



HIGHCROFT

WALLINGFORD, OXFORDSHIRE

love coming home



HELP TO BUY

*Your new home at
Highcroft, Wallingford*



Backed by
HM Government

St Edward
Designed for life

*Buying your new home could be easier
than you think with Help to Buy*



Computer Generated Image of Highcroft, indicative only



HOW TO QUALIFY

- Just a 5% deposit required for your new home at Highcroft
- The reservation fee is £500 which is then deducted from the 5% deposit
 - Limited to first-time buyers
 - There's no upper limit on your household income
- Selected new homes at Highcroft are available with Help to Buy with a maximum price of £437,600
- 20% is covered by an equity loan which doesn't have to be repaid until you sell or at 25 years, whichever is sooner
- You obtain a mortgage for 75% of the property price
 - The scheme is exclusively for owner occupiers





WHAT'S THE INTEREST RATE ON MY LOAN?

The Help to Buy equity loan remains interest-free for five years meaning your Help to Buy repayments during those five years is just a £1 monthly management fee, you'll also need to make your regular mortgage payments. From year six you start to pay interest but only on the original loan amount. The rate from year six is 1.75%, though it rises each subsequent year by the retail prices index (RPI) inflation measure, plus one percentage point. Remember this is payable on top of your regular mortgage payments.



WHAT IF THE VALUE OF YOUR PROPERTY CHANGES?

As the Help to Buy scheme provides a government equity loan the government will share in the increase or decrease of the value of your property when you sell it, so if 20% of the purchase price was provided by the Help to Buy loan you will repay 20% of the sale price of your home back to the scheme when selling.



WHEN DO I PAY THE LOAN BACK?

Repayment of your Help to Buy equity loan is due when you sell your property or within 25 years, whichever is sooner. You can also make earlier repayments by instalments provided that each payment is at least 10% of the market value of the property at that time.



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FREQUENTLY ASKED QUESTIONS

Q. Can I buy a home off plan?

A. Yes, you can reserve a new home off plan at any time. You must have a valid mortgage offer and be within 6 months of completion at the point of exchange. Exchange of contracts must take place within three months of the Help to Buy application being submitted.

Q. Who provides the contribution for Help to Buy?

A. The equity loan is provided by Homes England and administered by your local Help to Buy agent. The contribution is secured by a second charge on your property title registered at Land Registry.

Q. Will I have to pay Stamp Duty?

A. The Government's standard rules and procedures for Stamp Duty Land Tax (SDLT) apply to all Help to Buy purchases on the full purchase price of the home.

Q. How long will it take before I can move in?

A. Highcroft is a new build development and so your property may not be ready to move into straight away.

However, once legal completion has taken place the developer will release the keys and you can move in immediately. This will be arranged with the buyer on an individual basis.

If completion is delayed more than six months after exchange of contracts the purchaser will need to contact Help to Buy to find out if they are willing to extend but this is rarely permitted. Buyers are advised to discuss with Help to Buy in advance if at all possible.

These are just some of the basic facts relating to Help to Buy. We recommend that you also visit www.help_tobuy.gov.uk for further information.

MAKE YOUR NEW HOME AT HIGHCROFT WITH HELP TO BUY

A brand-new home has many advantages, and when you buy at Highcroft you can be reassured you are buying a quality home, inspired by traditional architecture and complemented by modern interior design.



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Why choose Highcroft?

- ✓ Wide range of homes in a highly desirable and well-connected location
- ✓ All properties covered by a 10-year Premier Guarantee building insurance and two years of aftercare from St Edward
- ✓ Your own dedicated Customer Relations Manager who will guide you through the purchasing journey
- ✓ St Edward are with you every step of the journey to help make the process as straightforward as possible
- ✓ High standards of design, build quality and specification



BUYING YOUR HOME

Before the reservation

1. When you know which new home you would like, you will need to speak to our Independent Financial Advisor to confirm your affordability or provide an alternative proof of affordability, this must be within three months old i.e. an Agreement in Principle or Decision in Principle.
2. You will also need to provide our sales consultants with copies of your passports and proof of address in order for them to start Anti-Money Laundering checks. Please ask our sales consultants for further information.



At the reservation meeting

1. On the day of reservation, and if you haven't already done so, you will need to provide all relevant Anti-Money Laundering information. You will also need to bring a copy of your agreement in principle and solicitor's details if you know who you would like to instruct. If you are unsure on solicitors please ask our sales consultants for details of our panel solicitors whom we work with regularly.
2. Your sales consultant will take you through the reservation form which you will need to sign and then pay your reservation fee. The reservation fee on a Help to Buy property is £500.
3. Once you have completed the above the property has officially been reserved and will be taken off the market.



Within 28 days of reservation

1. Your solicitor will receive the Authority to Exchange from Help to Buy.
2. Just before you exchange contracts you will need to authorise your solicitor to exchange. This can either be done verbally over the phone or via email. Once your solicitor has received this everything should be in place to facilitate the exchange of contracts.



Within 48 hours of the reservation

1. You will need to formally instruct your solicitor by requesting, filling in and returning instruction paperwork. You may also be asked to pay for the search fees at this time.
2. Contact your Independent Financial Advisor to start the process of filling in the Property Information Form in order to submit to Help to Buy. They then have 4 working days to issue the Authority to Proceed. Your Independent Financial Advisor will also start the formal mortgage application around this time.



Within 7 days of the reservation

1. Your Independent Financial Advisor should be in a position to submit your full mortgage application.
2. You should receive the Authority to Proceed from Help to Buy South.
3. Upon receipt of the contract your solicitor should apply for searches and raise enquiries.
4. Your mortgage survey should be booked in with the sales consultants.



Within 21 days of reservation

1. Solicitors should receive the last of the search results and answers to enquiries.
2. You should receive your mortgage offer.
3. You should receive your solicitor's report and contracts. These will need to be read, signed and returned. Your deposit monies will also need to be transferred to your solicitor.
4. Your solicitor will apply for the Authority to Exchange.
5. You will need to sign and return your mortgage deed.



Within 14 days of reservation

1. Your mortgage survey should take place.
2. Solicitors should start to receive the results of searches and start to raise further enquiries if necessary.





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**PLEASE CALL THE SALES TEAM
ON 01491 817 987 FOR MORE INFORMATION
ABOUT HELP TO BUY AT HIGHCROFT**

*or visit highcroft-wallington.co.uk
Highcroft Sales and Marketing Suite,
Calvin Thomas Way, Wallington OX10 0SL*



Computer generated images and lifestyle photography depict Highcroft and is indicative only. Help to Buy is subject to eligibility, and only available on selected properties under £437,600 at Highcroft. Your home may be repossessed if you do not keep up repayments on your mortgage or any other debt secured on it. Check that these mortgages will meet your needs if you want to move or sell your home or you want your family to inherit. If you are in any doubt, seek independent financial advice.

Figures can also vary based on the purchaser's salary, credit score and deposit contribution.

OUR VISION
2030
TRANSFORMING TOMORROW

 **Berkeley**
Group
Proud to be a member of the
Berkeley Group of companies

St Edward
Designed for life