

Rent

What is rent?

In return for being a tenant in a Hanover property you have to pay rent to Hanover. The rent received is used towards the maintenance and management of the property.

The tenancies in use at Hanover are: Secure, Assured, Affordable/Market.

Secure Tenants

If you moved into a Hanover property **before 15 January 1989** your rent charge has to be approved by the independent Rent Officer Service. If the Rent Officer does not agree with Hanover's proposed rent we have to set the level they recommend, even if it is lower than the proposed rent.

On a Secure tenancy the rent is set for a fixed period of 2 years although Hanover can apply for an increase earlier if there has been a substantial change in the accommodation/living space provided.

We will give one month's notice of a rent increase prior to it taking effect.

Assured Tenants

If you moved into a Hanover property **on or after 15 January 1989** Hanover sets the rent for the property. Although you can't use the Rent Officer Service you can ask for a Rent Assessment Committee to review the rent.

Your rent will be reviewed each year with new charges taking effect on 1 April, or the first Monday in April for those paying rent weekly, and you will be given at least a month's notice of the change prior to it taking effect.

How does Hanover calculate rent?

Rent is set in accordance with a Government Policy introduced in 2003 and called rent restructuring. This policy aims to ensure that all Housing Association and Council rents are set fairly. The Government created a formula to set a "target rent" which accounted for some common factors detailed below:

- Value of the property
- Size of the property
- Average income levels in the area

As you would expect in 2003 there were lots of varying rent amounts when the Government decided to make this change so they agreed that rents would be increased/decreased to a "target rent" over a number of years by 2013. Under Government guidelines convergence of rent

then ceased from 2015. However, if your rent is still above target Hanover will continue to converge your rent down until it reaches target rent.

If you would like to find out whether your rent is at target or not please contact your estate manager or housing manager who will assist with any queries you may have.

Affordable / Market rent

If you rent a property under affordable or market rent your rent will be calculated using an approved market rent calculation tool. This calculates the market rent and affordable rent is calculated at up to 80% of the calculated market rent.

These rents are reviewed annually and you will be given at least a month's notice of any change to your charge, prior to it taking effect.

How to pay?

Hanover's suggested 'best' method of payment is Direct Debit. This is the most efficient method for collecting rent and also the payment method which offers residents the best security for their payments as well as being the easiest to be managed. Our range of methods available for you to pay your rent are:

- Direct Debit
- Standing order
- Internet Payments by debit card
- A rent swipe card (which means that you can pay your rent at a Post Office or PayZone outlet)
- Telephone payment, using a debit card

Rent payment is due on the 1st of each month. If you have any questions regarding payment of your rent which have not been covered in this helpsheet, your estate manager can assist you further.

What if I am struggling with rent payments?

If you are struggling with your payments tell Hanover straight away. We will help and where appropriate we can offer advice on whether you may be able to obtain assistance with your payments. Initially talk to your estate manager or contact our confidential Financial Rights Team. They will be able to give you additional information on benefits and help that may be available to you.

You can contact the Financial Rights Team on:

Free-phone 0800 023 4477
Email: Financial.Rights@hanover.org.uk

We will always do our best to help deal with the matter before it becomes a serious problem. If you do not contact Hanover regarding any arrears in rent payments you will be contacted by

your housing manager or estate manager to discuss the arrears situation. At this stage we will look to agree a realistic payment plan for clearing the arrears.

In the event of your rent falling in to arrears we will monitor the situation and contact you to discuss ways to get your rent account back in balance. Residents who do not pay their rent and fail to keep up with payment plans to catch up on arrears will progress through Hanover's arrears procedures and may be at risk of being asked to leave the Hanover property.