

Shared Ownership Incentive September 2022

TERMS AND CONDITIONS

£99 reservation fee

1. The reservation fee is reduced from £500 to £99 for reservations taken on or before 30th September 2022 inclusive
2. The £99 reservation fee will be returned to you at completion of the purchase by way of deduction from monies due at completion of your purchase
3. The reservation fee is taken subject to an affordability assessment with an independent financial advisor which must take place within 5 working days of the reservation fee being taken
4. We incur legal and administration costs in connection with each reservation and subsequent sale. In accordance with condition 3 of our reservation agreement we are entitled to retain reasonable expenses incurred should you decide to not go ahead with your purchase. These differ from the figures noted within the reservation form as follows:

Within 2 days of paying reservation fee if legal pack has not been sent	£99	Full cost refundable within 48 hours from paying it. Only applicable if legal pack has not been sent
Between 3 – 10 days of paying reservation fee or once the legal pack has been sent if sooner	£75	Legal papers will be sent within this timeframe, usually within 48 hours from the reservation being confirmed
Between 11 – 21 days of paying reservation fee	£50	Enquiries should have been raised within this timeframe and your solicitor should be getting ready to exchange contracts.
22 days and over	£0	If you withdraw at this stage, the full reservation fee will be retained.

Contribution towards buying costs:

<u>Developments:</u>	<u>Incentive available:</u>
L&Q at Kidbrooke Village (Kidbrooke) L&Q at Queen’s Quarter (Croydon) New Union Wharf Shared Ownership (Isle of Dogs) L&Q at Brunel Street Works (Canning Town)	£4,000 on One bedroom homes towards buying costs* £5,000 on Two bedroom homes towards buying costs* £6,000 on Three bedroom homes towards buying costs* *Subject to availability
St Augustin Court (Mitcham) The Chain (Walthamstow) L&Q at Regency Heights (Park Royal) L&Q at New Market Place (East Ham) L&Q at Beam Park (Rainham)	£4,000 on One bedroom homes towards buying costs* £5,000 on Two bedroom homes towards buying costs* *Selected plots, subject to availability
L&Q at Blackhorse View (Walthamstow) L&Q at Ridgeway Views (Mill Hill)	£5,000 on Two bedroom homes towards buying costs*



Your home is at risk if you fail to keep up repayments on a mortgage, rent or other loan secured on it.

Please make sure you can afford the repayments before you take out a mortgage.

London & Quadrant Housing Trust is registered with the FSA as an Industrial and Provident Society (30441R)

and the Housing Corporation (LHO115) and is an exempt charity

Registered office: 29-35 West Ham Lane, Stratford, London, E15 4PH

	* Selected plots
L&Q at Clarendon (Haringey)	£4,000 on One bedroom homes towards buying costs £6,000 on Two bedroom homes towards buying costs
Barking Riverside (Barking)	£1,500 towards legal fees* *Selected plots, subject to availability
L&Q at The Silk District (Whitechapel)	£6,000 on One bedroom homes towards buying costs
L&Q at Hayes Village (Hayes) L&Q at High Street Quarter (Hounslow) L&Q at Western Circus (East Acton)	£2,500 towards buying costs on all homes
L&Q at Huntley Wharf (Reading)	£1,500 on One bedroom homes in block E2, towards buying costs

5. The total value of the incentive is capped as a one-off sum which will be made available by way of deduction from monies due at completion of the purchase. The purchaser will be responsible for assigning these monies accordingly.
6. Due to lender restrictions the total value of all incentives offered must not exceed 5% of the share value being purchased
7. L&Q will not be responsible for direct payments to any lenders, or third parties and all other monthly commitment charges will remain as advised. It is the responsibility of the purchasers to pay all monthly commitment charges, including payment of service charges, ground rents and mortgage payments.
8. Intention to take advantage of this offer must be disclosed at the time of reserving the property before any other discount is applied and recorded on the Reservation Form.
9. This offer is subject to status and availability and individual approval.
10. This offer is available on all reservations taken on or before 30th September inclusive.
11. Offer cannot be used in conjunction with any other offer, discount, or incentive.
12. Exchange of contracts must take place within 28 days of the legal pack being issued. If the property is ready for occupation completion must take place within 10 working days of exchange, otherwise completion will be on notice until the home is ready for occupation.
13. Purchasers are not restricted from instructing solicitors or mortgage brokers of their own choice; however the incentive is only applicable to those purchasers who instruct a solicitor and mortgage broker from L&Q's panel and meet the above criteria.
14. L&Q reserve the right to remove this offer at any time.

