

# 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, Help to Buy London, Help to Buy Wales and Help to Buy Scotland shared equity schemes accepted
- ▶ Rates linked to Bank of England Base Rate (BBR)

Products now also available for the new Help to Buy England 2021-2023 equity loan scheme, [see page 4](#)



0333 240 6159 9am to 6pm, Mon to Fri



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0800 131 3180



[precisemortgages.co.uk](https://www.precisemortgages.co.uk)



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**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: 02.10.2020  
INTERMEDIARIES ONLY

# Help to Buy purchase



Key criteria					
Acceptable adverse	Loan amount	LTV limit	Term	Applicant	New build
<b>Defaults:</b> 0 in 24 months <b>CCJ:</b> 0 in 24 months <b>Missed mortgage/ secured loan arrears:</b> 0 in 12 months, 1 in 36 months (worst status) <b>Unsecured arrears:</b> Not counted but may affect customer's credit score <b>Debt Management Plans/ Debt Arrangement Scheme (DMPs/DAS):</b> 0 in 6 years Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.	<b>Minimum loan size:</b> £25,001 <b>Maximum loan size:</b> <b>England</b> £450,000 <b>Wales</b> £225,000 <b>Scotland</b> £160,000	75% 75% 75%	<b>Minimum:</b> 5 years <b>Maximum:</b> 35 years	<b>Minimum age:</b> 21 years <b>Maximum age:</b> 70, or 75 upon referral where proof of retirement age is supplied  <b>Maximum number of applicants:</b> 2 <b>Minimum income:</b> £15,000 (primary applicant)	<b>New Build Priority Processing Service:</b> 0330 024 0349 <b>Deposit:</b> Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted. <b>Offer validity:</b> 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, Help to Buy London, 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%	HBB27
	5 year Fixed	5 years	3.99%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB28

### \*Important Update

The current Government Help to Buy scheme in England is due to end on 31 March 2021. Any application made on the current Help to Buy England scheme must complete by 31 March 2021 and a condition for this will be added to the mortgage offer. For more information about the scheme please see [www.helptobuy.gov.uk](http://www.helptobuy.gov.uk).

We have separate products to support the new Help to Buy England equity loan scheme 2021-2023, see [page 4](#) for details. Please ensure that you use the correct product code so that your application will be processed correctly.

Products are available for the Help to Buy England, Help to Buy Wales, Help to Buy Scotland and Help to Buy London schemes, unless otherwise stated.

# Help to Buy remortgage

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

# Help to Buy England - equity loan scheme 2021-2023



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

All products shown below are available to first time buyers purchasing new build properties on the Help to Buy England and Help to Buy London equity loan new schemes 2021-2023.

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

See [page 5](#) for more details on the new Help to Buy scheme.

We have separate products to support the Help to Buy equity loan scheme in Wales, Scotland and the outgoing scheme in England, see [page 2](#) for details. Please ensure that you use the correct product code so that your application will be processed correctly.

# General information

For details of all our qualifying criteria please see our online criteria guide. For details of our Core Residential and Right to Buy 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, Help to Buy London, 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.

Maximum property value: £600,000 in England, £300,000 in Wales and £200,000 in Scotland. Customers will need to provide a minimum 5% deposit from their own resources. Visit <https://www.helptobuy.gov.uk/> for full details.

## Help to Buy England – new equity loan scheme 2021-2023

We accept applications on the new Help to Buy equity loan scheme 2021-2023. The scheme is available to first time buyers only wanting to purchase a new build property. Each region has a maximum purchase price as detailed below:

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

Eligibility for the scheme is determined by Homes England and all enquiries should be submitted to them in the first instance. Once an application has been agreed and an Authority to Proceed (ATP) issued, an application can be submitted to Precise Mortgages.

For full details of the Help to Buy scheme visit <https://www.helptobuy.gov.uk/>.

## Legal representation

Full details of our conveyancing options can be found at [precisemortgages.co.uk/Residential/Conveyancer](https://www.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: <a href="https://www.precisemortgages.co.uk/Fees">www.precisemortgages.co.uk/Fees</a>	
£450,000	£590	£955			

## Other fees

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

## Procurator fee

As a guide we pay procurator 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 procurator fees to you.

<b>Procurator fee:</b>	0.50%
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## 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.

# Our Packager Panel

You can submit a residential mortgage case to us direct or through one of our approved packagers, who are listed below. From time to time, select packagers will have access to exclusive residential and/or buy to let mortgage products.



3mc  
☎ 0161 962 7800  
🌐 www.3-mc.com



Active Investments  
☎ 0118 945 2288  
🌐 www.active-investments.co.uk



Brightstar  
☎ 01277 500 900  
🌐 www.brightstarhub.co.uk



Brilliant Solutions  
☎ 01792 277 555  
🌐 www.brilliant-solutions.co.uk



Complete FS  
☎ 023 8045 6999  
🌐 www.complete-fs.co.uk



Connect for Intermediaries  
☎ 01708 676 135  
🌐 www.connectbrokers.co.uk



Dynamo for Intermediaries  
☎ 01276 601 041  
🌐 www.dynamoforintermediaries.co.uk



Impact  
☎ 01403 27 26 25  
🌐 www.impactmoneygroup.co.uk



Manor Mortgages  
☎ 01275 399 203  
🌐 www.manormortgages.com



Mortgage Trading  
☎ 0113 2008 768  
🌐 www.mortgagetrading.co.uk



Positive Lending  
☎ 01202 850 830  
🌐 www.positivelending.co.uk



Residential Home Loans  
☎ 01273 495 420  
🌐 www.rhluk.co.uk



TFC Homeloans  
☎ 0161 694 7900  
🌐 www.tfchomeloans.com

Get in touch with our intermediary support team

☎ 0333 240 6159 9am to 6pm, Mon to Fri

✉ enquiries@precisemortgages.co.uk

🖨 0800 131 3180

🌐 precisemortgages.co.uk

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