

# Helping tenants to become owners

**AAAPL**

LA

**CLEF**

Société Anonyme pour l'Aide à l'Accession à la propriété des Locataires

de l'Accession Sociale

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For 40 years the Jean-Pierre MERCY real estate group has been designing and implementing innovating schemes enabling tenants to become owners of their flat.

**The AAAPL company**, (société Anonyme pour l'Aide à l'Accession à la Propriété des Locataires = facilitating home ownership) is exclusively specialized in social housing and buys buildings to social lessors.

**AAAPL** drafted a quality convention with all key success factors to facilitate home ownership under the safest conditions: the "**CLEF**" (standing for Choix, Liberté, Economie, Fiabilité) is the key to home ownership access.

## Choice Freedom Saving Reliability

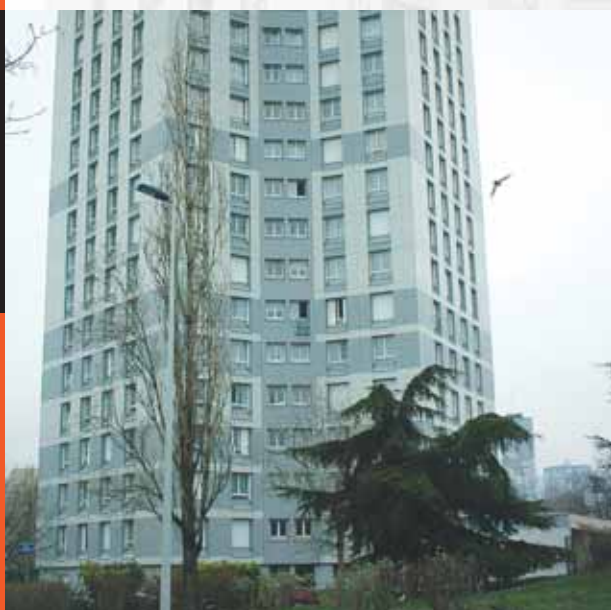
### CHOICE

When it considers selling a social rental building flat by flat, **the AAAPL company** undertakes to give any tenant the opportunity of either remaining a tenant with his current lease agreement or becoming a co-owner.

### FREEDOM

Should a former tenant and now new owner have difficulty to fulfill his repayment obligations within 10 years from the purchase date, or should he wish to resell his flat, for any reason within the same time limit, while keeping on occupying it as a tenant, **the AAAPL company** undertakes to repurchase it at the original price plus a 1% adjustment per elapsed year and to give him back his tenant status, under the conditions in force when he purchased the flat PLI (intermediary housing loan), PLA (low-cost subsidized housing loan), HLM (low income housing).

**This commitment only applies if both the building and flat are in a normal use condition when the AAAPL Company buys the flat back.**



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## SAVING

AAAPL undertakes to offer any applicant innovative loans on the financial markets so that he benefits from the best possible terms and particularly from social subsidies and loans.

The objective is to obtain a funding consistent with his financial means, since the repayment has to remain proportional to the former rent.

## RELIABILITY

The **COPRO SECU 5<sup>(1)</sup>** insurance contract was designed to ensure durable assets for future buyers.

Before any co-ownership consideration, the VERITAS company, a controlling agency, diagnoses the buildings concerned in accordance with the SRU Law and more particularly the following works and joint facilities: the field, shelter, building structure, collective heating, electrical fittings, lifts, heat insulation, shared pipes and fire protection.

Following this diagnostic, a report is made available to any potential buyer, featuring all inspected parts and their apparent condition, and suggesting any additional surveys and/or immediate repair works, if necessary. Such works are done before the sale and covered by the corresponding biennial or decennial legal insurances.

The other inspected parts, which are deemed to be in a good condition are guaranteed by the **COPRO SECU 5<sup>(1)</sup>** Contract, which compensates for the physical damages to the construction of common areas due to an internal defect of shell, finishing, waterproofness for 5 years and equipments associated with usual facilities for 2 years.

To secure these newly co-owned flats, **AAAPL** takes out:

### THE COPRO-SECUR CONTRACT

in the name of the managing agent, which guarantees that current operating charges and any outstanding provisional calls will be paid.

Consequently, when selling a building to **AAAPL**, a social lessor can be sure that he facilitates home ownership for those who want to prepare their future in a secure environment.

*(1) This document is not contractual; only the insurance contract is binding upon the signatories.*

