

Get moving with Bovis Homes



Jumpstart can give you a welcome boost on the property ladder

Jumpstart is a way of realising your property-owning ambitions. You can now own a new Bovis Home but pay as little as 85% of the full purchase price upfront and we provide the balance - up to 15%! Jumpstart is only available on selected Bovis Homes at specific developments. To find out where, please speak to one of our sales advisors or visit www.bovishomes.co.uk/jumpstart





Talk to one of our sales advisors today
and find out how Jumpstart can help get
you moving into a brand new Bovis Home.

For more details go to
www.bovishomes.co.uk/jumpstart



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Further information

Jumpstart is an equity share scheme, which means you own a brand new home but pay as little as 85% of the full purchase price upfront while Bovis Homes provides the balance - up to 15% (85% is the minimum you can pay at the outset, but if you can afford more you can increase that amount).

You take out a mortgage as normal to purchase your home. With Jumpstart, this would be for as little as 85% of the full purchase price or greater, and this is referred to as the 'first charge'. The balance of up to 15% is provided by Bovis Homes and is referred to as a 'second charge'.

You will need to buy or repay the outstanding value in your property by the end of 10 years. This can be done in steps of 5% and above (up to a maximum of 3 steps including the final repayment), with the amount payable based on the prevailing market value at the time of repayment.

If, after 10 years, you are unable to repay the outstanding amount, additional time may be granted annually depending upon individual circumstances (up to a maximum of 5 years).

Alternatively, you can sell your home at any time within those 10 years and retain your share of the selling price, while Bovis Homes

is entitled to 15% - or the current share remaining with the company - of the open market value at that time. In this way you can benefit from any increase in the value of the property that may have occurred.

Interest is payable on the deferred amount (the amount provided by Bovis Homes) 6 months after your purchase (legal purchase) of the property - the first 6 months are interest-free. For the next 9 and a half years interest is charged monthly at the fixed interest rate of 3% per annum of the initial value of the Bovis Homes share (i.e. 15% or the current percentage applicable if repayments have been made). The interest will be calculated and payable monthly.

Payment will be via direct debit and will be collected on the 1st day of the month.

Equity share schemes are approved by a number of major mortgage lenders. Further information is available from the Bovis Homes recommended independent mortgage broker.

We recommend that you seek independent financial and legal advice with regards to the Jumpstart scheme and your personal circumstances.

Please note the following conditions:

- The Bovis Home being purchased must be your principal residence and bought with a mortgage. Jumpstart is not available to cash buyers or investors.
- Normal fees apply to the purchase of your new home.
- Stamp duty is payable on 100% of the full purchase price (if applicable).
- Any fees or terms and conditions associated with your selected mortgage product will apply as normal.
- The mortgage lender may require a deposit as part of their lending conditions.
- Standard fees and costs will be incurred as part of the repayment process (eg valuations).
- Jumpstart is only available on selected Bovis Homes at specific developments and the scheme may be withdrawn at any time.
- No other incentives are available for use with the Jumpstart scheme.
- **FULL TERMS AND CONDITIONS ARE DETAILED IN THE JUMPSTART CONTRACT. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.**

Homes you'll love – help you'll really value

Jumpstart

Now you can own 100% of your property for as little as 85% of the price upfront with Jumpstart



Get moving with Bovis Homes

Opening the door to buying your brand new home

Jumpstart is an alternative way to help you get your own home. Whether it's your first step onto the property ladder or you're already on it and looking for a new home, it's your chance to own 100% of your property for as little as 85% of the price upfront (with a deposit that could be as low as 5%).

Jumpstart in four easy steps

1

Select your brand new Bovis Home at the development of your choice

2

Meet with our recommended independent mortgage broker to discuss funding options

3

Reserve your brand new Bovis Home

- Pay as little as 85% of the price upfront and the remainder over 10 years
- Potentially purchase your new home with a deposit as low as 5% (typically combined with a 80% loan to value mortgage).
- Bovis Homes provides the balance - up to 15%
- No rent or interest to pay for the first 6 months; for the remaining 9 years and 6 months you pay just 3% annual interest on the original sum covered by us
- Alternatively, sell your new home within the 10-year period and take 85% (or the applicable equity share) of the value of the property at that time

A helping hand that makes a real difference

Jumpstart gives you an important helping hand by reducing the amount of money you pay initially when you purchase your new home.

A Bovis Home gives you so much more

Unlike many housebuilders, Bovis Homes provides you with a range of features at no extra cost, making our new homes excellent value for money. You'll enjoy the benefits of a fully fitted kitchen, complete with appliances, fitted wardrobes in many bedrooms and often more than one en suite*.

And now, with our Jumpstart scheme, you can get all these advantages without having to pay as much money upfront.

If you wish, and you can afford more at the outset, you can buy a larger share than 85% in the property's value using this scheme.

*Specification will vary by development and house type. Please contact sales advisors for full details.

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Let our experienced sales advisor help you complete your purchase in the normal way



Who can benefit from this helping hand?

You might be starting out on your career and finding it difficult to get a foot on the property ladder, or perhaps you'd like to make the move to a larger home?

If you're currently finding it difficult to buy the right property, Jumpstart can really help.

Take a look at these two examples of who could benefit from Jumpstart.



Town house price:
£180,000
Jumpstart initial cost:
£153,000

Roger and Sally have a two bedroom home but are planning a family and would like more space. They didn't think they could buy a three bedroom house but, with Jumpstart, they've reduced their initial purchase price and are now buying just what they wanted - a spacious town house.



Apartment price:
£120,000
Jumpstart initial cost:
£102,000

Julian and Sue are fed up with renting a flat and would love a smart new home of their own. With only a small deposit saved they didn't think it was possible, but with Jumpstart they discovered they get up to 15% of the initial price provided for them and now they're buying a brand new two bedroom apartment.

Your questions answered

What is Jumpstart?

Jumpstart is specially designed to give you a helping hand on the property ladder by reducing the amount of money you have to pay upfront to buy a new Bovis Home.

How does it work?

You own 100% of your new Bovis Home, but pay as little as 85% of its full purchase price upfront. Bovis Homes provides the balance - up to 15% - and you have 10 years in which to repay us. You can do this in stages, based on the market value of the home at the time of repayment. Alternatively, you can sell your new home within this 10-year period and take 85% (or the applicable equity share) of the value of the property at that time.

If you wish, and you can afford more, you can buy a larger share than 85% in the property's value at the outset.

For the first 6 months there is no interest to pay on the 15% share. For the remaining 9 years 6 months there is an annual interest rate fixed at just 3% on the original sum covered by Bovis Homes (i.e. 15% of the purchase price or the outstanding share at that time). *NB. Further information is provided in the scheme explanation document available from our sales advisors. Full terms and conditions are detailed in the Jumpstart contract.*

Do I qualify?

Some people, such as first-time buyers with little deposit, may be unable to buy a new home outright, so could qualify for our Jumpstart scheme.

Remember, Jumpstart is only available on selected plots at specific Bovis Homes developments.



How much will it cost?

A typical APR example of the Jumpstart equity share:

- Purchase price of the Bovis Home is £160,000.
- The Bovis Homes equity share based on 15% is £24,000.

Assuming that the property is sold (i.e. the original 15% equity share is fully redeemed) after 7 years and that the property price has gone up on average 2.5% per annum (compounded) then the total value of the property at redemption will be £190,190.

The amount to be repaid to Bovis Homes (based on the 15% share of the property value) will be £28,529 excluding interest.

The scheme charges interest on the initial equity advance amount of £24,000 at 3% per annum after the first 6 months, equivalent to £720 per year. Therefore, in this example, 6 and a half years of interest is payable which is £4,680 in total. This is calculated on 78 monthly payments of £60. This gives a total repayment amount of £33,209 (£28,529 and £4,680) based on the original equity loan of £24,000 - which gives an APR equivalent of 4.75%.

The funding of the 85% is typically through a combination of a mortgage and personal deposit as required through the mortgage lender conditions.



jumpstart