

with Redbourne *ExtraHelp*
it was easy to buy
our first home

▶ Shared Equity Scheme

▶ Deposit Assistance

Redbourne *ExtraHelp*

Redbourne Homes recognise that taking your first step onto the property ladder can be tough.

We're giving **first time buyers*** two exclusive offers via our **ExtraHelp** scheme to help you move into the new home of your dreams. Simply **reserve your plot by 31st October** to qualify.

▼ Shared Equity Scheme

ExtraHelp helps you buy your first home in three simple stages:

- You only need to find a 5% deposit
- Redbourne Homes provides you with an interest-free Equity Loan for 25% of the purchase price
- The remaining 75% (which includes the 5% deposit of the original purchase price) is then provided through a conventional mortgage

For example, on a property priced at £112,950:

- You would pay £5,500 (5%) deposit
- You would have a mortgage for £84,712
- The rest would be an interest free Equity Loan which you repay over ten years (*see below for further information)

▼ Deposit Assistance

We can assist in obtaining a 90% mortgage, **ExtraHelp** supports you by paying half of the required deposit.

This means that on a property priced at £112,950 – you would only have to pay a deposit of £5,500.

ExtraHelp matches that amount and the rest of the purchase price is paid through a conventional mortgage.

Please note: **ExtraHelp** is only available on selected plots and is subject to criteria.

* First time buyers only subject to criteria, terms & conditions and a reservation being made prior to the 31st October 2011.

The Equity Loan is usually repayable on the following terms:

- The sale of the property
- A breach of any provision of the Equity Loan
- The expiry of one week from the service of written notice by the Purchaser on the Developer of their wish to redeem
- A fixed period is provided by the Developer eg: 10 years. If on the repayment date, the Purchaser is unable to repay the loan due to financial hardship, the Developer may, at its discretion, extend the loan for a maximum period of one year and then every year up to 15 years from the commencement of the loan.
- The Purchaser may, following the expiry of 12 calendar months from the date of the Equity Loan, repay the whole or part of the sum due to the Developer.

NB: The Equity Loan provided by Redbourne Homes is classed as a second charge against the property and is registered as such at the Land Registry

Call now on: 07584 624702 or 01522 689979

www.redbournehomes.com