

## How can I pay my rent?

Your rent is due weekly or monthly in advance depending on the wording in your tenancy agreement. You can pay your rent:

- By direct debit – call us to set it up over the phone
- On the internet
- Over the phone – call 01206 244700 to speak to someone at the office or 0870 243 6040 for an automated service
- By text – visit [www.allpayments.net/textpay](http://www.allpayments.net/textpay) to register
- At the Post Office or any PayPoint
- By post – make cheques payable to “Colne Housing Society Ltd” and write your name and address on the back

Always have your AllPay card to hand when you make a rent payment.



We will make every effort to provide information in alternative formats on request, including audio, large print and translations.

### Colne Housing Society Ltd

Digby House, Riverside Office Centre,  
Causton Road, Colchester, Essex CO1 1RJ

Tel: **01206 244700**

Fax: **01206 760403**

Mobile Phone Text Service:

**07539 114 114**

E-mail: **[info@colnehousing.co.uk](mailto:info@colnehousing.co.uk)**

Website: **[www.colnehousing.co.uk](http://www.colnehousing.co.uk)**

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## your rent is worked out.

All social landlords (councils and housing associations) must use the same method for working out rents.

### **This is called rent restructuring.**

The aim is that, by 2012, all tenants of councils or housing associations should have their rent set in the same way.

Eventually, tenants living in similar properties in a similar area should be paying a similar rent, whoever their social landlord is. This leaflet explains how rents are set.

## How do you work out my rent?

Every property has a 'target rent', worked out using a formula set by the Government which must be reached by 2012. We plan for all rents to be within 5% or 10% of the target by this date. This flexibility has been built in by the government to help landlord's reach the target.

To work out the target rent we:

- Compare **average wages** locally and nationally, using information given to us by the Government.
- Compare the **value of your home** and the value of the average council or housing association property in the country. The value is based on a formula given to us by the Government.
- Take into account the **size of your home**.

## How do you work out how much rents change by each year?

We work out how much rents will change by in the following way:

**Your current rent x (RPI + 0.5%) + up to £2 per week**  
(only if your rent will not reach target rent by 2012).

RPI is the Retail Price Index – a measure of inflation or deflation. We use the RPI figure from the previous September. Depending on this figure your rent might go up or down, or be frozen.



## How does this affect my Housing Benefit?

If you claim Housing Benefit, you must tell them when your rent changes. Your rent will always be within Housing Benefit allowances. If you have all your rent paid by housing benefit and your circumstances stay the same, this is likely to continue.

If Housing Benefit only covers part of your rent, the amount you receive may change depending on whether your rent goes up or down. You need to pay any shortfall to us.

Whenever your rent changes you **MUST** tell Housing Benefit. If you don't you may fall into rent arrears or create a debt that you have to pay back from your own money.

## **Why is my neighbour's rent different to mine?**

Perhaps because your homes are different sizes or have different facilities e.g. one has a garden. It will also depend on the type of tenancy you have and when you moved in.

## **What if my rent is "intermediate"?**

These properties are charged 80% of the average market rent for privately rented properties. We regularly check market rents in your area and review rents annually.

## **What if my home is leased by Colne from a private landlord?**

Rents are set at a level that will be covered by Local Housing Allowance. This means that you will be able to claim Housing Benefit if you need to. Rents will be higher than our other properties.

## **What if my home is Shared Ownership?**

Your rent was originally based on the percentage of unsold equity in your home i.e. the part you rent. We aim to ensure the total cost you

pay each month does not exceed 3/4 of the cost of an average mortgage and is no more than 1/3 of average wages (before tax). We also check what others are charging to ensure rents remain affordable.



## **What should I do if I am worried about paying my rent?**

Please contact our Income Management Team on 01206 244700. Each property has a dedicated Advisor who will listen sympathetically, talk to you about managing your money and make an affordable repayment agreement with you.

Remember that ignoring problems with your rent won't make it go away – please talk to us. We're here to help.