

## Annex 1

## Glossary of Terms

<b>Key worker</b>	A <b>key worker</b> is a public sector employee who is considered to provide an essential service.
<b>Right to Buy</b>	The <b>Right to Buy</b> scheme is a policy which gives secure tenants of councils and some housing associations the legal right to buy, at a large discount, the home they are living in.
<b>Help to buy</b>	<p><b>Help to Buy</b> schemes were created by government to help first time buyers, and those looking to move home, purchase residential property.</p> <p>These include:</p> <ul style="list-style-type: none"> <li>• Shared Ownership - offers individuals the chance to buy a share of their home (between 25% and 75% of the home's value) and pay rent on the remaining share. This scheme is operated through Housing associations. Eligibility criteria states that your household income has to be £80,000 a year or less outside London, £90,000 a year or less in London.</li> <li>• Equity Loans - lends individuals up to 20% of the cost of their newly built home, so they only need a 5% cash deposit and a 75% mortgage to make up the rest. They are not charged loan fees on the 20% loan for the first five years of owning their home.</li> <li>• ISA - If an individual is saving to buy their first home, the Government will boost their savings by 25% if they open a Help to Buy ISA. For every £200 they save, they will receive a government bonus of £50. The maximum government bonus you can receive is £3,000.</li> </ul>
<b>Housing Association</b>	<b>Housing associations</b> are private, non-profit making organisations that provide low-cost "social housing" for people in need of a home.
<b>Affordable Housing</b>	<b>Affordable housing</b> is housing which is deemed affordable to those with a median household income as rated by country, state (province), region, or municipality by a recognised Housing Affordability Index.
<b>Social Housing</b>	<b>Social housing</b> is an umbrella term referring to rental housing which may be owned and managed by the state, by non-profit organizations, or by a combination of the two, usually with the aim of providing affordable housing. Social housing can also be seen as a potential remedy to housing inequality.
<b>Supported Living</b>	<b>Supported living or supportive living</b> refers to a range of services designed to help disabled citizens retain their independence in their local communities.
<b>Tied Housing</b>	<b>Tied Housing</b> is housing provided to an employee by the employer and is contractually linked to the job role (e.g. a caretaker may be required to live in an on-site property). The employee would be required to vacate the property should the employment cease details of which would be contained specifically in the contract of employment.

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