

# Jargon buster

**Allocations Policy:** this prioritises the allocation of council homes.

**Home Loss Payment:** a person is entitled to this payment if they are required to relocate from their property.

**Local Housing Allowance (LHA):** a welfare benefit for tenants in private sector accommodation.

**Local Lettings Policy** this will be written with residents after the ballot and provides guidance on how residents will be allocated homes in Fullers Slade.

**Shared equity:** this provides the buyer with a loan which forms part of the deposit for the property. Then, as you would normally, you take out a shared equity mortgage on the remaining part of the property's value.

**Compulsory Purchase Order (CPO):** a legal function which allows a body to obtain land or property without the owner's consent.

**Housing Association:** a not-for-profit organisation which owns, lets and manages rental housing.

**Affordable housing** is a home where you pay a capped rent, such as with a Housing Association.

**Tenure:** conditions of a rent agreement.

**Stock condition survey:** a survey of your home used to assess the condition.

**Plan:MK:** the Council's new Local Plan which sets out how MK will grow over the coming years.

**Infill:** the process of developing land within existing urban areas that are already largely developed.

**Leaseholders:** homeowners who have purchased their home under a long-term lease.

**Freeholders:** homeowners who have purchased their home together with the land on which the property is built.

**Resident leaseholders or freeholders:** those who have lived in their home in Fullers Slade as their main and principal residence for at least 12 months.

**Non-resident leaseholders and freeholders:** those who have not lived in their home in Fullers Slade as their main and principal residence for at least 12 months.