

### **NO-USE EMPTY PROPERTY INITIATIVE TOP-UP LOAN AGREEMENT**

**Cabinet – 4 November 2019**

#### **Extract from Housing Assistance Policy 2017**

#### **Empty Property Loan**

Where a property owner has an approved Kent County Council no use empty loan to bring a long term empty property back into use, the Council will provide a further interest free loan of £15,000 for each dwelling brought back into use. The loan will fund no more than a maximum of 5 units for each application (£75,000 in total). With the no use empty loan, this will provide a loan of up to £40,000 per dwelling. The total budget will be £300k for this scheme. The loans will be administered by KCC and will be repaid after 3 years. The loans will be secured with a charge on property. These loans will be prioritised in the wards of Castle, Maxton and Elms Vale and Tower Hamlets.