Product guide

Help to Buy

Precise Mortgages

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)

0333 240 6159 9am to 6pm, Mon to Fri enquiries@precisemortgages.co.uk 0800 131 3180 precisemortgages.co.uk Follow us

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: 20.01.2021
INTERMEDIARIES ONLY

Help to Buy purchase

Precise Mortgages

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 75% **Wales** £225,000 75% **Scotland** £160,000 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.

We are no longer accepting applications on the Help to Buy England 2013-2021 scheme.

Bank of England Base Rate (BBR): 0.10%

Help to Buy remortgage

Precise Mortgages

Key criteria			
Acceptable adverse	**Loan amount LTV limit**	**Term**	**Applicant**
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:** £1,000,000 70% £750,000 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)

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

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.

Bank of England Base Rate (BBR): 0.10%

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: £300,000

Help to Buy Scotland
Maximum property value: £200,000

Help to Buy England
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

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 Engalnd, 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.

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	3mc 0161 962 7800 www.3-mc.com
active investments CELEBRATING 25 YEARS 1992 - 2017	Active Investments 0118 945 2288 www.active-investments.co.uk
BRIGHTSTAR YOUR SPECIALIST FINANCE PARTNER	Brightstar 01277 500 900 www.brightstarhub.co.uk
Brilliant Solutions	Brilliant Solutions 01792 277 555 www.brilliantsolutions.co.uk
Complete FS	Complete FS 023 8045 6999 www.complete-fs.co.uk
CONNECT for Intermediaries	Connect for Intermediaries 01708 676 135 www.connectbrokers.co.uk
Dynamo for Intermediaries	Dynamo for Intermediaries 01276 601 041 www.dynamoforintermediaries.co.uk
impact Specialist Finance	Impact 01403 27 26 25 www.impactmoneygroup.co.uk
manormortgages	Manor Mortgages 01275 399 203 www.manormortgages.com
MORTGAGE TRADING	Mortgage Trading 0113 2008 768 www.mortgagetrading.co.uk
Positive LENDING	Positive Lending 01202 850 830 www.positivelending.co.uk
RHL UNIQUE FINANCIAL SOLUTIONS	Residential Home Loans 01273 495 420 www.rhluk.co.uk
tfc homeloans	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   Follow us

We can provide literature in large print, Braille and audio. Please ask us for this leaflet in an alternative format if you need it.