

20 March 2017

Ref: FOI2017/03834

Freedom of Information Act 2000: Help to Buy: ISA

Thank you for your Freedom of Information enquiry of 21 February 2017.

You asked for the following information:

"How many Help to Buy ISA Bonuses were unclaimed after the ISA qualified for a bonus and was closed? And what was the monetary value of those unclaimed bonuses?"

I can confirm that HM Treasury does not hold information within the scope of your request.

To be able to claim a government bonus, a Help to Buy: ISA account holder must successfully meet certain eligibility criteria. Saving the minimum of £1,600 into a Help to Buy: ISA, is only one aspect of the process and does not enable us to say whether an individual is eligible for a government bonus. We can only determine an individual's eligibility for a government bonus at the point a bonus application is made on their behalf by their solicitor to the Scheme Administrator. This would include additional information that would allow the Scheme Administrator to make a full assessment on an individual's eligibility for a government bonus.

In order to claim a bonus an individual will need to provide their solicitor or conveyancer with a closing statement from their Help to Buy: ISA. Closing a Help to Buy: ISA does not equate to an individual forgoing their government bonus, rather it is an essential step to receiving it. Additionally, an individual can claim a government bonus within 12 months of closing their account (albeit bonus applications must be made before the completion date of the property transaction).

More information about the Help to Buy: ISA, including frequently asked questions, can be found online at:

<https://www.helptobuy.gov.uk/help-to-buy-isa/how-does-it-work/>

If you have any queries about this letter, please contact us. Please quote the reference number above in any future communications.

Information Rights Unit