

How do I buy with Help to Buy?



Six steps to owning your dream home with Help to Buy

01

Visit a Taylor Wimpey development and choose a new home



02

Make sure you can put down a 5% deposit



03

Your Independent Financial Advisor will help you complete your Help to Buy application



04

The application will be assessed by a HomeBuy Agent and if approved, you'll need to secure a 75% mortgage



05

The government will provide up to 20% equity loan when you buy your home



06

You'll own 100% of the property from day one!



Visit us today for more information or go to our website taylorwimpey.co.uk/helptobuy



Image depicts a typical Taylor Wimpey home



Image depicts a typical Taylor Wimpey home

Why not take a look at our easy-to-use Help to Buy calculator to see how you could buy a new home with just 5% deposit



Taylor Wimpey

To discover more about Help to Buy and find your dream home, visit: taylorwimpey.co.uk/helptobuy

* Terms and conditions apply and are available on our website at www.taylorwimpey.co.uk/terms or can be provided on request by your Sales Executive. Photography is indicative of typical Taylor Wimpey homes. WTWSF23272

Taylor Wimpey

i Help to Buy

Buy a new home with just 5% deposit with Help to Buy

With the Government backed Help to Buy scheme, you could buy a new home with 5% deposit. The Government will provide an equity loan worth up to 20% of your new home, which means you only need to secure a 75% mortgage. You own 100% of your home from day one.

The scheme is open to both first time buyers and people who are looking to move on from their existing home, and is available on new homes in Wales worth up to £300,000. So relax, because buying a new home could be easier and more affordable than you thought!



taylorwimpey.co.uk/helptobuy

What is Help to Buy? Your questions answered.

How it works

Here's how Help to Buy could work on a 3 bedroom home worth £200,000



About Help to Buy

What is Help to Buy?

Help to Buy is a Government backed equity loan scheme that is designed to make home ownership more affordable for both first time buyers and people who are looking to move on from their existing home.

How does Help to Buy work?

With Help to Buy, the Government will provide you with an equity loan worth up to 20% of the value of your new home. That means you only need to put down a 5% deposit and take out an affordable 75% mortgage. You own 100% of your home from day one.

Who can access the Help to Buy scheme?

Help to Buy is available to both first time buyers and people who are looking to move on from their existing home, subject to the purchaser meeting the relevant eligibility criteria.

Why has the Government set up the Help to Buy scheme?

The Government wants to help more people across the country make the aspiration of home ownership a reality. Help to Buy is aimed at increasing the supply of low-deposit mortgages and making it more affordable to buy a home.

Can I buy a home using Help to Buy?

Yes, if you have a 5% deposit and you want to buy a Taylor Wimpey home worth up to £300,000 in Wales.

Can existing homeowners access the scheme?

Yes, Help to Buy is available if you own a home but want to move on, as long as you meet the relevant eligibility criteria.

Can I buy a property using Help to Buy and rent it out?

No. The scheme is only available on properties which are occupied by the individual or individuals taking out the mortgage.

Can I get a mortgage through an incorporated company?

No. Help to Buy mortgages are only available to an individual or individuals.

Getting a mortgage with Help to Buy

I don't have a deposit. Can I still get a mortgage?

To access Help to Buy, home buyers will need a minimum 5% deposit.

Am I guaranteed to get a mortgage? Are there any criteria I need to meet?

Borrowers will need to meet appropriate tests to ensure they can pay back the mortgage, as well as passing their chosen lender's credit and affordability checks.

How much can I borrow?

Subject to meeting the eligibility criteria and affordability checks, you'll be able to use the Help to Buy scheme to purchase a property with a value up to £300,000. The Government will provide an equity loan worth up to 20% of your new home, and you will take out a minimum 75% mortgage.

Can I get an interest only mortgage using Help to Buy?

Help to Buy is only available on capital repayment mortgages.



Image depicts a typical Taylor Wimpey home



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The Help to Buy equity loan

Will I pay interest on the equity loan?

The loan is interest free for the first five years. From year six a fee of 1.75% is payable on the equity loan, which rises annually by Retail Price Index inflation plus 1%. For sample interest payments, you can download the Help to Buy scheme Buyers Guide from our website taylorwimpey.co.uk/helptobuy

When will I have to pay back my equity loan?

The equity loan can be repaid at any time within 25 years (or the term of the mortgage), or on the sale of the property.

Can I buy a second hand property with a Help to Buy equity loan?

No, Help to Buy equity loan is exclusively available on new build homes.

I don't want to take out a loan, is there another option?

Yes, you could consider our mortgage guarantee scheme which means that you could get a 95% mortgage with a 5% deposit. Take a look on the back of this leaflet for more details.

Buying a new home with Help to Buy

What do I need to do to access Help to Buy?

Speak to a Taylor Wimpey Sales Executive at the development of your choice. They can recommend you to one of our panel of Independent Financial Advisors and help you with submitting your Help to Buy application to your local HomeBuy Agent.

I've got a home to sell. Can you help?

Help to Buy is available in conjunction with our easymover scheme, which means that we could help you sell your existing property. With easymover, we'll liaise with your estate agent on your behalf, we'll pay their fees and we'll manage the whole home selling process – making your life so much easier. Ask your Sales Executive or look at our website for more details.

