

Product guide

Help to Buy



Range highlights

- ▶ 2 year fixed rates with refund of valuation from 4.09%
- ▶ 5 year fixed rates with refund of valuation from 4.19%
- ▶ 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



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Help to Buy purchase - Tier 2

Key criteria						
Acceptable adverse		Loan amount	LTV limit	Term	Applicant	New build
Defaults:	0 in 24 months	Minimum loan size:		Minimum: 5 years	Minimum age: 21 years	Deposit:
CCJ:	0 in 24 months	£25,001		Maximum: 35 years	Maximum age: 70, or 75 upon referral where proof of retirement age is supplied	Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted.
Missed mortgage/secured loan arrears:	0 in 12 months, 1 in 36 months (worst status)	Maximum loan size:			Maximum number of applicants: 2	Offer validity:
Unsecured arrears:	Not counted but may affect customer's credit score	England	75%		Minimum income: £15,000 (primary applicant)	6 months from the date of valuation, extensions can be considered for a further 3 months.
Debt Management Plans/Debt Arrangement Scheme (DMPs/DAS):	0 in 36 months	Wales	75%			Please refer to our residential mortgage criteria guide for more information.
Applicant must not have any defaults, CCJs or secured arrears recorded in the three months before application.		Scotland	75%			
		£160,000				

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	4.09%	£995	Refund of valuation (maximum: £630)	4% in year 1 3% in year 2	BBR + 4.25%	HBB39
	5-year fixed	5 years	4.19%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB40

Help to Buy England is subject to regional purchase price caps, please see page 5 for further details.

Help to Buy purchase - Tier 4

Key criteria						
Acceptable adverse		Loan amount	LTV limit	Term	Applicant	New build
Defaults:	2 in 24 (max £1,500 in 12 months, unlimited thereafter)	Minimum loan size: £25,001		Minimum: 5 years Maximum: 35 years	Minimum age: 21 years Maximum age: 70, or 75 upon referral where proof of retirement age is supplied	Deposit: Minimum customer contribution of 5%, with a builder's deposit of up to 5% also accepted.
CCJ:	1 in 24 (max £1,000 in 12 months, or £2,500 in 24 months)	Maximum loan size:				Offer validity: 6 months from the date of valuation, extensions can be considered for a further 3 months.
Missed mortgage/secured loan arrears:	1 in 12 months, 3 in 36 months (worst status)	England £450,000	75%			Please refer to our residential mortgage criteria guide for more information.
Unsecured arrears:	Not counted but may affect customer's credit score	Wales £225,000	75%		Maximum number of applicants: 2	
Debt Management Plans/Debt Arrangement Scheme (DMPs/DAS):	Active DMPs and DMPs satisfied less than 36 months accepted	Scotland £160,000	75%		Minimum income: £15,000 (primary applicant)	
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 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	4.59%	£995	Refund of valuation (maximum: £630)	4% in year 1 3% in year 2	BBR + 4.25%	HBB41
	5-year fixed	5 years	4.69%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB42

Help to Buy England is subject to regional purchase price caps, please see page 5 for further details.

Help to Buy remortgage

		Key criteria						
Acceptable adverse		Loan amount	LTV limit	Term	Applicant			
Defaults:	0 in 24 months	Minimum loan size: £25,001 Maximum loan size: £1,000,000 70% £750,000 75%		Minimum:	5 years	Minimum age:	21 years	
CCJ:	0 in 24 months			Maximum:	35 years	Maximum age:	70, or 75 upon referral where proof of retirement age is supplied	
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						Maximum number of applicants:	2
Debt Management Plans/Debt Arrangement Scheme (DMPs/DAS):	0 in 36 months						Minimum income:	£15,000 (primary applicant)
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	4.59%	£0	Refund of valuation (maximum: £630) Available for £ for £ and staircasing remortgages.	4% in year 1 3% in year 2	BBR + 4.25%	HBB43
	5-year fixed	5 years	4.69%			4% in years 1 and 2 3% in years 3 and 4 2% in year 5		HBB44

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: £250,000

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 England, <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](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: www.precisemortgages.co.uk/Fees	
£450,000	£590	£955			

Other fees

Telegraphic transfer fee	£25	Post offer product switch fee	£70
Redemption administration fee	£40		
<ul style="list-style-type: none">▶ 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)			

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.brilliantsolutions.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

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