

Struggling to buy the house of your dreams?

Struggling to find the cash for the deposit which your lender requires you to raise?

Let Hartford Homes **"Lend You a Hand"**

Buy a Hartford Homes property and buy 100% now - pay 25% later.



Getting a mortgage can be difficult and the recent credit crunch has made matters worse. Purchasers these days often find it extremely difficult to secure a mortgage or the mortgage that is right for them.

The mortgage deals that are available often require a sizeable deposit which can be impossible to raise in the short-to-medium term.

So, whether you are getting onto the property ladder, or seeking to move up it, and it seems too big a step to take, whatever your position, our **"Lend a Hand" Scheme** could work for you.

Hartford's **"Lend a Hand" Scheme** has been specifically designed to help with today's higher deposit demands and difficult mortgage requirements. It is not a shared ownership scheme - you will own 100% of your Hartford Home on day one, but only pay up to 75% of the purchase price now. Hartford will lend the balance of 25% to you. You pay no interest on the loan for the agreed term which could be anything up to 10 years.

How does it work?

- 1 An initial discussion is required with one of our Sales Advisors to see if you may be eligible for the scheme. We need information on how much of a deposit you can contribute and what in principle mortgage amount you have been offered.
- 2 A reservation fee of £1,000 is taken to secure the plot of your choice until exchange of contracts.
- 3 You pay 5% of the purchase price on exchange of contracts
- 4 On completion Hartford Homes provide a loan of up to 25% of the purchase price for up to 10 years. You pay no interest on the loan during the period of the loan.

The Hartford Homes **"Lend a Hand" Scheme Explained - Please Turn Over >**

The Hartford Homes "Lend a Hand" Scheme Explained

- 1 You will own 100% of your new Hartford Home but an agreed amount of the purchase price, up to a maximum of 25%, (the Deferred Sum") will be 'loaned' to you by Hartford on completion.
- 2 Save in exceptional circumstances, you will be required to pay a minimum 5% deposit. You need to arrange your own 70% or more mortgage. Hartford gives no warranty that your Mortgage Lender will agree to the 'Lend a Hand' Scheme and you should advise your mortgage provider/advisor of your wish to agree to the Hartford 'Lend a Hand' scheme to help you with your purchase.
- 3 The Deferred Sum will be secured by a second charge on your new home in favour of Hartford for a fixed 10 year term. If you sell the property before the expiry of the 10 year term the Deferred Sum will be repayable on sale.
- 4 The amount to repay the Deferred Sum will be based on the value of the property at the time of repayment. If for example the value of the property has gone up from the initial purchase price then the amount to be repaid will be increased by the same percentage of the increase in value. Conversely, if the value of the property has gone down then the amount to be repaid will proportionally be less than the original loan.
- 5 No interest is payable on the Deferred Sum during the 10 year term of the loan.
- 6 You are able to pay back the Deferred Sum in whole or part throughout the 10 year term in which case subject to 4 above.
- 7 On repayment (in whole or in part) valuations of the property from two independent valuers will be obtained. The value of the property will be determined by taking the average of the two valuations and such valuation basis will be final and binding. The valuation will not include the value of any authorised improvements undertaken by you.

Typical Example:

Purchase Price -	100%	£500,000
Deposit -	5%	£25,000
Bank Loan -	70%	<u>£350,000</u>
Deferred Sum -	25%	<u>£125,000</u>

If the house was sold 5 years later for £550,000 then £137,000 would be repayable.

Terms & Conditions

The "Lend a Hand" Scheme is subject to status, availability, a formal agreement and license and Hartford's general terms and conditions. Full details will be supplied on application. The "Lend a Hand" Scheme is only available on selected Hartford developments and properties and is not available in conjunction with any other offers.

Hartford have designed this leaflet to tell you in general terms of its "Lend a Hand" scheme. Nothing contained in this leaflet constitutes an offer to you or a contract. Hartford reserves the right to alter or withdraw any offer or Scheme prior to exchange of contracts. Hartford Homes will require all applicants for its "Lend a Hand" Scheme, should they qualify and receive an offer, to take independent financial and legal advice.

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Speak to a Sales Advisor on **631000** or visit **www.hartford.im**