

## Terms & Conditions

The Terms & Conditions of all Bromford offers and schemes are provided below. For specific offers, please go to end of this document. If you have any queries, please contact the sales team at the relevant development.

### General Terms & Conditions for Bromford

Any promoted Bromford offer is subject to contract and status. Offers are on selected plots only and are subject to availability. The offers advertised cannot be used in conjunction with any other offer on the same plot unless explicitly stated otherwise. Prices and details are correct at time of going to press. All images are typical of Bromford properties and are for illustrative purposes only. Bromford reserves the right to withdraw or alter any of these offers at any time prior to the payment of a reservation fee. Contracts must be exchanged within 28 days of reservation of your property if you are a First Time Buyer, using the Help to Buy scheme, an Investor, a Cash Purchaser, a Non-Dependent Buyer or if you are Part Exchanging, unless otherwise stated.

If you are a homeowner who has sold your property Subject to Contract or are using the Help to Buy scheme in conjunction with the Assisted Move Scheme, contracts must be exchanged within 48 days of reservation of your new property, unless otherwise stated.

A reservation fee of £500 is required to secure your new home, an administration fee of £100 will be retained in the event of cancellation (these terms exclude Help to Buy).

The current specific offers being advertised in relation to selected 'Bromford Sales' developments are also subject to the specific terms and conditions set out below.

### Accuracy of Information

Bromford has taken all reasonable care in the preparation of the contents of this website and intends that the information is accurate at the time it is uploaded. However, such information can be subject to change and therefore we do not warrant its accuracy. Particulars are for illustration only. We operate a policy of continuous product development and individual features may vary from time to time. Consequently, these particulars should be treated as general guidance only and do not constitute a contract, part of a contract, or a warranty. You should take appropriate steps to verify any information upon which you wish to rely. To find out more about a development, we advise that you visit the sales office during opening hours and speak to one of our experienced Sales Consultants. Bromford shall not be liable for damages of any kind or nature whatsoever arising out of or related to the use of this website or the information it contains.

### Assisted Move

The following terms and conditions are applicable to anyone who enters into an Assisted Move agreement with Bromford.

1. You agree to Bromford appointing a nominated estate agent who will market and sell your existing property.
2. You agree you will have no control over which estate agent we instruct, or the terms of that appointment.
3. We agree to pay the estate agent's commission plus VAT up to a maximum of 0.5% of the sales price of your existing property provided you legally complete on the purchase of a Bromford property (unless another offer in place).
4. You agree not to instruct another estate agent to sell your existing property until your Assisted Move agreement has ended, that no party is currently negotiating to purchase your existing property and that no introduction has already been made by another party.
5. In the event that any existing contract with your estate agent cannot be cancelled without penalty, or if there is a penalty for dual agency, Bromford will not be liable for any extra fees as we cannot be responsible for obligations contained in third party contracts. Please note that you will be liable for

cancelling your agreement with your existing estate agent and for any abortive costs or dual agency fees according to your contract.

6. You agree to allow reasonable access to your property for viewings and survey purposes and to co-operate fully with our estate agents in their endeavours to market and sell your property.
7. We will continue to market the plot and reserve the right to sell the plot to a proceedable purchaser before an offer is received.
8. We will take a reservation fee of £500 once an offer is accepted on your home. £500 is refundable in the event of you not securing a sale on your existing home, within the agreed period of time stated on the reservation form.
9. Offer can be withdrawn at any time.

## **Recommend a Friend**

Please carefully read the below terms and conditions that apply when using the Recommend a Friend offer.

1. The Recommend a Friend card must be presented to your Sales Consultant at the time of reservation to qualify for the offer, it will not be valid at any other time during your purchase.
2. At the time of presenting this card, the person recommending must have already purchased and legally completed on their new Bromford home.
3. A £250 cheque will be issued to both parties after legal completion has taken place.
4. In the event of legal completion not taking place due to either party pulling out of their purchase for any reason the Recommend a Friend offer will be void.
5. Only one Recommend a Friend card can be used on the purchase of any single property.
6. This offer is not available to employees of Bromford, any person connected or related to such an employee, Bromford's agents or any person either connected professionally with this company or offer, or acting in a business capacity.
7. The recipient(s) of the £250 is responsible for declaring and paying any tax that may be due on this payment.
8. Bromford reserve the right to withdraw this offer at any time.

## **Help to Buy (England)**

Anyone purchasing a new home under Help to Buy in England is subject to the following terms and conditions:

1. This offer is only available on selected new build plots and developments in England only. The maximum property value for Help to Buy is £600,000.
2. Help to Buy is only available on capital and interest (or repayment) mortgages and on properties which are occupied by the individual or individuals taking out the mortgage.
3. Purchasers will be required to raise funding (including a mortgage and a deposit) of not less than 80% of the property purchase price (excluding any mortgage fees). The property will be subject to a first charge in favour of the mortgage company. Purchaser deposit must be a minimum of 5% after the equity loan has been applied. Mortgage lender's criteria may affect any deposit percentage and whether it applies before or after the equity loan is deducted from the purchase price.
4. The Homes England will provide an equity loan to eligible purchasers of not less than 10% and not more than 20% of the purchase price subject to the terms of the equity loan agreement. Based on the maximum purchase price of £600,000, the Homes England will therefore provide an equity loan of up to £120,000.
5. The equity loan provided by the Homes England will be secured by a second charge on the property behind the first charge referred to in Item 3.
6. The equity loan provided by the Homes England will not incur any loan fees for the first 5 years. From the beginning of year 6, loan fees will be payable by the purchaser at an annual gross rate of 1.75% of the loan's value, rising at the Retail Prices Index (published by the Office for National Statistics) plus 1% per year thereafter. Fees don't count towards paying back the equity loan.
7. The equity loan must be repaid within 25 years of legal completion of the purchase of the property whether the property is sold or not.
8. The equity loans will be repayable on the basis of the greater of the price of the property or its market value at the time of future sale or mortgage repayment as opposed to the original purchase price but

disregarding additions or improvements made to the property by the purchaser with the consent of the Homes England. This means that if the property increases or decreases in value, the purchaser will pay the Homes England the same percentage of the new price of the property as the percentage the equity loan was of the original price. This may result in the Homes England being paid more or less than the original loan value.

9. If, on the sale of the property, the price of the property has fallen and there is insufficient money from the sale to repay the equity loans after the mortgage has been paid the purchaser will lose any deposit paid. The Homes England will not however seek to recover the balance of their equity, not otherwise paid out of the proceeds of sale, from the purchaser.
10. The purchaser may repay the equity loan to the Homes England at any time following legal completion. Repayment whether in full or by instalments will be based on the market value of the property at the time of the repayment(s) and the purchaser will have to arrange and pay for the valuation of the property at that time. The minimum instalment value is 10% of the total of the equity loans.
11. Detailed terms and conditions apply to the equity loan which will be made available to the purchaser via their legal advisors as part of the conveyancing process.

An example of how Help to Buy works is as follows:

#### Purchasing your home

Mortgage	£90,000	(75%)
Deposit	£6,000	(5% of purchase price)
Equity loan	£24,000	(20% provided by Homes England)
<b>Purchase price</b>	<b>£120,000</b>	

*The equity loan provided by the Homes England will not incur any loan fees for the first 5 years. From the beginning of year 6, loan fees will be payable by the purchaser at an annual gross rate of 1.75% of the loan's value, rising at the Retail Prices Index (published by the Office for National Statistics) plus 1% per year thereafter.*

#### Selling your home

Open market value	£150,000	(a 25% uplift in value)
Mortgage repayment	£90,000	(assuming no repayment of capital)

Equity loan	£30,000	(20% of the open market value)
<b>Remainder available to purchaser</b>	<b>£30,000</b>	

## Specific offers

### You Choose - £500 special offer

Bromford will contribute £500 towards either your legal fees or the deposit on your brand new shared ownership home when you reserve on or after 13 January 2020, followed by legal completion before or on 27 March 2020. Offer applies to selected plots. Please refer to the general terms and conditions above.

### £99 reservation offer

A £99 reservation fee applies to selected shared ownership homes when you reserve on or after 17 February 2020 and on or before 27 March 2020. Please note that the £99 is non-refundable in the event you cancel your reservation. This £99 reservation fee offer can be used in conjunction with 'You Choose - £500 special offer', which also concludes on 27 March 2020.

## Other offers

### Legals, Stamp Duty, Carpets & Flooring

All offers are subject to Terms and Conditions. Carpets & flooring from Bromford standard range. Legal fees paid as stipulated in the offer up to a maximum of £1,000. You must also be purchasing your only or main residence to qualify for stamp duty paid. Please refer to the general terms and conditions above.

### Furniture Pack

All furniture to be provided from Bromford own suppliers.

### Gift Vouchers / gifts

Vouchers will be supplied to the amount specified on the offer. Should a product no longer be available at the time of legal completion, Bromford will provide an alternative to the value of the original. Incentives receivable on legal completion only. No cash alternatives will be offered. Please refer to the general terms and conditions above.

## Consumer Code

Bromford complies with the Consumer Code for Homebuilders and The Consumer Protection for Unfair Trading Regulations 2008.