

London Help to Buy

Move with as little as 5% deposit*

A new way to a new Lovell home

- You can buy your home with just a 5% deposit*.
- London Help to Buy equity loan is open to first time buyers only.
- You'll only need a minimum of a 5% deposit and a mortgage for up to 55% of the property value.
- The government will lend you up to 40% of the property value.
- The scheme is available on selected Lovell homes costing up to £600,000 within Greater London.

At last - real, positive help to buy your next home!

The London Help to Buy equity loan offers you a loan of up to 40% of the value of a brand new Lovell home*. Interest will only be payable on the loan after five years.

All you need is a 5% deposit and a mortgage from a bank or building society for the remaining amount - please check with your mortgage provider for availability, as each has

their own criteria when using the scheme. The equity loan can then be repaid at any time within 25 years or when you sell your home.

The government-backed scheme is a way of helping more people within Greater London to become property owners, which means that the new Lovell home you've been dreaming about is now within reach.

*Homebuyers who meet affordability and lending terms can borrow an equity loan of up to 40% of the sale price of a new build home. The price of the home can be £600,000 or less. You must fund at least 60% of the sale price with a mortgage and at least a 5% deposit. Pay no interest on the loan for the first 5 years. Interest fees start at 1.75% and rise each year in April by the Regional Price Index (RPI) plus 1%. You pay a monthly management fee of £1 for the life of the loan. Homes England, the lender, secures the equity loan as a second charge on your Help to Buy home. You must repay the equity loan when you sell the home or pay off your mortgage. You can repay all or part (10% to 30%) of the loan any time before then. An independent financial adviser and a solicitor may be able to help you decide if Help to Buy is right for you. Scheme is available subject to terms and conditions, but is not available to investors or second time buyers. Lovell cannot advise you on a mortgage. Full details available on request.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE, EQUITY LOAN OR OTHER LOANS SECURED AGAINST IT.



**LOVELL
HOMES**

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