



DAVIDSONS
A New Generation in Homes

Choose *Home Generator* and own 100% of your home but pay mortgage on 85% now.

Home Generator is a special scheme which enables you to buy a Davidsons home without having to pay the full price at the beginning. Just arrange your own finance on 85% of the house price and Davidsons will fund the remaining 15% with a deferred *Home Generator* loan. You pay this back either when you sell the property or after 10 years, whichever comes soonest. *Home Generator* is not a shared ownership scheme, you own 100% of the home from the beginning (a second mortgage will be taken over your home to secure your *Home Generator* loan).

Here's an example of how *Home Generator* could reduce your payments now

Your new Davidsons home costs £160,000 so you raise a first mortgage for £136,000 (85%) from your lender. We lend you the remaining £24,000 through *Home Generator*.

If you decided to sell the property after 8 years and its value had increased to £170,000, then the *Home Generator* payment due would be £25,500. If, after you had owned the home for two years, the property value had fallen to £150,000, then the *Home Generator* loan due would be £22,500.

0% APR Typical on *Home Generator* homes

For these examples we have assumed that the home value will be the agreed sale price assuming the transaction is between unacquainted buyers and sellers on the open market. In both examples you would obviously have to repay any amounts owing to your mortgage provider before you pay off the *Home Generator* loan.

Home Generator also means that you might not need a deposit

Ask one of our specialist advisors for details.

Home Generator is available on selected properties and for a limited period only – check out www.davidsonsgroup.co.uk/homegenerator

Frequently Asked Questions

Q. How do I fund the purchase?

A. Davidsons cannot provide any financial advice. We do however have a list of Independent Financial Advisors who are familiar with the **Home Generator** scheme and we can put you in touch with them. They can help you find a suitable mortgage for the main part of the price. The **Home Generator** loan will cover the remaining 15% of the price.

Q. Does **Home Generator** apply to all Davidsons properties?

A. No, the scheme is only available for purchase of selected properties up to £250,000 value. Full details are available on request.

Q. Can I repay the **Home Generator** loan early or in part?

A. If you are able to do so, you can voluntarily repay the **Home Generator** loan at any time during the ten year period based on the open market value at the relevant time. Alternatively, you can make up to four part payments, please ask for details.

Q. What happens at the end of the ten years when the **Home Generator** loan becomes repayable?

A. Your **Home Generator** loan will become repayable after 10 years. You will be required to pay us 15% of the market value of your home at that time.

An independent valuer will determine the price. If you do not have your own money to pay this you will have to raise the money by selling your home and/or borrowing it from another lender. We will consider cases of financial hardship sympathetically and positively and we may consider extending your loan, subject to security and status.

Q. Are there any other conditions?

A. The **Home Generator** loan cannot be used in conjunction with any other offer. Davidsons reserves the right to withdraw the **Home Generator** scheme at any time. Credit is available subject to security and status. Credit is provided by Eastern Range Limited t/a Davidsons Group, Wilson House, Leicester Road, Ibstock, Leicestershire LE67 6HP. Davidsons reserves the right to decline your credit application. Loan terms and conditions apply; full details and written quotations are available on request. Exchange contracts within 28 days and completion/settlement as specified.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP THE REPAYMENTS ON A MORTGAGE OR ANY OTHER DEBT SECURED ON IT.

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www.davidsonsgroup.co.uk/homegenerator

Residential · Commercial · Strategic Land · Joint Ventures

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