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South West



ROBERTSON  
DEVELOPMENTS LIMITED

HOME BUYING  
*with us...*

Home Buying options available for your new home purchase at a Robertson Development location: Hilderley, Park, Camborne. Park An Daras, Helston or The Maples at Park Bottom.

Outlined below is a helpful guide to your buying options with Robertson Developments. In general there are three ways to acquire your new home and we have illustrated these in a questions and answers format. Please do not hesitate to contact our agents for more details.

## **1. OPEN MARKET HOME PURCHASE**

### **1.1 When will the property I want be available?**

The 'Release' of an open market unit is the earliest opportunity to reserve your home. At this point a non-refundable deposit of £500 is paid and solicitors are instructed and if applicable a mortgage applied for. Generally all homes are released on a development when they are at the "roofed in" stage of construction. Completion of your home then takes place 3-4 months thereafter.

### **1.2 When will I know the price of a property?**

The purchase price for your chosen home is fixed when the plot is released to the open market.

### **1.3 Am I eligible for the new homes Help To Buy Scheme? How does this work?**

The Government Help To Buy Equity Loan is available on all Robertson open market homes. Under the scheme the buyer pays 5% of the property sale price and the government then provide a loan up to an additional 20% of the value. This is interest free for the first 5 years and the overall term is normally 25 years. The remaining 75% is normally raised via a mortgage. Please be advised, certain T&C's will apply.

As an example let's look at a new home with a purchase price of £200,000

You will need a 5% deposit which is £10,000.

The help to buy loan will contribute up to 20%

of the purchase price which is £40,000. The remaining cost of £150,000 can be raised, if eligible, as a mortgage.

HELP TO BUY IS AVAILABLE FOR A WIDE RANGE OF BUYERS NOT JUST FIRST TIME BUYERS.

Our dedicated mortgage adviser or an adviser of your choice will be happy to ascertain whether this is something you are eligible for.

Once it has been confirmed that you are eligible for a Help To Buy Equity Loan, you don't have to do anything until such time as an offer is accepted on a property. Once you have an offer accepted on your home:

1. A mortgage adviser will complete both your Equity Loan application as well as your full mortgage application.
2. Help To Buy will then issue your solicitor with what's called an 'authority to proceed' which will allow your solicitor to proceed with the legal conveyance process.
3. Once your solicitor is ready to exchange contracts, Help To Buy will then issue an 'authority to exchange' which will allow your solicitor to legally commit you to the purchase of your new home.

There is more helpful advice on the following link: [www.helptobuy.gov.uk/equity-loan/equity-loans](http://www.helptobuy.gov.uk/equity-loan/equity-loans)

FAQS



## **2. DISCOUNTED SALE**

### **2.1 What is a discounted sale?**

As part of a planning permission for a new homes site, Cornwall Council will require a certain percentage to be classed as affordable, some of this requirement will be sold as discounted sale. A 'Discounted Sale' home is a property that is offered to the market at a discounted purchase price which can vary between 20% or 40% discount of full market value. An example of this would be a property with an open market value of £200,000, less the discount of 20% would then bring the purchase price to £160,000. It is important to note that you own outright the 100% freehold interest in the property.

This discounted remains with the property forever no matter how many times the house is sold on. Taking the above example when in the future you may wish to sell on your home. If the market has risen and its full value is now £230,000, you would sell on at the discounted percentage price which in this case would be at the 80% value, providing a discounted value of £184,000.

### **2.2 Am I eligible to purchase a discounted sale unit? If so, how do I apply for this?**

There is a qualification criteria in order to be able to purchase a property of this type and the discount would remain on the property upon future re-sales. An example of the qualification criteria would be

1. A person with a local connection. This can vary from development to development.
2. A first time buyer or someone that doesn't already own their own home.
3. Someone that wouldn't have been able to purchase the property at its full value.

An initial application is carried out to ascertain whether you qualify for the discounted purchase scheme, then once a property or development has been sourced a full application is then completed to ascertain whether you qualify for the particular property you are interested in. Bradleys are unable to agree a reservation on a discounted sale unit until Help To Buy SW have confirmed that your application has been approved.

To find out whether you would qualify for a purchase of this nature please visit [www.helptobuysw.org.uk](http://www.helptobuysw.org.uk). Once approval has been sought, please visit us to discuss the property you are interested in.

Please note that the Help to buy scheme does not apply to discounted homes.

Once you have been approved for this scheme you can proceed with a reservation on your new home.

## **3. RENTED/SHARED OWNERSHIP PROPERTIES**

On some of our developments we are required to construct a proportion of the units as affordable rent or shared ownership in accordance with Cornwall Council's policies. Where this is required we will agree to transfer the units to a Registered Provider (Housing Association) as they are best placed to offer these housing solutions. We would be happy to provide details on a specific development/phase basis in order that you can make enquiries direct with the Provider for the scheme.



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Buyer enquiries for the new home of your choice:



HIDDERLEY PARK

Contact Bradleys Estate Agents  
Tel: 01209 712121  
Email: [camborne@beagroup.co.uk](mailto:camborne@beagroup.co.uk)

The  
Maples

Contact Bradleys Estate Agents  
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Park an Daras

Contact Bradleys Estate Agents  
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