

P1

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NEWS

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HSBC promises £15bn for home loans

CONTINUED FROM PAGE 1
few months would be an "enormous challenge".

He told the SNP's national council meeting in Perth on Saturday: "The economic storm clouds are gathering. But I know that we will weather this storm - and emerge even stronger, and well placed to prosper."

Scottish Communities Min-

ister Stewart Maxwell is today announcing an extra £5million to help the existing mortgage-to-rent scheme which helps families at risk of losing their homes.

The news, which will take the investment in the scheme to £15million, allows councils or housing associations to buy the homes of those facing repossession, allowing the

owners to stay as tenants.

Enterprise Minister Jim Mather announced mor firms would now be eligibl for the energy-saving sma business loans scheme t help cut their energy bills.

From today, private land lords, agriculture and trans port businesses will be able t join manufacturing an catering firms in getting in terest-free loans from £1,00 to £100,000 for energy e ficient measures or for th installation of small-scale re newables such as solar panel or ground-source heating.

John Blackwood, directo of the Scottish Association of Landlords, said: "Landlord are always looking for ways t improve their properties an access to interest-free loan for energy efficiency will giv tenants a warmer home an cheaper fuel bills."

However, Gordon Mowat of Aspire Management Service said it would not help firms t sell more goods or grow in th short term, so it was not priority for them.

"What needs to be done t help businesses in the shor term is getting banks to lowe their interest rates," he said

Practical measures

COMMUNITIES Minister Stewart Maxwell outlined practical measures to help families during the recession as he announced the extra £5million for the mortgage-to-rent scheme yesterday.

The Scottish Government has promised to:

- Bring forward £100million of investment into affordable housing this year and next.
- Introduce a mortgage shared equity scheme early in the new year where the government takes a 25-75% stake in homes if owners fall behind with their mortgage, and meet the payments on

that share while householders could to buy it back as their finances improve.

- Pump in £25million to kick-start a new generation of council house building.
- Invest an additional £10million in the central heating programme to deliver record numbers of systems for private homes.
- Offer £3million to provide legal advice and representation for people facing repossession and other problems.
- And make £380,000 available to fund an awareness raising campaign for the National Debtline to encourage people to take early action to address debt problems.

COMMENT, PAGE 13