

WATKIN JONES HOMES STARTER PLUS SCHEME **OWN 100% OF YOUR HOME AND ONLY PAY 85% NOW**



*Why wait to move
into your new
home*

*With our Shared
Equity Scheme you
can buy now pay 85%
and we will take care
of the rest*

*You simply pay us the
outstanding balance
at a later date*



HOW DOES IT WORK?

A Mortgage is arranged on 85% of the purchase price. The remaining 15% balance becomes a second loan from Watkin Jones Homes, secured on the property but with no interest or rent to pay

WHEN DO I PAY THE 15% BALANCE?

You simply pay us 15% of the market value at the time of re-sale or after 10 years, whichever is sooner

CAN I PAY EARLIER WITHOUT SELLING?

You can pay at any time in no more than four instalments, subject to a valuation at each time of payment

IS THERE ANYTHING ELSE TO PAY?

You will pay a non-reservation fee that will be taken off your final balance upon completion and all solicitors' and valuation fees on full or part repayments of 15%

HOW IS THE MARKET VALUE DETERMINED AT REPAYMENT?

Both parties will agree upon a market value or an independent valuation will determine it

WHAT IF THE PROPERTY PRICE GOES DOWN?

The repayment is 15% of the revised market value at point of resale, whether that is more or less than the purchase price

WHAT HAPPENS IF I IMPROVE THE PROPERTY?

Your repayment will be calculated on the market value minus any improvements made

CAN I BUY THE PROPERTY TO RENT OUT?

No, you can only use our Shared Equity scheme if you are buying a Watkin Jones Home to live in

WHAT IF I CAN'T REPAY THE 15% WITHIN 10 YEARS?

In cases of severe financial difficulty, we will look at the situation and the loan period may be extended to a maximum of 5 years

HOW DO I APPLY?

Speak to your Watkin Jones Homes sales Advisor, who will refer you to an independent Mortgage Advisor who is familiar with the scheme. If you proceed you will be asked to use one of a range of independent solicitors recommended by Watkin Jones Homes

* Offer available on selected homes only - subject to terms and conditions upon application