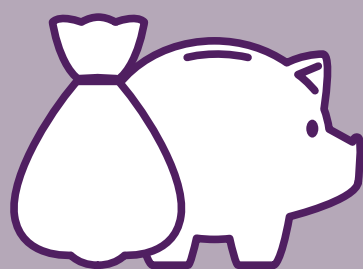


OUR GUIDE TO FUNDING YOUR PROPERTY PURCHASE

Money matters when you buy a house and its important you know what you need and why.

SAVINGS

You may be using savings you have accrued over a period of time to fund your house purchase. In order to comply with Money Laundering Regulations we will ask you to provide a statement for your savings and any other savings or investments you are using. If you have moved funds into one place, we will still need you to provide information as to where they originated from. We will need all of these details before you pay your deposit.



HELP TO BUY ISA OR LISA

If you are funding your purchase using a Help to Buy Isa or a LISA account timing is key. It is important that you let us know as soon as you instruct us that you are using one of these accounts so that we can ensure there is plenty of time to request your Help to Buy Bonus or LISA funds that will be used towards the purchase of your new home.



FAMILY GIFTED DEPOSIT

If you are receiving an amount of money from a family member to purchase a property we will need confirmation from them that the money they are giving to you is a gift. If you are having a mortgage it is really important that you let your financial advisor /mortgage provider know about the gift. Lenders all have different criteria with regards to gifts but often require the person gifting the funds to sign a Gifted Deposit Declaration and will ask us to carry out identification checks and bankruptcy searches against the person gifting the funds to you. They will be asked to provide evidence as to where the funds have come from such as a bank statement or savings account statement.



VENDOR GIFTED DEPOSIT

If the seller of the property is gifting to you the deposit you are effectively purchasing the property at under value. If you are having a mortgage, the lender will need to know and may require us to obtain insurance to protect them in the event of any insolvency proceedings.

HELP TO BUY LOAN

If you are purchasing a new build home you may be using a government Help to Buy loan. This is usually 20% of the purchase price and will be interest free for the first five years. We will deal with every aspect of your Help to Buy Loan and can also deal with the repayment when the time comes!

