



LIFE LESS  
ORDINARY



ALL THE  
HELP YOU  
REQUIRE;  
OUR GUIDE  
TO LONDON  
HELP TO BUY

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# Move into your new home with just a 5% deposit.

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The government-backed Help to Buy scheme by the Homes and Communities Agency can significantly help you move forward with purchasing a 'Life Less Ordinary' home. It acts as a brilliant incentive to allow first time buyers to own a brand-new home much sooner and to a greater value than they may have been able to otherwise afford.

At Life Less Ordinary, we understand that it's not easy buying your first home, with large deposits taking a long time to save for or the financial difficulty to secure sufficient mortgage finance for a property you desire. But with the Help to Buy scheme requiring you to only raise a 5% deposit and with record low interest rates, now couldn't be a better time to move forward with the purchase of a new home.



# Help to Buy financials and how it works.

Help to Buy applicants are required to provide a minimum 5% deposit and secure a capital repayment mortgage through a long list of participating and qualified lending institutions, with most lenders offering up to five times a single applicants salary and rates as low as 1.1%.

The equity loan of up to 40% provided by the Government is totally interest free for the first five years and is only repayable upon the sale of the property or before the 25th anniversary (whichever is sooner). After the first five years, the Government will then charge an interest rate of only 1.75% per annum payable on the remaining amount of their loan. The rate then increases yearly by RPI + 1% per annum and is payable monthly.

All Life Less Ordinary homes currently qualify for Help to Buy so if one development isn't right for you, perhaps another is, and our team would be happy to provide more information.

## FACTS AND CRITERIA:

- Only new build homes qualify.
- Maximum home purchase of £600,000 in London.
- A minimum of a 5% deposit is required to qualify.
- It's only available to first-time buyers.
- There's no upper limit on your household income.
- The government will lend up to 40% of the value of the new home in London through an equity loan, which can be repaid at any time within 25 years (or on the sale of your home).
- You obtain a mortgage for a minimum of 55% of the purchase price, secured through participating lenders (bank or building society).
- The scheme is exclusively for owner occupiers.
- You can remortgage and claim more equity at a later stage.

▼  
We've seen so many of our homeowners ecstatic at the end product and living experience



▲  
Help to Buy provides the perfect opportunity for young couples to gain a foot on the housing ladder



▲  
Our show homes are vibrant and engaging - designed with the end user in mind



▲  
Many single occupants have made use of the scheme, often through their own savings or help from the parents





# What happens next and an illustrative breakdown.

New applications are possible on new scheme from now until March 2023. Once you have been financially qualified by our mortgage broker, and reserved your new home, the broker will manage your Help to Buy paperwork for you to proceed and will submit this on your behalf. Once an Authority to Proceed has been granted to you by Homes England, your Solicitor will guide you through the rest of the process.

## PURCHASE & REPAYMENT EXAMPLE

Cost of your new Life Less Ordinary home	£470,000	Projected value after 5 years	£540,000
5% Deposit	£23,500	Repayment due on equity loan if sold	£28,000
40% Equity Loan	£188,000	Mortgage amount paid off*	£35,000
55% Mortgage	£258,500	Total Equity	£100,500

The above figures are an illustrations only. House price inflation, the Retail Price Index and the fees and costs an owner pays could all vary over time. Your solicitor/conveyancer will be able to provide a further illustration when they advise you on your purchase. Prospective buyers should always seek independent financial advice before proceeding.

\*Mortgage repayment figures are based on a 5-year fixed rate capital repayment mortgage over 30 years at 1.61%

## PARTNERED MORTGAGE AND LEGAL ADVISORS

Speak to one our team to be put in touch with our recommended Mortgage Advisor and discuss your financial eligibility. We can also provide details of our independent recommended Solicitor to see how we can make the whole purchasing experience easier for you. Prospective buyers should always seek independent financial advice before proceeding.



# Learn more about developer Life Less Ordinary.

Life Less Ordinary is an experienced property developer specialising in creating considered homes that are creatively designed and generously specified.

We are committed to creating exceptional new homes for first time buyers which make contemporary luxury affordable. Our mission is to push the boundaries of functional design and apply an unparalleled level of attention to detail to each home we build and have delivered over 350 new homes.

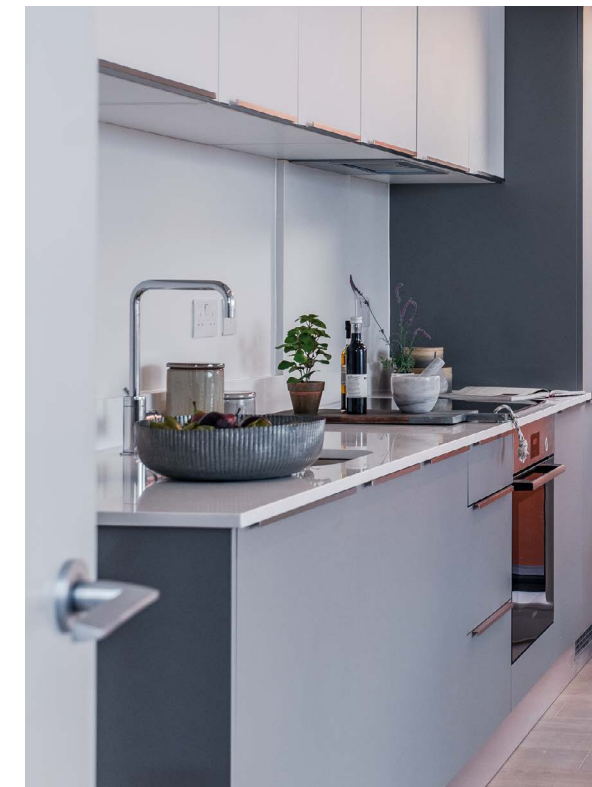
Working alongside leading Consultants, Architects, Interior Designers and Suppliers, every home is approached with creativity and meticulous detail to achieve both excellence and innovation. By taking a personal approach to each step of the build, Life Less Ordinary pride themselves on creating apartments that are functional and practical yet luxurious.

We are committed to delivering the highest levels of service from origination to aftercare and provide a 10-year structural warranty on all of its new homes together with a dedicated aftersales support.

▶ Malt Works will see the construction of 56 stunning apartments available with Help to Buy



▶ We take great pride in the finish of our bathrooms which are functional yet luxurious



▶ Each of our kitchens is bespoke and expertly designed with the end-user in mind

◀ Luna in Eastcote includes 48 apartments and a communal roof terrace which were predominantly bought utilising Help to Buy



# GET IN TOUCH

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