

## SCHEDULE 3

### RHOG

#### PART 1

#### INTERPRETATION AND PURPOSE

##### **Interpretation**

**1.** In this Schedule—

“new build property” means subjects comprising a unit that is to be constructed for or by a grant recipient;

“off the shelf property” means subjects comprising a unit that a grant recipient—

- (a) acquires;
- (b) acquires and improves; or
- (c) already owns but improves;

“project” means the provision of a unit which is either a new build property or an off the shelf property;

“RHOG” means rural home ownership grant paid by a local authority to a grant recipient in respect of the subjects in a rural area; and

“term of the RHOG” means 10 years from the date of payment of the RHOG for which the terms and conditions of the grant are to apply.