

Product guide

Help to Buy



Range highlights

- ▶ 2 year fixed rates with refund of valuation from 3.89%
- ▶ 5 year fixed rates with refund of valuation from 3.99%
- ▶ Remortgage options available with £0 product fee and refund of valuation
- ▶ Help to Buy England 2021-2023, Help to Buy Wales and Help to Buy Scotland equity loan schemes accepted
- ▶ Rates linked to Bank of England Base Rate (BBR)

New Build Priority Processing Service - 0330 024 0349

For details of our Core Residential Mortgages and Right to Buy products, please see the relevant product guide.

Correct as of: 01.04.2021
INTERMEDIARIES ONLY

Help to Buy purchase

Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
Defaults: 0 in 24 months CCJ: 0 in 24 months Missed mortgage/ secured loan arrears: 0 in 12 months, 1 in 36 months (worst status) Unsecured arrears: Not counted but may affect customer's credit score Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS): 0 in 6 years Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	Minimum loan size: £25,001 Maximum loan size: England £450,000 Wales £225,000 Scotland £160,000	75% 75% 75%	Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied Maximum number of applicants: 2 Minimum income: £15,000 (primary applicant)	New Build Priority Processing Service: 0330 024 0349 Deposit: Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. Offer validity: 6 months from the date of valuation, extensions can be considered for a further 3 months. Please refer to our residential mortgage criteria guide for more information.

England, Wales and Scotland

All products shown below are available for new build properties on the Help to Buy England 2021-2023, Help to Buy Wales and Help to Buy Scotland equity loan schemes. Maximum loan and LTV are determined by the amount of the equity loan.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	3.89%	£995	Refund of valuation (maximum: £630)	4% in year 1 3% in year 2	BBR + 4.70%	HBB33
	5 year Fixed	5 years	3.99%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB34

Help to Buy England is are subject to regional purchase price caps, please see page 4 or our online criteria guide for further details.

Help to Buy remortgage

		Key criteria			
Acceptable adverse		Loan amount	LTV limit	Term	Applicant
Defaults:	0 in 24 months	Minimum loan size: £25,001 Maximum loan size: £1,000,000 70% £750,000 75%		Minimum: 5 years Maximum: 35 years	Minimum age: 21 years
CCJ:	0 in 24 months				Maximum age: 70, or 75 upon referral where proof of retirement age is supplied
Missed mortgage/ secured loan arrears:	0 in 12 months, 1 in 36 months (worst status)				Maximum number of applicants: 2
Unsecured arrears:	Not counted but may affect customer's credit score				Minimum income: £15,000 (primary applicant)
Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS):	0 in 6 years				
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.					

England, Wales and Scotland

All products shown below are available for properties originally purchased on any Help to Buy equity loan scheme. Maximum loan and LTV are determined by the amount of the equity loan.

LTV	Product type	Term	Rate	Product fee	Product features	ERC	Reversion rate	Product code
75%	2 year Fixed	2 years	4.24%	£0	Refund of valuation (maximum: £630) Available for £ for £ and staircasing remortgages.	4% in year 1 3% in year 2	BBR + 4.90%	HBB29
	5 year Fixed	5 years	4.34%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB30

General information

For details of all our qualifying criteria please see our online criteria guide. For details of our core residential products, please see the relevant product guide.

Repayment methods
▶ Capital and Interest - please see specific products for LTV limits.

Help to Buy (HTB)																				
We accept applications on the Help to Buy England 2021-2023, Help to Buy Wales and Help to Buy Scotland shared equity schemes.																				
The government's Help to Buy equity loan schemes are only available to assist with the purchase of new build properties.																				
Help to Buy Wales Maximum property value: £250,000																				
Help to Buy Scotland Maximum property value: £200,000																				
Help to Buy England Each region has a maximum purchase price as detailed below:																				
<table border="1"> <thead> <tr> <th>Region</th> <th>Price cap for Help to Buy homes</th> </tr> </thead> <tbody> <tr> <td>North East</td> <td>£186,100</td> </tr> <tr> <td>North West</td> <td>£224,400</td> </tr> <tr> <td>Yorkshire and The Humber</td> <td>£228,100</td> </tr> <tr> <td>East Midlands</td> <td>£261,900</td> </tr> <tr> <td>West Midlands</td> <td>£255,600</td> </tr> <tr> <td>East of England</td> <td>£407,400</td> </tr> <tr> <td>London</td> <td>£600,000</td> </tr> <tr> <td>South East</td> <td>£437,600</td> </tr> <tr> <td>South West</td> <td>£349,000</td> </tr> </tbody> </table>	Region	Price cap for Help to Buy homes	North East	£186,100	North West	£224,400	Yorkshire and The Humber	£228,100	East Midlands	£261,900	West Midlands	£255,600	East of England	£407,400	London	£600,000	South East	£437,600	South West	£349,000
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Eligible first time buyers can borrow an equity loan of up to 20%, or up to 40% in London, of the purchase cost of a new build home.																				
Eligibility for the scheme is determined by Homes England and all enquiries should be submitted to them in the first instance.																				
Customers will need to provide a minimum 5% deposit from their own resources. For full details of the Help to Buy schemes visit https://www.helptobuy.gov.uk/ for England, https://gov.wales/help-buy-wales for Wales or https://www.mygov.scot/help-to-buy/ for Scotland.																				

Legal representation
Full details of our conveyancing options can be found at precisemortgages.co.uk/Residential/Conveyancer

Valuation and assessment fee scale					
Minimum property value outside London £50,000 (£150,000 inside London).					
Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee	Valuation up to	Valuation and assessment fee	Homebuyers report and assessment fee
£100,000	£370	£570	£500,000	£630	£1,045
£150,000	£410	£600	£600,000	£695	£1,105
£200,000	£445	£650	£700,000	£750	£1,155
£250,000	£465	£705	£800,000	£810	£1,205
£300,000	£485	£770	£900,000	£920	£1,255
£350,000	£525	£815	£1,000,000	£975	£1,405
£400,000	£560	£900	£1,000,000 +	Refer to: www.precisemortgages.co.uk/Fees	
£450,000	£590	£955			

Other fees			
Telegraphic transfer fee	£25	Post offer product switch fee	£70
Redemption administration fee	£114		
▶ Please refer to 'Tariff of mortgage charges' document for full details. A downloadable version is available on the Precise Mortgages website under 'Document downloads'			
▶ All fees include VAT (where applicable)			

Procuration fee	
As a guide we pay procuration fees to your chosen Network, Club or Packager within 10 working days. You may receive your payment sooner or later depending on when your chosen submission route distribute their procuration fees to you.	
Procuration fee:	0.50%

Bank of England Base Rate (BBR) Trackers and the Reversion Rate
BBR Trackers and reversion rates are variable rates that are linked to the Bank of England base rate. For new applications, any change to BBR will apply on our systems and documentation the next day. For existing accounts, any change to BBR will apply on the day of the change.
All of our BBR tracker products have a floor. This means that if BBR were to fall to 0.00% or less the rate payable will be 0.00% plus the agreed set percentage above BBR. This means that the rate payable will never go below 0.00% plus the additional percentage rate of the tracker mortgage.