

Private Sector Leasing Scheme Lender Permission Form

Section 1

To be completed by the owner

Owner/s Name/s	1. Surname:	Forename:
	2. Surname:	Forename:

Owners Address

Property Address

Mortgage Lender Name

Mortgage Lender Address

Mortgage Account Number

I/we agree that the information requested can be released to West Lothian Council and that there representative/s are authorised to discuss the application with the name mortgage company.

Owners Signature/s:

1.
2.

Section 2

To be completed by the Mortgage Company:

We confirm that the afore-named Mortgage Company gives permission for the owner (named) to lease the property (named) to West Lothian Council for a three-year period.

Authorised signatory on behalf of the Mortgage company

Signed:

Date:

Print Name:

Position:

Telephone Number:

Fax Number

Data Protection

The information you provide will be used for verification purposes and may be disclosed to other departments of the council or external agencies.

Information for Lenders

Re: West Lothian Council Private Sector Leasing Scheme

The purpose of the scheme is to enable a property owner to lease their property to the Council on a lease of up to 3 years. The Council intends to sublet the property on a non-secure weekly tenancy.

This arrangement would be beneficial to lenders as:

- The owner would, in effect, have guaranteed rent from the Council for the term of the lease thereby enhancing a lender's security as the owner is less likely to default on mortgage repayments
- Vacant possession could be obtained (if so required by a lender in the event of default on the mortgage by the owner) almost immediately
- The lease will contain a clause allowing the Council to terminate the lease with the owner upon request by a lender in the event of default in the mortgage terms.

To enable the scheme to proceed would you therefore please take the above into consideration when considering request by owners who wish to lease to the Council.

For further information, please contact the PSL team on: 01506 777718

or email us: PSLteam@westlothian.gov.uk