



Help to Buy Guide

PERITUS
PRIVATE FINANCE

What is Help to Buy?



Help to Buy is a government scheme for those that have a minimum 5% deposit to purchase a home.

The scheme offers an equity loan – This is available to first time buyers and existing home owners who want to purchase a 'new build' home.

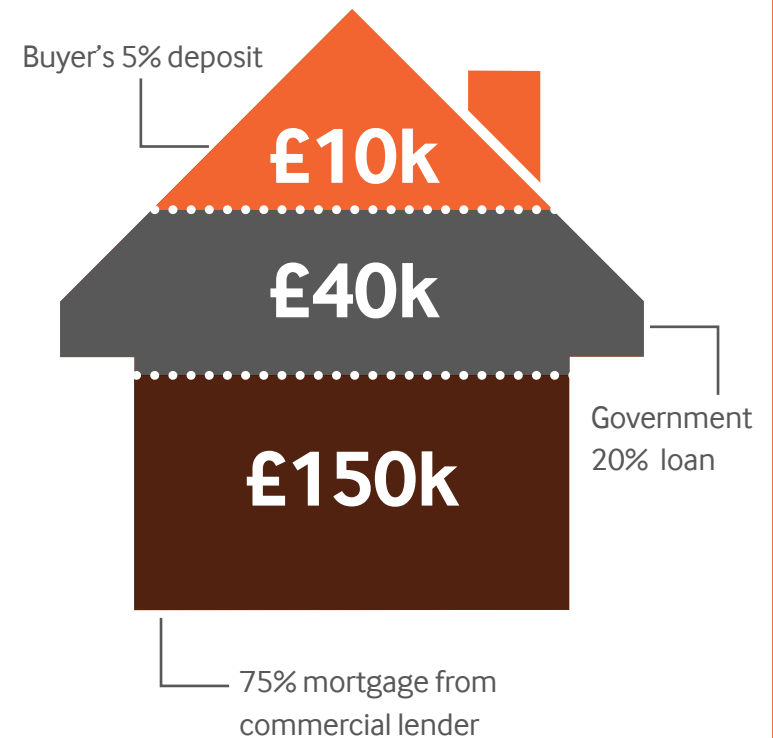


Equity loan – the headlines

- Available to new builds only.
- A minimum of 5% deposit is needed.
- Available on properties valued up to £600,000.
- There is no maximum household income.
- The government equity loans are up to 20% of the sale price, 40% of the sale price in London.
- There is no interest paid on the equity loan in the first five years. In the sixth year you will be charged 1.75% of the loan.
- When you sell your home or the mortgage is paid off, you have to pay off the equity loan and a share of any increase in value.
- Help to Buy agents in your area advise of local developers registered with Help to Buy.
- When an offer has been agreed you will need to complete a Property Information Form (PIF) available from the developer and send a copy of your reservation form to the Help to Buy Team. They check you are eligible and can afford the commitment, subject to meeting their criteria you are offered an Authority To Proceed (ATP).
- Help to Buy equity loans are available until 2021.

How it works

Example house value £200k



YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.
There may be a fee payable for our mortgage service, usually £495, plus we will receive commission from the lender.



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