 3RP. MHT's registered office is The Grange, 100 High Street, London N14 6PW.

Thames Valley Housing Association Limited is a registered society for the benefit of the community (No. 17375R) and a registered provider of social housing. Its registered office is at Premier House, 52 London Road, Twickenham TW1 3RP.

Metropolitan Housing Trust Limited is a registered society for the benefit of the community (No. 16337R), an exempt charity and a registered provider of social housing. Its registered office is at 100 High Street, London N14 6PW. Metropolitan Housing Trust Limited is also authorised and regulated by Financial Conduct Authority in respect of its financial services activity (FCA Reference 723654). MHT is a subsidiary of TVHA.

Information correct at the time of publishing September 2021.



Step 1

Please send the following documents to us by post or E-mail:

- Building Plans (before and after completion of the works);
- Building Regulation Consent (where applicable);
- An administration fee of £90.00 (inc. VAT)

Payment can be made via credit/debit card (AMEX is currently not accepted).

Please contact us on 020 8607 0550 where a member of the team will be happy to assist.



Step 2

If your improvements are accepted, we will send written confirmation of which improvements have been approved. The approved improvements will be taken into consideration when you come to repay your equity loan.

And that's it until you come to repay your loan.