

FA10 Family Assist Parental AVM option 3.59% fixed rate to 31 August 2023

Highlights

Designed for first time buyers who require assistance from family to help with their first house purchase deposit.

- 3.59% fixed rate to 31 August 2023
- Followed by the Society's Standard Variable Rate (SVR) currently 4.74%
- The overall cost for comparison is 4.7% APRC
- Parents or grandparents can use up to 60% of the value of their own property to help their child/grandchild onto the housing ladder.
- Up to 100% on applicants purchase price (overall 80% LTV with collateral charge on parent's property)
- An AVM valuation will be undertaken on parents property with this option
- Repayment only
- Minimum loan amount £25,000 / Maximum loan amount £500,000
- ERC: 3% to 31/08/21; 2% to 31/08/22 & 1% to 31/08/23
- No upfront application fee
- Product fee on completion £850
- Valuation fee on sliding scale for both properties
- Valuation required on additional security taken on parents property
- Minimum age 18
- No upper age limit
- Maximum loan term 40 years
- Lend across whole of England and Wales
- Source product via: Mortgage Brain, Trigold(Iress) & Twenty7Tec.
- We accept online submissions via our Broker online system

For more details visit: bucksbs.co.uk/intermediaries

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