

## Terms and conditions - Help to Buy Equity Loan Scheme

Help to Buy Equity loan is a government backed new build home purchase scheme available on all new build properties up to the value of £600,000 subject to lenders criteria. Terms and conditions apply and full details are provided on request. Eligible applicants require a minimum 5% deposit of the value of the property and will be offered an equity loan up to a maximum of 20% of the purchase price from the government. Applicants are required to fund at least 80% of the purchase price by means of a conventional mortgage, savings and any deposit where required. Customers must meet lender's mortgage eligibility criteria for a repayment mortgage.

You won't be charged loan fees for the first 5 years of owning your home. In the 6th year, you'll be charged a fee of 1.75% of the loan's value. After this, the fee will increase every year for up to 20 years. The increase is worked out by using the Retail Prices Index plus 1%. This information is based on the Help to buy website and may be subject to change. Check out Help to buy for full and up to date information. The Help to Buy scheme cannot be used in conjunction with any other Gentoo offer or discount including part exchange and is subject to availability. The scheme may be withdrawn or modified at any time prior to exchange of contracts. **YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

## Terms and conditions – Assisted Move

Our agent will only be responsible for the payment of your estate agency fees if you legally complete your new home purchase as agreed with Gentoo and in the specified time period agreed. If you fail to complete the purchase of the new home from Gentoo within the agreed time frame and the estate agents instructed by PX hub have successfully introduced a buyer for your current home, you will be liable to pay the agent's fees. Please refer to your own agreement with Gentoo. The fee may be capped, or you may be liable to pay your fees if you legally complete on your existing home before you exchange contracts for the purchase of your new home with Gentoo. In such cases PX hub will submit their fee invoice to your solicitors for payment from the proceeds of the sale.

## Terms and conditions – Part-Exchange

1. The client's property will be placed on the open market from the date of this Agreement and the Client agrees to allow viewings of the Client's Property during the marketing period.
2. The Client will complete sign and return the Law Society Fittings and Contents Form to Gentoo within seven (7) days from the date of this Agreement.
3. The Client confirms that the Client is not aware of any structural or legal issues that would affect the value of the Client's Property and agrees to maintain the Property in no worse a condition than at the date of this Agreement until the date of completion of the Client's purchase of the Gentoo Property.

4. If the Client terminates this agreement prior to exchange of contracts as referred to in the provisions of condition of the Reservation Form shall apply to this Agreement.
5. Gentoo reserves the right to cancel this Agreement should the Client
  - a. Not comply with the Client's obligations herein referred to
  - b. If contracts have not been exchanged within 60 days of the date of this agreement
6. A person who is not a party to this Agreement shall not have any rights under The Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
7. If the Client terminates this Agreement prior to exchange of Contracts as referred to in clause 3 then the provisions of condition 3 of the Reservation Form shall apply to this Agreement.
8. Cannot be used in conjunction to any other offer or incentive.

### **Terms and conditions – Recommend a Friend**

The name and address of the person referring a friend **must** be given to the New Homes Advisor at the initial reservation stage and will otherwise be invalid. There is a maximum of one referral per name and household.

The person referring must either:

- Currently live in a home they rent from Gentoo or currently live in a new build home that they bought directly from Gentoo (excluding homes purchased under the Right to Buy or Right to Acquire schemes)
- Be currently employed by the group or employed by a current partner of the group.

The vouchers are only payable to both parties on legal completion of the property.

For full terms and conditions speak to your New Homes advisor before partaking in the scheme.