



# Own 100% of your new home Pay just 85% of the price now!

NO  
INTEREST  
PAYABLE

SELECTED  
PLOTS  
ONLY

MINIMAL  
DEPOSIT  
REQUIRED\*

NO RENT  
TO PAY  
This is not shared  
ownership



## Buy your new home – but don't pay for all of it now!

If you are struggling to afford the home you need, it could be a lot easier to pay for than you think.

Take a look at 'Springboard', which could help you to own 100% of your new home now – without paying 100% of the purchase price up-front. In some cases, you could own 100% of your home but pay only 85% of the price now\*.

Details vary depending on which new home you choose, so come and talk to us and see how we can help you to afford more with 'Springboard'.

### The key benefits:

- You only need a 5% deposit
- 15% is a loan from us for 10 years
- So you only need a mortgage for 80%

#### Typical Example (based on 85% / 15%):

Purchase a typical Seddon Home priced at £150,000. You pay just 85% (£127,500) of the value at time of purchase. 5% purchaser contribution at £7,500. You then have up to 10 years to pay the remaining 15% balance at the current market value at the time of repayment.

This is secured by a second mortgage, i.e. if the property is sold or transferred for £160,000 then 15% (£24,000) is payable to the company plus costs. Likewise if the property was to be sold or transferred for £140,000 then 15% (£21,000) is payable to the company plus costs.

\*\*Springboard' is not available with any other offers and is only available on selected plots on selected developments. Terms and conditions are available on request and any other loan arrangement must be made through Seddon Homes recommended Independent Financial Advisor. Your home may be repossessed if you do not keep up repayments on your mortgage or any other loan secured on it.



...your questions answered



**Q. How can I buy a new home for as little as 85% of the price?**

**A.** You reserve your home, you pay a 5% deposit on exchange and you pay 80% of the purchase price via your prearranged mortgage. We will loan the remaining amount (15%), secured by a legal charge for up to 10 years with no rent or interest payable\*.

**Q. What happens to the outstanding loan after 10 years?**

**A.** You will settle the loan at the end of the 10 year period either by selling your property or extending your mortgage to cover the outstanding balance. You can do this at any point during the 10 year period.

**Q. Do I have to pay the outstanding loan back in one whole sum?**

**A.** The loan can be repaid in up to 3 installments during the first 10 years. At the end of 10 years the loan must be repaid in full.

**Q. Are there any other costs associated with the repayment of the loan?**

**A.** You will only have to pay valuation costs and solicitor's fees on full or part repayment of the loan within the first 10 years.

**Our Sales Advisors are on hand to answer any further questions you may have. 'Springboard' could be just what you need to get you moving on to, or further up, the property ladder.**

**Q. How do I know how much the outstanding 15% will be?**

**A.** The value will be determined by the actual sale price where there is a sale, or by agreeing a price based on the average of two independent valuations when you remortgage, transfer or make an earlier repayment, or at the end of the 10 year period.

**Q. What happens if the value of my home has increased due to home improvements?**

**A.** During the valuation to determine the actual value of the 15% loan, any significant additions or improvements you have made e.g. conservatories or extensions, will not be taken into account, the value of these items will be disregarded.

**Q. What happens if the value of my house falls?**

**A.** You will only pay 15% of the value determined at the point of transfer, sale or at the end of the 10 year period. If the value has fallen you will only ever pay 15% of that value.

**Q. Can I use this scheme if I am investing in a buy to let?**

**A.** No.

**Q. What happens if my circumstances change during the loan period?**

**A.** In circumstances of genuine hardship the position will be reviewed.

**Q. How can I find out if I can afford it?**

**A.** Speak to your Sales Advisor who will pass your details to an Independent Mortgage Advisor. They will advise you if you can afford it. Your Sales Advisor will also put you in touch with a team of recommended solicitors.

**Seddon Homes Limited**

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**Seddon Homes.co.uk**

\* Offer available on selected developments and plots only. Seddon Homes will provide a loan for 15% of the purchase price for up to 10 years, secured by a second charge over the property. The repayment sum will reflect 15% of the market value of the property at the time the property is sold or remortgaged. No interest is payable unless there is a default. Terms and conditions apply and full details will be provided on request. This offer is subject to status and only available on selected developments and properties. It is not offered with any other promotion. Applicants will need to use a Mortgage Broker and Solicitor from Seddon Homes' nominated list, who will act solely for the applicant. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.