

What is Help to Buy?

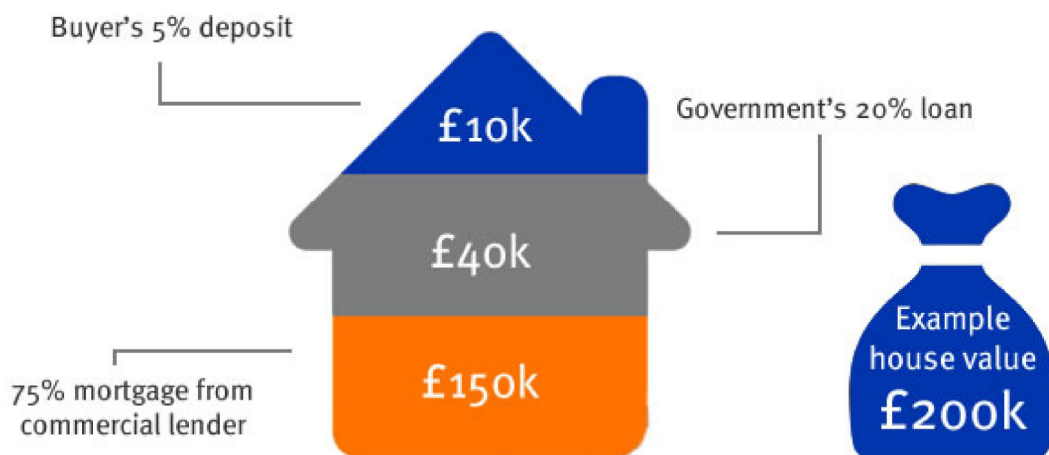
Help to buy is a government initiative designed to help those with a limited deposit to buy a home.

It helps in two ways, firstly by encouraging lenders to lend you money and secondly, you get a much better rate, cheaper repayments and getting away with less of a deposit.

How it works

Help to Buy equity loans are open to both first-time buyers and home movers for new-build homes worth up to £600,000.

You'll need to contribute at least 5% of the property price as a deposit. The government will then give you a loan for up to 20% of the price.



You won't be charged loan interest for the first 5 years of owning your home on the government based loan. In the 6th year, you'll be charged an interest of 1.75% of the loan's value. After this, there is small increase each year whilst you continue to use the scheme. You may pay back the Help to Buy element at any time.

Premier Financial Group has a dedicated department for Help to Buy and New Build properties.

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