



Lendology & West Oxfordshire District Council

Policy

September 2025

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1. Introduction & Purpose

This document sets out the terms and conditions under which West Oxfordshire District Council collaborates with Lendology to deliver a loan scheme for Empty Property Loans. The purpose of this partnership is to enable residents to access financing for improvements that enhance homes and community wellbeing. This policy outlines the roles and responsibilities of both parties, the scope of eligible works, loan terms and procedures to ensure a consistent and compliant approach.

2. Scope of Works Eligible

Loans under this scheme may be used for Works that bring long term empty properties back into use, which could include energy-efficiency upgrades, essential repairs, adaptations for accessibility, and other works that improve the safety, sustainability or suitability of a property.

3. Loan Terms

- **Interest rate:** The annual interest rate for loans provided under this scheme is 4%
- **Term length:** The maximum repayment term is 10 years; shorter terms may be agreed where appropriate.
- **Repayment:** Borrowers make monthly repayments starting one month after loan disbursement. Early repayment is allowed without penalty.

4. Eligibility Criteria

Applicants must meet the following requirements:

- Be an owner-occupier or landlord of a property within West Oxfordshire District Council.
- Pass income and creditworthiness assessments in accordance with Lendology's lending policies.
- Use the loan solely for the purposes described in Section 2.

5. Application Process

1. **Initial enquiry:** Prospective applicants contact Lendology via website application or telephone.
2. **Assessment:** Applications are assessed against lending criteria; decisions are communicated to applicants.
3. **Quote:** Applicant submits a quote to Lendology for the works agreed. Works over £25,000 to be signed off by West Oxfordshire District Council.
4. **Loan agreement:** Approved applicants sign an agreement that sets out the terms and conditions.
5. **Disbursement:** Loan funds are released in accordance with Section 6.

6. Funding & Disbursement

The loan funds are provided by West Oxfordshire District Council and disbursed by Lendology. Funds

may be paid directly to customers, contractors or suppliers upon verification of completed works, or as a lump sum depending on the project. The drawdown schedule aligns with project milestones.

7. Monitoring & Reporting

Lendology and West Oxfordshire District Council monitor both the progress of works financed under this scheme and the repayment status of borrowers. Reporting on loan uptake, performance and any defaults will be provided to West Oxfordshire District Council at agreed intervals (e.g., quarterly). Lendology maintains records in compliance with data protection regulations.

8. Compliance

All lending activities will adhere to Lendology's internal lending policies and procedures, which ensure compliance with UK financial regulations and consumer credit legislation. West Oxfordshire District Council acknowledges that Lendology's policies govern underwriting, disbursement and recovery processes.

9. Partner-Specific Additions

The adopted West Oxfordshire District Council Local Plan 2031 describes housing provision as critically important and sets out ambition to provide 15,950 homes throughout the plan period. The plan describes the importance of protecting the existing stock in meeting the housing needs of our residents.

The ambition of the adopted West Oxfordshire District Council Local Plan 2031 is challenging. High numbers of un-occupied homes are damaging when offset against this number. The plan also has a target of achieving 274 homes for the affordable sector annually. In addition to increasing the availability of housing in the district, tackling long term empty homes could also provide benefits for housing affordability.

10. Review & Amendments

This policy is subject to annual review, or more frequently if required, to ensure it remains effective and compliant. Amendments may be made by mutual agreement between Lendology and West Oxfordshire District Council and must be documented in an updated policy signed by authorised representatives.