



THE HELP TO BUY EQUITY LOAN SCHEME

With a Help to Buy Equity Loan, the Government lends up to 20% of the cost of your newly built home. This means you only need a 5% deposit and a 75% mortgage to proceed.

Under the scheme, loan fees aren't charged on the 20% equity loan for the first five years of ownership.

Eligibility for the Scheme

- The scheme is open to all buyers seeking a new build home
- Buyers must provide a 5% cash deposit contribution (5% of the full purchase price)
- Buyers must take out a first charge mortgage with a qualifying lender
- The property must be your only residence – you cannot rent out your existing home and buy a second home through Help to Buy and it isn't available to assist buy-to-let investors

The Park Lane Group developments are registered with the Help to Buy scheme.



* Based on a £200K home



You

You will need to contribute at least 5% of the property price as a deposit



The Government

The Government will give you a shared equity loan for up to 20% of the price



The mortgage lender

You will need a mortgage of up to 75% to cover the rest



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The Help to Buy Equity Loan scheme offers you the chance to purchase a newbuild home from The Park Lane Group.

It is open to both first time buyers and existing homeowners. There is no income cap and you can buy a newbuild property with a value of up to £600,000.

You will require a minimum deposit of 5%. The Government will lend you up to 20% of the full purchase price and you will need to be able to take out a mortgage for 75% of the value of the property.

You won't have to pay any interest charges on this loan for the first five years and you own 100% of your own home from the start.

From year six, you will pay a fee of 1.75%, rising annually in line with the Retail Price Index (RPI) + 1%. You must pay off the loan when you sell or within 25 years.

Abbie, a new Park Lane Group homeowner says:

"The Help to Buy equity loan enabled me to get on the property ladder with a lower deposit and will also help me keep my monthly mortgage repayments down... The loan was easy to apply for – it's a fantastic way to get on the market and new build properties are also an excellent, practical choice for first time buyers so I often recommend the scheme to friends who are trying to buy their first property!"

To find out more, visit helptobuyese.org.uk