

## **Ben Bailey Homes - Deals and Incentives Terms and Conditions**

### **Terms & Conditions – OWN NEW RATE REDUCER**

Ben Bailey Homes will make a cash payment after completion of 3% or 5% of the purchase price of the property to Own New, which will be passed on the relevant participating lender so that they can offer a mortgage product at a rate that is subsidised from their usual product range. Mortgage offers will be made at the lenders discretion and in line with their criteria and therefore this offer does not constitute a guarantee of a mortgage offer. Ben Bailey Homes is not regulated by the FCA and offers no mortgage advice; customers must take advice from a regulated mortgage adviser before proceeding. Your home is at risk if you do not keep up repayments on a mortgage or other loan secured on it. Offer is available on selected plots only – Sales Executives will advise customers of eligible plots.

\*Example assumes a 5% homebuilder incentive and is based on mortgage rates available in the market, with a 2 year initial period and an LTV of 75%. Savings made in the initial fixed period. Independent financial advice must be sought from a regulated mortgage broker to access this scheme. Your home may be repossessed if you do not keep up your mortgage repayments. Rates valid as of 22/02/2024. Example based on market interest rates, with an average house price of £350,000 and an average mortgage term of 30 years. Assumes a 5% homebuilder incentive and a 2 year fix, with 75% LTV mortgage. Independent financial advice must be sought from a regulated mortgage broker to access this scheme. Your home may be repossessed if you do not keep up your mortgage repayments. Rates valid as of 22/02/2024.

### **Terms & Conditions – 5% Deposit Boost /First Time Buyers**

Offer is to contribute towards your deposit up to a maximum of 5% of the purchase price of the new home you choose to buy from us. This will be a one-off payment and the relevant contribution will be deducted from your completion statement. Offer is subject to the purchaser confirming a full reservation on the plot being purchased. Offer may require reservation and exchange to have taken place by particular dates, which may vary for different plots. Offer may be withdrawn or altered at any time prior to payment of the reservation fee of the relevant plot. Offer cannot be used in conjunction with any other offer. Offer is subject to your lender's criteria and may reduce the equity to mortgage ratio. Offer may not be accepted by some lenders or may lead to refusal to provide a mortgage based on your circumstances. First Time Buyers Legal Fees Contribution payment must be through one of Ben Bailey Homes recommended solicitors. Offer may be withdrawn at any time prior to reservation of the relevant plot.

### **Terms & Conditions – Ben Bailey Home Owners Club Discount**

Offer available on selected plots only, subject to contract and status. There is no cash alternative to the value of this offer. Offer to be claimed at the point of reservation. It is only available on a home that will be the applicant's main residence and not for investment/buy-to-let properties or second homes. You will need to provide proof of address. Ben Bailey Homes' decision in respect of the validity of any proof and eligibility is final. In the unlikely event of any dispute arising in connection with the entitlement to the discount or benefits confirmed by this offer, Ben Bailey Homes has the final decision. Offer may require reservation and exchange to have taken place by a particular date, which may vary for different plots. Offer may be withdrawn at any time prior to reservation of the relevant plot.

### **Terms & Conditions – Key Workers Incentive**

Offer available on selected plots only, subject to contract and status. If you are an eligible Key Worker, you will be offered a discount equal to 3% of the advertised purchase price of the new home you choose to buy, up to a maximum discount of £12,000. Any such discount offered may include and take into account the value of any options already fitted in the new home you choose to buy. Although the offer can be used as a simple discount off the purchase price, there may be other ways we can help you in a more personally tailored way, subject always to the terms of the offer i.e. any discount offered from the purchase price or otherwise shall always equal 3% of the advertised purchase price of the new home, up to a maximum amount of £12,000 (which may include and take into account the value of any options already fitted in the new home). There is no cash alternative to the value of this offer. Only one Key Worker Discount Offer may be used in the purchase of a property and no other offers may be used in conjunction. Offer to be claimed at the point of reservation. It is only available on a home that will be the applicant's main residence and not for investment/buy-to-let properties or second homes. You will need to provide proof of eligibility as a key worker as we have defined here in order to qualify for this offer and the key worker needs to be purchasing the property (i.e. named on the reservation and title of the property). Ben Bailey Homes' decision in respect of the validity of any proof and eligibility is final. You will need to provide proof of your eligible employment in the form of your most recent payslip, together with an email or letter confirmation from your Line Manager confirming your employment. If you are working on a temporary contract, then it needs to be of at least 6 months' duration and have at least 3 months of the contract term remaining at the time of reservation. The Ben Bailey Homes Key Worker Discount Offer is available to Key Workers only. For the purposes of this offer: "Key Worker" means an individual currently employed (in any capacity) by one of the following bodies; NHS, Education, Police Force, Fire Service, Ministry of Defence, Environmental Service, Highways England, Probation Service, Local Authority and Prison Service.

### **Terms & Conditions – Guaranteed Valuation Scheme**

The local independent estate agent is nominated by Ben Bailey Homes. The Guaranteed Valuation figure is the value which Ben Bailey believe will generate an offer on your existing home within the 8-week reservation period. Ben Bailey reserves the right to cancel your reservation after 8 weeks should an acceptable offer on your existing property not be forthcoming.

### **General Terms & Conditions**

In the unlikely event of any dispute arising in connection with the entitlement to the discount or benefits confirmed by any of the above offers, Ben Bailey Homes has the final decision. The photography and computer-generated images used in our visualisation tool are for illustrative purposes only and depict a typical Ben Bailey home. The specific properties shown may not form part of this offer. Offer may require reservation and exchange to have taken place by particular dates, which may vary for different plots. Offer may be withdrawn at any time prior to reservation of the relevant plot. **YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**