

FOR HELP TO BUY SCOTLAND JUST ASK CALA

SCOTTISH GOVERNMENT
HELP TO BUY (SCOTLAND) SCHEME

A typical CALA street scene



A typical CALA showhome



OWN YOUR HOME WITH AS LITTLE AS A 5% DEPOSIT JUST ASK CALA

We're delighted to bring homebuyers the good news that, with the help of the Scottish Government's Help to Buy (Scotland) scheme, you could soon be able to own your dream CALA home. Help to Buy (Scotland) Scheme is an initiative for homebuyers who may need help with deposit funds, enabling them to obtain a mortgage of between 80% and 85% with as little as 5% deposit. You can choose to repay the equity loan at any time without penalty, or on the sale of your home.

With the Help to Buy (Scotland) Scheme, you purchase 100% of your home and legally own 100% of your home.

A typical CALA street scene



A typical CALA street scene

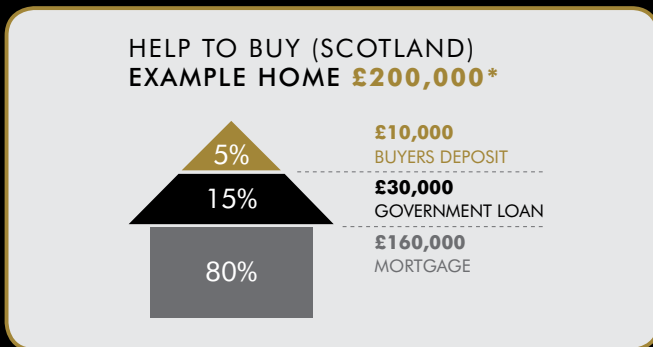


SEPT 2018 YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT. CALA Management Ltd. Registered office: Adam House, 5 Mid New Cultins, Edinburgh EH11 4DU. Security over your home is required. Help to Buy cannot be used in conjunction with part exchange. Availability of other incentives/offers subject to lenders criteria and CALA's discretion. Your mortgage lender's deposit requirements will vary, but you should usually expect to contribute a deposit of at least 5% of the purchase price. Available on selected properties, and subject to the Government's specific terms, conditions and qualifying criteria. CHECK THAT THIS MORTGAGE WILL MEET YOUR NEEDS IF YOU WANT TO MOVE OR SELL YOUR HOME OR YOU WANT YOUR FAMILY TO INHERIT IT. IF YOU ARE IN ANY DOUBT SEEK INDEPENDENT ADVICE. All images are for illustrative purposes only.



KEY FEATURES OF HELP TO BUY (SCOTLAND) SCHEME:

- Help to Buy (Scotland) Scheme is a Scottish Government initiative designed to help more homebuyers move.
- Loans are not just available to first time buyers, the scheme is also open to those selling a home to move up the property ladder.
- The property purchased with Help to Buy (Scotland) Scheme must be your only residence.
- It applies to new build properties in Scotland only, and the maximum purchase price of homes supported by the scheme is £200,000, for purchases which complete on or before 31 March 2021.
- Only house builders registered with the Scottish Government for Help to Buy (Scotland) Scheme can offer access to Help to Buy (Scotland) Scheme loans.
- All you would need to secure your new home is a minimum deposit of at least 5% of the purchase price (through selected lenders).
- The Scottish Government may lend you between 10% and 15% of the purchase price of the property.
- You will need to fund the remaining percentage, by way of a mortgage and your own funds.
- Your mortgage will be secured as a first charge on the property in the usual way and will rank ahead of the Scottish Government's charge in relation to the equity loan provided by them. You will own the property outright.
- Help to Buy (Scotland) Scheme loans are subject to the Scottish Government's specific terms, conditions and qualifying criteria.
- The Scottish Government requires that all applicants for Help to Buy (Scotland) Scheme must speak with an Independent Financial Advisor. CALA can put you in contact with a suitable advisor who will help you to discover whether you would qualify for a Help to Buy (Scotland) Scheme loan and take you through the application process.
- Help to Buy (Scotland) Scheme cannot be used in conjunction with part exchange and the availability of any other offer or promotion is subject to lender's criteria and CALA's discretion.



*The Scottish Government could provide you with a loan of up to 15% (£30,000) of the purchase price: you would only need to fund the balance (£160,000). The Help to Buy (Scotland) Scheme loan will be secured by a second charge over the property.

0%
APR TYPICAL

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.



Q&A:

Q: What is Help to Buy (Scotland) Scheme?

A: It is an initiative where buyers may qualify for an equity loan from the Scottish Government of up to 15% of the full purchase price. Note that the maximum property purchase price is £200,000 for purchases completed on or before 31 March 2021.

Q: Will I require a deposit?

A: Yes, you will be required to fund a minimum deposit of at least 5%, based on the full purchase price.

Q: What happens to my equity when the property is sold?

A: When the property is sold you will get back the percentage of equity you own. If, for example, you have been lent 15% of the purchase price by the Scottish Government, you will receive 85% of the sale price. Should the property increase or decrease in value, any profit or loss will be reflected in the 85% you receive and the Scottish Government's 15%.

Q: Who provides the contribution for Help to Buy (Scotland) Scheme?

A: The loan is provided by the Scottish Government and administered by their nominated Administering Agent. The contribution is secured by a second charge on your property.

Q: Is Help to Buy a shared ownership scheme?

A: No. With the Help to Buy Equity Loan, you purchase 100% of your home and legally own 100% of your home.

Q: Is the scheme just for first time buyers?

A: Help to Buy (Scotland) Scheme is available for both first time buyers and existing homeowners who are moving to a new home.

Q: Can I use Help to Buy (Scotland) for a buy-to-let property?

A: The scheme is only available on properties that will be occupied by the person or persons who have taken out the mortgage (owner occupier) and it must be your only residence.

Q: Can I buy a home off plan?

A: Yes, you are able to reserve a new home off-plan at any time, provided it is no more than 9 months away from completion. The maximum purchase price for the year in which the transaction will complete will apply.

Q: Who pays for repairs and ongoing maintenance to my home?

A: It is your responsibility to repair and maintain your home. CALA homes come with a 2-year CALA guarantee and an NHBC warranty that will cover certain defects for up to 10 years after it was built. Ask a CALA representative for more information.

Q: Will I require other funds?

A: Yes, you will be required to fund a reservation fee and other relevant costs associated with purchasing a home such as Land and Buildings Transaction Tax (previously known as Stamp Duty Land Tax) and legal fees.

If you're interested in talking to someone about Help to Buy (Scotland) Scheme please contact one of our CALA representatives who will be able to put you in touch with an independent mortgage advisor.

