

LondonCityAirport



69 dB Purchase Scheme



Introduction



Under a planning agreement with Newham Council, London City Airport is required to bring forward a purchase scheme for residential dwellings exposed to very high levels of noise from the Airport - this is defined as an average noise level of 69 decibels, measured over a 16 hour period on an average summer day. Under the scheme, if you own or occupy a property like this, then subject to certain conditions, you can ask the Airport to purchase your property at a price that reflects its market value.

Are you Eligible?

You will be able to benefit from the Purchase Scheme if both at the time you apply to us under the Purchase Scheme and when you accept any offer that the Airport makes to purchase your dwelling you can demonstrate the following:

- 1 any part of the external elevation of your dwelling falls within the area bounded by the Actual 69 dB Contour published in the Airport's Annual Performance Report; and
- 2 you have a "qualifying interest"; and
- 3 you have a "qualifying period of occupation"; and
- 4 you are providing us with an undertaking to give the Airport vacant possession of your dwelling.

What do we mean by a “Qualifying Interest”?

This means that you must be:

- an owner/occupier of a residential dwelling; or
- an owner of a residential dwelling that is being rented out (provided that you own no more than five properties in total within the Actual 69 dB Contour); or
- a long term leaseholder of a residential dwelling with at least three years left on your lease.

What do we mean by a “qualifying period of occupation”?

This means that:

- if your dwelling is occupied you need either to have been living there for at least six months or to have been renting it out as a landlord for at least six consecutive months; or
- if your dwelling is currently empty, it must have been empty for less than 12 months and you need to have lived in the dwelling (or rented it out as landlord) for at least six consecutive months immediately before it became empty.

How will you find out if your property could be eligible?

The Airport is required to produce an Annual Performance Report on 1 July each year. In that report we will identify any dwelling that is situated within the Actual 69dB Contour for the purposes of the Purchase Scheme.

Within six months of the Annual Performance Report each year the Airport will write to those owners and occupiers of the dwellings which are situated within the Actual 69dB Contour which it is able to identify. The Airport will describe the Purchase Scheme and will invite applications from the owners and occupiers under the Purchase Scheme.

What do you get under the Purchase Scheme if you are eligible?

If you are eligible under the Purchase Scheme you can apply to the Airport asking it to purchase your interest in your dwelling at market value. The Airport will normally make an offer to purchase your interest within six months of receiving the application. The Airport may take longer to make an offer but only in circumstances where this is agreed by the Council or where you have not allowed the Airport to gain access to your dwelling to value it.

Any offer from the Airport will remain open for acceptance for a period of at least six months from the date of the offer. The offer will be personal to you and will not be transferable with your interest in the dwelling. If you own the freehold or long leasehold interest in your dwelling the offer will also include:

- a contribution towards your moving costs of 1% of the market value of your dwelling; and
- payment of the stamp duty that you have to pay on your next purchase up to a maximum of 5% of the market value of your dwelling.

If you are a tenant the offer will include a contribution towards moving costs equivalent to two months' of the market rent that is or would be payable on your dwelling.



How will we value your property?

Before making an offer under the Purchase Scheme the Airport will obtain a valuation of the market value of your interest in your dwelling as at the time of valuation by appointing a RICS (Royal Institution of Chartered Surveyors) qualified valuer who will visit your dwelling at the Airport's cost in order to assess value. If the valuer requires a survey to be undertaken before arriving at a valuation then the Airport will also pay the costs of that survey. The valuer will send the Airport the valuation and the Airport will send a copy to you when it makes an offer to purchase your interest.

What if you want to accept the offer but are not sure about the price?

You may, if you wish, accept the Airport's offer to purchase your dwelling on the condition that an independent valuation is undertaken before exchange of contracts. If that is made, the Airport will pay the cost of asking an independent body such as the District Valuation Office (or failing that an independent surveyor appointed by the President for the time being of RICS) to carry out the valuation; they will be required to repeat the valuation based on the same instructions given to the original valuer adopting the date of the Airport surveyor's valuation as the valuation date. This independent valuation will then prevail.

What happens if you accept the Airport's offer to purchase your property?

If you accept the Airport's offer unconditionally or if you have conditionally accepted and the independent valuation described above has been undertaken, the Airport will use reasonable endeavours to complete the purchase within three months of receipt of the unconditional acceptance of the Airport's offer or (if you only conditionally accept the Airport's offer) within three months of the date of the independent valuation.

Be careful not to lose the benefits of the Purchase Scheme

If you accept the Airport's offer to purchase your interest (conditionally or unconditionally) and you refuse to exchange contracts and complete the sale of your interest to the Airport your dwelling will cease to benefit from the Purchase Scheme for a period of five years from the date of your refusal.

The Airport will make an exception to this if the reason why you are not able to exchange contracts or complete the sale of your interest to the Airport is that you are unable to exchange contracts or complete the purchase of your new home. If that happens the Airport will allow you a further year (from the date that you initially refused) to complete the sale of your dwelling to the Airport. If after a further year you are still unable to exchange contracts and/or complete the sale of your dwelling to the Airport your dwelling will cease to benefit from the Purchase Scheme for the period of five years.



Planning & Development
City Aviation House
Royal Docks
London
E16 2PB

www.londoncityairport.com

LondonCityAirport 