



H.M. TREASURY HELP TO BUY: ISA CONVEYANCER GUIDELINES

September 2023

Version History

Date	Version	Change	Reference Section(s)
27/11/2015	1.0	Baseline	
23/03/2016	1.1	Scheme Dates and Timetable change.	Part IV 4.1 (E)
01/07/2016	1.2	Update following release of R2/CRM and terminology	Various
22/08/2017	2	Full review and addition of definitions in relation to 'Responsible Conveyancer and Requestor	Glossary Part VIII section (iv)
30/05/2018	2.1	Clarification of PART VIII – Bonus Award Process	PART VIII – and Section 8.3
23/10/2018	2.2	Amendment to Purchase Failure Notice	Appendix B
01/04/2019	3	Full review in light of Administrator change. No fundamental changes.	
28/09/2020	3.1	Updates to contents page	Contents
12/02/2021	4	HMT Review	Part IV

06/09/2023	4.1	Updated the Purchase Failure Notice to the correct version	Annex B
------------	-----	--	---------

CONTENTS

PART I – GLOSSARY.....	3
PART II – INTRODUCTION	8
PART III – PURPOSE OF GUIDE	9
PART IV – SCHEME DATES AND TIMETABLES	10
PART V – REQUIREMENTS AND PROCESS FOR ENTERING SCHEME.....	10
PART VI – CONVEYANCER ROLE IN THE OPERATION OF THE HELP TO BUY: ISA	13
PART VII – CONFIRMING A HELP TO BUY: ISA HOLDER’S POTENTIAL BONUS	15
PART VIII – BONUS AWARD PROCESS	16
PART IX – EXPEDITED PROCESS	23
PART X – HELP AND GUIDANCE	24
PART XI – AUDIT AND COMPLIANCE.....	25
PART XII – INFORMATION CONTROL	27
PART XIII – COMMUNICATION DETAILS.....	28
Annex A – London Boroughs	29
Annex B – Purchase Failure Notice	30

PART I – GLOSSARY

“**Scheme Provider**” means an entity appointed by *HM Treasury* from time to time to administer the *Help to Buy: ISA* Scheme.

“**Portal Administrator**” means the individual within the Firm that has overall responsibility for maintaining the profile of the Firm and the users within that Firm. Please note registration is linked to your *Help to Buy* Panel number.

“**Bonus**” means the bonus, in an amount calculated in accordance with the *Scheme Rules*, to be paid to the *Client Account* of an *Eligible Conveyancer* for a *Help to Buy: ISA* Holder who is, or will be, a *First Time Buyer* (as “**First Time Buyer**” is defined in the *Scheme Rules*).

“**Bonus Approval Notification**” has the meaning given to that term in clause 7.5(E) of the *Scheme Rules*.

“**Bonus Rejection Notification**” has the meaning given to that term in clause 7.5(E) of the *Scheme Rules*).

“**Business Day**” means a day (other than a Saturday or Sunday) on which banks are open for general business in *London*.

“**Client Account**” means an account of an *Eligible Conveyancer* kept with a bank or building society for holding client money, and which is operated by such *Eligible Conveyancer* in accordance with the regulations, rules or guidelines of its applicable regulator.

“**Closing Balance**” means:

- (A) the closing balance of a *Help to Buy: ISA*; or
 - (B) where the closing balance of a *Help to Buy: ISA* is zero, the balance of the *Help to Buy: ISA* immediately before the last withdrawal of remaining funds held in that *Help to Buy: ISA*, prior to the *Help to Buy: ISA* being closed,
- as shown in the *Closing Documents* for that *Help to Buy: ISA*.

“**Closing Documents**” means the *Closing Statement* and any letter or other document provided with the *Closing Statement* by an *ISA Manager*, and containing the information and confirmations listed in Schedule 3 of the *Scheme Rules*, in each case in a form capable of being copied, reproduced and shared in electronic format.

“**Closing Statement**” means a statement, provided on the letterhead or branded stationery of an *ISA Manager*, in respect of a *Help to Buy: ISA*, in a form capable of being copied, reproduced and shared in electronic format.

“**Conveyancer Adherence Agreement**” means the conveyancer adherence agreement in the form set out in Schedule 8 of the *Scheme Rules*.

“**Conveyancer Guidelines**” means the guidelines for *Eligible Conveyancers* relating to the participation by *Eligible Conveyancers* in the *Help to Buy: ISA* Scheme, including in particular relating to the processes to be undertaken by an *Eligible Conveyancer* when making a claim for a *Bonus*, as published, amended and supplemented from time to time by the Scheme Provider.

“**Data Protection Act**” means the *Data Protection Act 2018* or any statute, rules or regulations that amend, replace, or supplement the *Data Protection Act 2018*, including, for the avoidance of doubt, any statute enacted by the Parliament of the United Kingdom to implement the proposed EU General Data Protection Regulation, and the proposed EU Directive on the protection of individuals with regard to the processing of personal data by competent authorities for the purposes of prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties, and the free movement of such data.

“**Data Protection Legislation**” means all applicable laws and regulations relating to the protection of personal data and privacy in any applicable jurisdiction, including, without limitation, the EU Data Protection Directive 95/46/EC, the EU Directive on Privacy and Electronic Communications 2002/58/EC, the *Data Protection Act*, the Regulation of Investigatory Powers Act 2000, the Privacy and Electronic Communications (EC Directive) Regulations 2003 (S.I. 2003/2426), the Regulation of Investigatory Powers Act 2000, the Data Protection (Processing of Sensitive Personal Data) Order 2000 (S.I. 2000/417), any and all subordinate legislation enacted thereunder and any applicable decisions or guidance (whether statutory or non- statutory) or codes of practice issued by the UK Information Commissioner’s Office relating to the processing of personal data, privacy, direct marketing or the Privacy and Electronic Communications (EC Directive) Regulations 2003, all as the same may be amended, replaced or re-enacted from time to time, including, for the avoidance of doubt, and once they come into effect, the proposed EU General Data Protection Regulation, and the proposed EU Directive on the protection of individuals with regard to the processing of personal data by competent authorities for the purposes of prevention,

investigation, detection or prosecution of criminal offences or the execution of criminal penalties, and the free movement of such data

“**Dispute**” means any dispute or claim relating to or arising out of the *Scheme Rules*, whether contractual or non-contractual, and including any dispute or claim regarding: (A) the existence, negotiation, validity or enforceability of the *Scheme Rules*;

(B) the performance or non-performance of a Party’s obligations pursuant to the *Scheme Rules*; or

(C) breach or termination of the *Scheme Rules*.

“**Eligible Conveyancer**” has the meaning given to that term in clause 4.6(A) of the *Scheme Rules*.

“**Eligible ISA Manager**” has the meaning given to that term in clause 4.1(D) of the *Scheme Rules*.

“**Bonus Completion Letter**” means the letter of congratulations provided to recipients of the government bonus.

“**Help to Buy: ISA**” means a cash account as described in Regulation 4(1A)(a) of the *ISA Regulations*, which is managed by an *Eligible ISA Manager* in accordance with the *Scheme Rules* and that is opened by an Eligible Customer.

“**Help to Buy: ISA Manager Guidelines**” means the guidelines for *ISA Managers* relating to, among other things:

(A) opening, managing and closing *Help to Buy: ISAs*;

(B) the ongoing operational requirements for the *Help to Buy: ISA Scheme*;

(C) branding requirements applicable to *Help to Buy: ISAs* and the *Help to Buy: ISA Scheme* more generally;

(D) customer marketing and communications in respect of *Help to Buy: ISAs*; (E)

Help to Buy: ISA customer terms and conditions;

(F) onboarding guidelines, including the processes and assessments to be undertaken by the *Scheme Provider* and *HM Treasury* to assess the eligibility of *Eligible ISA*

Managers and conveyancers to accede to and participate in the *Help to Buy: ISA* Scheme;

(G) the protocol for transferring information between an *Eligible ISA Manager* and the *Scheme Provider*, and

(H) the processing of Relevant Personal Data (as that term is defined in the *Scheme Rules*) and compliance with Data Protection Legislation requirements,

as published, amended and supplemented from time to time by the *Scheme Provider*.

“Help to Buy: ISA Scheme” means the *Help to Buy: ISA* Scheme, which was announced by *HM Treasury* in March 2015, that was launched on 1 December 2015, and that is governed by the *Scheme Rules*.

“HM Treasury” means the Commissioners of Her Majesty’s Treasury.

“Help to Buy: ISA Holder” means an “account investor”, as that term is defined in Regulation 2A of the *ISA Regulations*, who has (i) opened and holds a *Help to Buy: ISA*, or (ii) has opened and closed, in accordance with clause 6.7 of the *Scheme Rules*, a *Help to Buy: ISA*.

“ISA Manager” means an “account manager”, as that term is defined in Regulation 2 of the *ISA Regulations*.

“ISA Regulations” means the Individual Savings Account Regulations (S.I. 1998/1870) (as amended from time to time).

“London” means any land, which is determined by the *Scheme Provider*, by reference to the postcode associated with that land, to be located within one of the *London* boroughs listed at Annex A.

“Bonus Request” means a request made by an *Eligible Conveyancer* to receive the payment of a *Bonus* from the *Administrator* that satisfies the requirements of clause 7.6(A) of the *Scheme Rules*.

“Purchase Failure Notice” means a notice, in substantially the form provided in the *Help to Buy: ISA Manager Guidelines* and Annex B of these *Conveyancer Guidelines* from time to time.

“Purchase Price” means:

- (A) in connection with the acquisition of any interest in land other than under the terms of a *Regulated Home Purchase Plan*, the value of the consideration required to be paid, and which is paid, by the purchaser under the sale and purchase agreement entered into in connection with the acquisition of that interest in land (excluding, for the avoidance of doubt, any consideration attributed to the purchase of any fixtures and/or fittings); and
- (B) in connection with the acquisition of any interest in land under the terms of a *Regulated Home Purchase Plan*, the value of the consideration required to be paid, and which is paid, to the original seller for the legal interest in that land (excluding, for the avoidance of doubt, any consideration attributed to the purchase of any fixtures and/or fittings).

“Scheme Rules” means the *Help to Buy: ISA Scheme Rules*.

“Bonus Reference Number” means the unique identifying number that the *Administrator* assigns to a specific *Help to Buy: ISA Bonus* request.

“Regulated Home Purchase Plan” means a home purchase plan that is a regulated home purchase plan within the meaning set out in Article 63F of the Financial Services and Markets Act 2000 (Regulated Activities) Order (S.I. 2001/544).

“Responsible Conveyancer” is the conveyancer in the firm who can be contacted in relation to the bonus request should any issues arise.

“Requestor” is the person who is completing the bonus request on the HtB: ISA portal

PART II – INTRODUCTION

2.1 Overview of Help to Buy: ISA Scheme and objective

HM Treasury has introduced the *Help to Buy: ISA* Scheme, in order for the Government to help individuals to save for their first home. Under the *Help to Buy: ISA* Scheme, individuals may save for a home by putting savings into an individual savings account that is offered through the *Help to Buy: ISA* Scheme.

Subject to the terms set out separately in the *Scheme Rules* document, *HM Treasury* will pay to *Help to Buy: ISA* Holders under this scheme a *Bonus* which must be used as part of the *Purchase Price* for a home. The amount of the *Bonus* paid to any individual's property purchase will depend on the amount of money saved by them in their *Help to Buy: ISA*, with the minimum *Bonus* payable being £400 and the maximum being £3,000. The *Bonus* will be claimed by *Eligible Conveyancers* acting on behalf of *Help to Buy: ISA* Holders in connection with the purchase of their homes, and must be applied towards the *Purchase Price* of a home.

A *Help to Buy: ISA* is a type of cash ISA and is subject to the same legislation, rules and regulations as any other ISA product.

2.2 How the Help to Buy: ISA works



PART III – PURPOSE OF GUIDE

3.1 Purpose of *Conveyancer Guidelines* and relationship between the Scheme Rules and *Conveyancer Guidelines*.

The *Scheme Rules* set out the way in which the *Help to Buy: ISA* Scheme works, including who may open a *Help to Buy: ISA*, who may manage a *Help to Buy: ISA*, the eligibility criteria that *Help to Buy: ISA Holders* must meet to qualify for the *Bonus* and how the *Bonus* is calculated and paid.

The purpose of these *Conveyancer Guidelines* is to help all *Eligible Conveyancers* who have joined the Scheme understand the requirements of participation. It sits alongside the *Scheme Rules* and is not a policy document. It is designed to assist *Eligible Conveyancers* with the operation of the Scheme and provide greater detail on certain administrative requirements. If an *Eligible Conveyancer* does not follow the *Conveyancer Guidelines*, then they will also be in breach of the *Scheme Rules*. If there is a conflict between the *Scheme Rules* and *Conveyancer Guidelines*, the *Scheme Rules* will always take precedence. It is envisaged that the document may evolve during the lifetime of the Scheme with updates being provided as and when required.

3.2 *The Administrator*

Eligible Conveyancers can contact the *Scheme Provider* via the *Help to Buy: ISA* online portal.

3.3 Other related documents

Conveyancer Adherence Agreement

Help to Buy: ISA Scheme Rules

Help to Buy: ISA Manager Guidelines

PART IV – SCHEME DATES AND TIMETABLES

4.1 The on-boarding and launch timetable of the Scheme was:

- (A) The launch date of the *Help to Buy: ISA* Scheme was on 1 December 2015.
- (B) The last date for a *Help to Buy: ISA Holder* to join the *Help to Buy: ISA* Scheme was on 30 November 2019.
- (C) *Conveyancers* could register for the Scheme from January 2016. (D)

The first eligible Bonus Request was paid from on 1 February 2016. (E)

The online *Help to Buy: ISA* portal was available from 23 May 2016.

PART V – REQUIREMENTS AND PROCESS FOR ENTERING SCHEME

5.1 Eligibility requirements

Before being allowed to join the *Help to Buy: ISA* Scheme, the *Scheme Provider* will confirm the eligibility of the Conveyancer to join the Scheme after completing checks. The definition of an “*Eligible Conveyancer*” is detailed at 4.6 of the *Scheme Rules*.

- (i) The *Scheme Provider* has appointed Lender Exchange as a third-party provider to verify and assure Conveyancers entering the Scheme through their existing membership.
- (ii) *Eligible Conveyancers* that are existing members of Lender Exchange are deemed to be eligible if they are a “*Regulated Conveyancer*” as defined at 4.6(A) (i) of the *Scheme Rules*; comply with the *Scheme Provider*’s criteria and verification checks as well as those of Lender Exchange and accept the *Conveyancer Adherence Agreement*. This conveyancer agreement will be made available to each Eligible Conveyancer as an online form hosted by Lender Exchange. Conveyancers will acknowledge their commitment via digital electronic acceptance through a “check-box” on the online

form.(iii) *Eligible Conveyancers* that are not existing members of Lender Exchange can raise a *Bonus Request* via the *Help to Buy: ISA* online portal. All conveyancers who do not wish to register with the scheme through Lender Exchange will be subject to eligibility criteria and verification checks each time they submit a *Bonus* request to the *Scheme Provider*. The *Eligible Conveyancer* must agree to be bound by the terms of the Scheme Rules, by executing a *Conveyancer Adherence Agreement* in order to enter this process. This conveyancer agreement will be made available to each Eligible Conveyancer as an online form. Conveyancers will acknowledge their commitment via digital electronic acceptance through a “check-box” on the online form.

The *Scheme Provider* reserves the right to carry out any additional checks they may deem necessary for the purposes of addressing fraud and security risks.

5.2 Lender Exchange: registration

For those *Eligible Conveyancers* already on Lender Exchange, the panel will issue a communication to their members inviting them to register on the *Help to Buy: ISA* panel. This will require *Eligible Conveyancers* to provide verification credentials and to execute the *Help to Buy: ISA Conveyancer Adherence Agreement* and so become bound by the *Scheme Rules*.

Upon satisfactory completion, *Eligible Conveyancers* will be issued with their *Help to Buy: ISA* identification panel number and will be confirmed as members of the *Help to Buy: ISA* Scheme through the online portal or Lender Exchange portal.

5.3 Online portal: Registration

Following registration with Lender Exchange, the *Eligible Conveyancer* will also register with the *Scheme Provider* in order to use the online portal. They will need their *Help to Buy: ISA* identification panel number which will be provided to them by Lender Exchange.

This online portal is the only method by which an *Eligible Conveyancer* can make a bonus request.

The online portal can also be used to register for the Scheme if you are not a member of Lender Exchange.

5.4 Rejection

The *Scheme Provider* has authority over whether a Conveyancer is accepted into the Scheme. The Conveyancer will have their application to join the Scheme accepted if they meet industry standards and are eligible in accordance with the *Scheme Rules*. If any Conveyancer application is rejected, the *Scheme Provider* / Lender Exchange will set out the reasons for rejection against the criteria and any relevant steps for resolution. If the Conveyancer does not meet the steps for resolution, the *Scheme Provider* will not accept the Conveyancer into the Scheme until the Conveyancer satisfies the *Scheme Provider's* resolution criteria.

If a Conveyancer is not satisfied with the decision made by Lender Exchange, they should complain to Lender Exchange in the first instance.

If a Conveyancer is not satisfied with the decision and believes that the *Scheme Provider* has not acted in accordance with the *Scheme Rules* and eligibility criteria, the Conveyancer will be permitted to dispute the matter with the *Scheme Provider*, who will re-examine their case. Conveyancers can direct a dispute to the *Scheme Provider* through the on-line portal via the 'Contact Us' option.

5.5 Obligations

All confirmed registrations are subject to the Conveyancer acting within the bounds of the *Scheme Rules* and these Guidelines at all times. The *Scheme Provider* reserves the right to review the eligibility status of any registered Conveyancer in accordance with the *Scheme Rules* at any time.

PART VI – CONVEYANCER ROLE IN THE OPERATION OF THE HELP TO BUY: ISA

6.1 The Conveyancer role in the Help to Buy: ISA Scheme

The role of the *Eligible Conveyancer* is to make the *Bonus Request* on behalf of the *Help to Buy: ISA Holder*, and confirm that the *Help to Buy: ISA Holder* has declared their eligibility and the property being purchased meets the eligibility criteria. This involves sending the *Bonus Request* to the *Scheme Provider*, submitting the relevant documentation to the Scheme Provider, and holding *Bonus* funds to apply to the purchase of the property.

The *Eligible Conveyancer* is also required to verify that the Help to Buy: ISA holder is acquiring an *Eligible Interest* in land, that the acquisition is funded by a non-buy-to-let mortgage (unless exceptions apply) and that the value of the property is up to £250,000 or £450,000 depending on the location of that property (see clause 7.5(A) – (C) of the Scheme Rules). It is the responsibility of the Conveyancer to confirm with the Scheme Provider if the property is over £250,000. Further advice can be sought via the ‘Contact Us’ page on the Conveyancer Portal.

If an *Eligible Conveyancer* has reason to believe that a *Help to Buy: ISA Holder* is not eligible for a *Bonus*, they should not proceed with the *Bonus Request*.

The process is designed to be quick and straightforward for Conveyancers to follow to protect the value of the home buyer’s *Bonus*. To reflect the simplicity in using the Scheme, Conveyancers may charge the *Help to Buy: ISA Holder* up to a cap of £50 excluding VAT to fulfil their role as part of the *Help to Buy: ISA Scheme*.

6.2 Roles of other stakeholders

Stakeholders include *Help to Buy: ISA Holders*, *Eligible ISA Managers*, the *Scheme Provider* of the Scheme and *HM Treasury*. Full and comprehensive definitions of the respective roles of these parties are documented in the *Scheme Rules*. Clause 3 of the *Scheme Rules* sets out a useful overview of the responsibilities and roles of each party. The nature of their roles are:

- (A) *Help to Buy: ISA Holders* are entitled to a *Bonus* from Government of 25% of the total amount saved in the *Help to Buy: ISA*, subject to a minimum of £400 and maximum of £3,000, in accordance with 7.4(B) of the *Scheme Rules* and performing the relevant checks set out in section 6.1 of this document. *Help to Buy: ISA Holders* are responsible for ensuring that their *Eligible Conveyancer* is aware that they are an eligible *Help to Buy: ISA Holder* and qualify for a *Bonus*.

- (B) *Eligible ISA Managers* are responsible for providing *Help to Buy: ISA* accounts for Eligible *Help to Buy: ISA Holders*, and ensuring that relevant and accurate account data is provided to the *Scheme Provider* in accordance with the *Scheme Rules* and *ISA Manager Guidelines*. Eligible *ISA Managers* are also responsible for providing the Closing Documents which are used to calculate the Bonus payable to a *Help to Buy: ISA Holder*.

- (C) The *Scheme Provider* is responsible for the operation of the Scheme. This includes, but is not limited to, ensuring all parties comply with the *Scheme Rules*, processing certain account data, and processing and paying Bonus awards to Eligible Conveyancers.

- (D) *HM Treasury* has overall responsibility for the *Help to Buy: ISA Scheme*.

PART VII – CONFIRMING A HELP TO BUY: ISA HOLDER’S POTENTIAL BONUS

7.1 To determine whether a property is within *London*, the *Scheme Provider* will perform a system check on Bonus requests with a property value above £250,000 by reference to the postcode associated with the property to validate whether or not that property is situated within one of the boroughs listed in Annex A. Where the outcome of the system check fails, the Eligible Conveyancer must contact the Scheme Provider via the ‘Contact Us’ page on the HtB: ISA Portal.

On receipt of a *Bonus* request, the *Scheme Provider* will verify the *Bonus* amount to ensure it matches their records. The process is:

- (i) The *Help to Buy: ISA Holder* will close their *Help to Buy: ISA* and obtain *Closing Documents* from their *Eligible ISA Manager* before instructing the Conveyancer to start the *Bonus Request* process.
- (ii) *Eligible Conveyancers* must make the *Bonus Request* based on the *Closing Documentation* of the *Help to Buy: ISA* account. The *Help to Buy: ISA Holder* should provide the *Eligible Conveyancer* with this information. The *Eligible Conveyancer* then should carry out the necessary checks as described in Section 6.1 of this document.
- (iii) The *Scheme Provider* checks the identity, account details and balance information submitted by the *Eligible Conveyancer* against their records.
- (iv) If the information matches then the *Scheme Provider* will issue an *Approved Bonus Request Notification to the Eligible Conveyancer*.
- (v) If the information does not match then the *Scheme Provider* may contact The *Eligible Conveyancer* directly to resolve the issue.
- (vi) If the information discrepancies cannot be reconciled then the *Scheme Provider* will issue a *Bonus Rejection Notification* to the *Eligible Conveyancer*, explaining how the *Help to Buy: ISA Holder* can review the reasons for the rejection.

PART VIII – BONUS AWARD PROCESS

8.1 Eligible Conveyancer submits claim for award – Stage 1

The submission of an application for the Bonus to be paid should take place in anticipation of the completion of a housing transaction. The time taken to close a Help to Buy: ISA account, together with the processing and payment time required by the Scheme Provider will be at least 12 business days in most circumstances. Therefore, Eligible Conveyancers should commence the process with this timeframe in mind.

- (i) The Help to Buy: ISA Holder must submit Closing Documents to the Eligible Conveyancer. The Eligible Conveyancer may explain to the Help to Buy: ISA Holder that, in order to request a Bonus under the Help to Buy: ISA Scheme, the Help to Buy: ISA Holder will need to allow 7 Business Days to obtain their account closure documentation from the Eligible ISA Manager. By itself, giving this explanation should no amount to a 'regulated activity' for the purposes of Financial Services and Markets Act (2000).
- (ii) The *Eligible Conveyancer* must be satisfied that the criteria set out in Clauses 7.5(A) and/or 7.5(B) of the *Scheme Rules* are satisfied and provide confirmations as to these criteria as part of the application.

Worked examples of *Bonus* calculation

<i>Closing Balance</i>	£1,600.00
<i>Bonus Multiplier</i>	25%
<i>Bonus Award</i>	£400.00

<i>Closing Balance</i>	£6,752.36
<i>Bonus Multiplier</i>	25%
<i>Bonus Award</i>	£1,688.09

- (iii) Eligible Conveyancers will submit the *Bonus Request* via the online portal.

The portal will calculate the eligible bonus amount based on the closing balance figure entered.
- (iv) When submitting a bonus request the name of the 'Responsible Conveyancer (see definitions) must be completed.
- (v) *Bonus Requests* can be submitted at any time (subject to 8.3 of these Guidelines), following which the *Eligible Conveyancer* will receive an automated response regarding the validation.
- (vi) In addition to completing the application form on the online portal, the *Eligible Conveyancer* must also submit scanned copies of the closing documents, being the *First Time Buyer Declaration*, and the *Closing Letter*.
- (vi) When the required information is submitted, the *Scheme Provider* will verify the *Bonus Request* against data held by them before approving or rejecting the *Bonus Request*.
- (vii) The online portal contains a tracking page where *Eligible Conveyancers* can check the status of their *Bonus Request*.

8.2 Bonus Approval Notification or Bonus Rejection Notification – Stage 2

- (i) *Bonus* Approval and Rejection Notifications are provided by the *Scheme Provider* to the *Eligible Conveyancer* and can be accessed via the *Help to Buy: ISA* online portal or will be provided to the *Eligible Conveyancer* via email.
- (ii) When an *Eligible Conveyancer* submits a *Bonus Request* the *Help to Buy: ISA* online portal will provide a notification that the Application has been approved or rejected. The status of all *Bonus Requests* can be viewed on the on-line portal.

- (iv) If the *Eligible Conveyancer* receives a *Bonus Rejection Notification*, the reasons can be viewed via the *Help to Buy: ISA* online portal.

8.3 Bonus Request – Stage 3

The *Eligible Conveyancer* can make the *Bonus Request* via the portal and select a payment date. To complete the transaction, the *Eligible Conveyancer* must:

- a Confirm that the *Help to Buy: ISA Holder* and relevant property remain eligible for a *Bonus* payment under the *Scheme Rules*.
- b Provide details of the Conveyancer *Client Account* into which the *Scheme Provider* should make the payment. Where applicable this client payment account should be the same account which is registered by the *Eligible Conveyancer* with Lender Exchange.
- c Confirm the date for the bonus to be paid.

The full process is detailed in 7.6 of the *Scheme Rules*. Once the requirements are met, the *Scheme Provider* will make the *Bonus* payment into the designated *Client Account*, where it will remain the property of *HM Treasury* until the *Bonus* is applied towards the purchase of an eligible property.

The *Scheme Provider* will process a validated *Bonus Request* and make the payment to the *Eligible Conveyancer's Client Account* within 5 *Business Days*. A *Bonus Request* must therefore be made at least 5 *Business Days* before completion of a property purchase.

8.4 Using the *Bonus* once received by the Eligible Conveyancer

- (A) The *Bonus* must be applied towards the purchase of an eligible property in accordance with the *Scheme Rules*.
- (B) Once a *Bonus Request* has been approved and paid, a *Bonus Completion* letter, for the attention of the *Help to Buy: ISA Holder*, will be made available via

the on-line portal. The *Eligible Conveyancer* must download the letter, print and give the letter to the *Help to Buy: ISA Holder*.

(C) *Bonus* funds remain the property of *HM Treasury* until applied to the purchase of an eligible property. Until the *Bonus* is used for a property purchase, it must be held in the Conveyancer *Client Account*. The *Bonus* cannot be used for a deposit. It must contribute towards the funds consolidated at the completion of the property transaction.

(D) In the event that:

(i) the acquisition of the property listed on the *Bonus Request* does not occur within three months of the payment of the *Bonus* by the *Scheme Provider* to the *Eligible Conveyancer*, or

(ii) before that time, it becomes apparent to an *Eligible Conveyancer* that the *Help to Buy: ISA Holder* will not proceed with the purchase of the property listed on the *Bonus Request*,

within ten *Business Days* of either such event, the *Eligible Conveyancer* shall:

(a) return the *Bonus* to the *Scheme Provider* in accordance with the *Conveyancer Guidelines*;

(b) return or retain, any interest that has accrued on the *Bonus* during the time that it has remained in the relevant *Eligible Conveyancer's Client Account* in accordance with the *Conveyancer Guidelines*; and

(c) complete and provide to the relevant *Help to Buy: ISA Holder* a *Purchase Failure Notice*.

8.5 Confirmation of property purchase – Stage 4

- (i) *Eligible Conveyancers* must confirm to the scheme provider that a property purchase has occurred within 10 *Business Days* of it occurring through the online portal, specifying the *Bonus Reference Number* included on the *Bonus Approval Notification*. *Eligible Conveyancers* must confirm that the entirety of the *Bonus* received by them was applied to the purchase of the property detailed on the *Bonus Request*.
- (ii) *Eligible Conveyancers* must also upload to the online portal an official or certified (as relevant) copy of:
 - (a) in the case of land situated in England and Wales, the Land Registry title
 - (b) in the case of land situated in Scotland, the Title Sheet and cadastral map issued by the Registers of Scotland; and
 - (c) in the case of land situated in Northern Ireland, the relevant Land Registry Folio, in accordance with the *Scheme Rules*,

within 10 *Business Days* of it being available.
- (iii) *Eligible Conveyancers* will upload the documents referred to in paragraph (ii) above via the online portal.

8.6 Process for returning *Bonus* payment to the *Scheme Provider*

The *Eligible Conveyancer* must declare *Bonus* returns via the *Help to Buy: ISA* online portal. The portal allows the *Eligible Conveyancer* to notify the *Scheme Provider* of any bonuses to be returned.

Following the receipt of the bonus return notification, funds must be returned to the *Scheme Provider* within 10 business days.

8.7 Interest accrued on a *Bonus* while held by the Eligible Conveyancer

In the case of completing a purchase of an eligible property, any interest accrued on the *Bonus* while held by the *Eligible Conveyancer* should be applied towards the purchase of the eligible property.

Where a *Bonus* is returned to the *Scheme Provider*, any interest equal to or greater than £10 received on the *Bonus* sum by the *Eligible Conveyancer* shall be payable to the *Scheme Provider*; however the *Scheme Provider* reserves the right to review this threshold at any time.

8.8 Purchase Failure Notice

If a property purchase fails after the *Help to Buy: ISA Holder* has obtained their *Closing Statement* for the purposes of instructing the Conveyancer to make a *Bonus Request*, the *Eligible Conveyancer* must provide the *Help to Buy: ISA Holder* with a *Purchase Failure Notice* within 10 *Business Days*. This form allows the *Help to Buy: ISA Holder* to follow the process to re-open their closed *Help to Buy: ISA* account if they so wish, in accordance with the *Scheme Rules*.

The template for the *Purchase Failure Notice* is provided via the online portal, and at Annex B.

8.9 Timings

Task	Timings
Registration: Lender Exchange	7 Business days
Registration: non-Lender Exchange	7 <i>Business Days</i>
<i>Help to Buy: ISA Holder</i> obtaining <i>Closing Statement</i> from <i>Eligible ISA Manager</i>	7 <i>Business Days</i>

<i>Bonus Request</i>	Conveyancer must allow at least 5 <i>Business Days</i> to receive payment
<i>Bonus Request: expedited process</i>	1 working day
Time limit to use <i>Bonus</i>	3 months
Time limit to return <i>Bonus</i> if returning to <i>Scheme Provider</i>	10 <i>Business Days</i>
Time limit to upload Land Registry Title to <i>Scheme Provider</i>	10 <i>Business Days</i> from being Available
<i>Purchase Failure Notice</i>	10 <i>Business Days</i> from purchase Failure

PART IX – EXPEDITED PROCESS

9.1 Expedited or alternative process to make a *Bonus* claim

The *Eligible Conveyancer* can, by exception, make an urgent *Bonus Request* via the online portal stipulating a payment date of no less than 24 hours.

In the event that a *Bonus Request* needs to be processed urgently and the *Closing Documents* are not available, the *Help to Buy: ISA Holder* can use an up-to-date account statement. This must detail their current balance, name, account number and product name. The statement may take the form of an online banking printout or could be obtained directly from the *Eligible ISA Manager*.

An *Eligible Conveyancer* may submit an urgent *Bonus Request* as described in the first paragraph of this section using information in an up-to-date account statement that satisfies the criteria described in the paragraph above.

As part of this urgent *Bonus Request*, the *Eligible Conveyancer* must submit the alternative closing documentation via the online portal and indicate to the Scheme Provider via a check box that this is **not** the formal Closing letter. When the standard Closing Letter becomes available, this should be submitted to the *Scheme Provider*.

PART X – HELP AND GUIDANCE

10.1 Help and resolutions

The process for addressing *Disputes* is set out in Section 12 of the *Scheme Rules*.

If a Conveyancer is not satisfied with the performance by the *Scheme Provider* of its obligations under the *Scheme Rules*, or the carrying out of its functions as contemplated by the *Scheme Rules* or the *Conveyancer Guidelines*, particularly regarding registration, processes, or suspensions/expulsions, the Conveyancer will be permitted to dispute the matter with the *Scheme Provider*, who will examine their case. Conveyancers can direct a dispute to the *Scheme Provider* through the online portal via the 'Contact Us' page.

All *Disputes* should be resolved under the terms set out at Section 12 of the *Scheme Rules*.

PART XI – AUDIT AND COMPLIANCE

11.1 Eligible Conveyancer responsibilities

The *Eligible Conveyancer's* responsibilities in participating in the *Help to Buy: ISA* Scheme are detailed in the *Scheme Rules* and these Guidelines. Conveyancers must sign the *Conveyancer Adherence Agreement* and comply with the *Scheme Rules* and these *Conveyancer Guidelines* at all times in order to participate in the *Help to Buy: ISA* Scheme.

11.2 Audit and compliance: regular process

The *Scheme Provider* will conduct regular audit and compliance checks on a random selection of *Eligible Conveyancers* and *Bonus* transactions. Specifically, this will include reviews of:

- (i) The *Help to Buy: ISA Holder's Closing Documents* held by the *Eligible Conveyancer*, compared with the data feed that the *Scheme Provider* receives from the *Eligible ISA Manager* and the Closing Document information given by the *Eligible Conveyancer* to the *Scheme Provider* for the purposes of requesting a *Bonus* payment.
- (ii) *Help to Buy: ISA Holder* declarations of eligibility for the *Help to Buy: ISA* Scheme to the *Eligible Conveyancer*.
- (iii) Title details for the property provided by, as relevant, the English Land Registry, the Registers of Scotland, or the Northern Ireland Land Registry.

Any *Eligible Conveyancers* that receive a request for this information by the *Scheme Provider* for the purpose of a random check must provide the information requested within 10 *Business Days*, subject to clause 8.7(E) of the *Scheme Rules*.

11.3 Audit and compliance: grounds for concern

If there are reasonable grounds for concern that an *Eligible Conveyancer* is not in compliance with the *Scheme Rules* or these Guidelines, in accordance with the *Scheme Rules* the *Scheme Provider* shall be entitled to invoke the information request and audit rights set out in Clauses 8.6 and 8.7 of the *Scheme Rules*. These sections set out the obligations of *Eligible Conveyancers* in response to such requests for information or audit.

In practice, the *Scheme Provider* may raise concerns of non-compliance on grounds including, but not limited to, fraud, security risks, accuracy, and general compliance with the *Scheme Rules* and *Conveyancer Guidelines*.

11.4 Suspension or expulsion of Eligible Conveyancers

In accordance with 8.7(D) of the *Scheme Rules*, the *Scheme Provider* and *HM Treasury* is entitled to give written notice to the *Eligible Conveyancer* that they have ceased to be an *Eligible Conveyancer* for the *Help to Buy: ISA* Scheme, if in the opinion of *HM Treasury* or the *Scheme Provider*:

- (i) an *Eligible Conveyancer* is in persistent and material non-compliance with the *Scheme Rules* and/or the *Conveyancer Guidelines*; or
- (ii) an *Eligible Conveyancer* has failed to remediate breaches of the *Scheme Rules* and/or the *Conveyancer Guidelines*.

PART XII – INFORMATION CONTROL

12.1 Data protection and the Help to Buy: ISA Scheme

HM Treasury will be the data controller of personal data that is given, via the *Eligible Conveyancer*, to *HM Treasury* and to the *Scheme Provider*, for the purposes of the *Help to Buy: ISA Scheme*.

The information will be disclosed to *HM Treasury* and the *Scheme Provider* for the purposes of verifying the eligibility of a *Help to Buy: ISA Bonus* payment and payment of *Bonus* funds, carrying out audits of *Eligible Conveyancers* and any investigations or compliance work in accordance with the *Scheme Rules*.

12.2 Document retention and the Help to Buy: ISA Scheme

Eligible conveyancers should retain documents in the scheme in accordance with their existing document retention requirements, being no less than 6 years in electronic or hard copy.

12.3 Data subject notices and consents

Each *Eligible Conveyancer* should read clause 10 of the *Scheme Rules* carefully and ensure that they understand their obligations under the *Scheme Rules* in relation to *Data Protection Legislation* and the transfer of, and processing of, personal data in connection with the *Help to Buy: ISA Scheme*.

Each *Eligible Conveyancer* must provide a notice to a *Help to Buy: ISA Holder*, notifying them that *HM Treasury* will be a data controller in respect of the Relevant Personal Data. They must also provide the other information listed in clause 10.4(B)(i) and (ii) of the *Scheme Rules* in order to communicate clearly the identity of each entity that will be processing personal data and the purposes for which the personal data will be processed.

Each *Eligible Conveyancer* must also obtain the explicit consent of the *Help to Buy: ISA Holder* to the processing of their personal data by *HM Treasury* and the *Scheme Provider*, and explicit consent to the *Eligible Conveyancer* providing such personal data to *HM Treasury* and/or the *Scheme Provider*. The notices should be provided and the consent must be obtained before the *Eligible Conveyancer* provides any of the person's personal data to *HM Treasury* or the *Scheme Provider*.

PART XIII – COMMUNICATION DETAILS

- 13.1 The Scheme Provider can be contacted via the 'Contact Us' page on the Conveyancer Portal.**

Annex A – London Boroughs

City of <i>London</i>	Hackney	Lewisham
Barking and Dagenham	Hammersmith and Fulham	Merton
Barnet	Haringey	Newham
Bexley	Harrow	Redbridge
Brent	Havering	Richmond upon Thames
Bromley	Hillingdon	Southwark
Camden	Hounslow	Sutton
Croydon	Islington	Tower Hamlets
Ealing	Kensington and Chelsea	Waltham Forest
Enfield	Kingston upon Thames	Wandsworth
Greenwich	Lambeth	Westminster

Annex B – Purchase Failure Notice

H.M. Treasury - Help to Buy: ISA - Purchase Failure Notice

To be completed by an *Eligible Conveyancer* and given to their client, who should then give this to a *Help to Buy: ISA Manager*.

A former *Help to Buy: ISA Holder* can reinstate their *Help to Buy: ISA* with an Eligible ISA manager within 12 months of closing their *Help to Buy: ISA* in the event that, after closing a *Help to Buy: ISA*, that person's residential property transaction has failed to complete.

- The former *Help to Buy: ISA Holder* can reinstate any amount of funds up to and equal to the *Help to Buy: ISA* closing balance. However, this must be done in one payment.
- No additional payments may be made into a *Help to Buy: ISA* in respect of the period during which it was closed.

Relevant Help to Buy: ISA Holder

Help to Buy: ISA Holder full name:

“the **Relevant Help to Buy: ISA Holder**”

Help to Buy: ISA details

Eligible ISA manager:

Previous Help to Buy ISA account / reference number:

Help to Buy ISA closure date:

Help to Buy ISA closing balance:

Relevant Purchase

Address of the property that was proposed to be acquired:

I refer to:

- (A) the *Help to Buy: ISA* Scheme announced by Her Majesty's Treasury in March 2015, and launched on 1 December 2015 (the "*Help to Buy: ISA* Scheme");
- (B) the *Help to Buy: ISA Scheme Rules* (the "*Scheme Rules*"); and
- (C) the proposed purchase, by the *Help to Buy: ISA Holder* who is named in the first box above (the "*Relevant Help to Buy: ISA Holder*"), of an Eligible Interest in Land, which is identified in the third box above (the "*Relevant Purchase*").

This is a *Purchase Failure Notice*. Unless otherwise indicated, terms defined in the *Scheme Rules* have the same meaning in this *Purchase Failure Notice*.

I am an *Eligible Conveyancer*. The *Relevant Help to Buy: ISA Holder* appointed me to make an application for a *Bonus* and to receive payment of the *Bonus* on their behalf in accordance with clause 7 of the *Scheme Rules*.

I confirm that in respect of the *Relevant Purchase*:

- on [__insert date__] I submitted a *Bonus Request* on behalf of the *Relevant Help to Buy: ISA Holder* in accordance with the *Scheme Rules* in connection with the *Relevant Purchase*; and
- the *Relevant Purchase* did not occur within 3 months of the payment to me of the *Bonus* by the *Administrator* following the submission of the *Bonus Request*.

or

- before that time, it became apparent to me that the *Relevant Help to Buy: ISA Holder* would not proceed with the *Relevant Purchase* and no bonus request was submitted.

Name of Eligible Conveyancer

Signature

Date