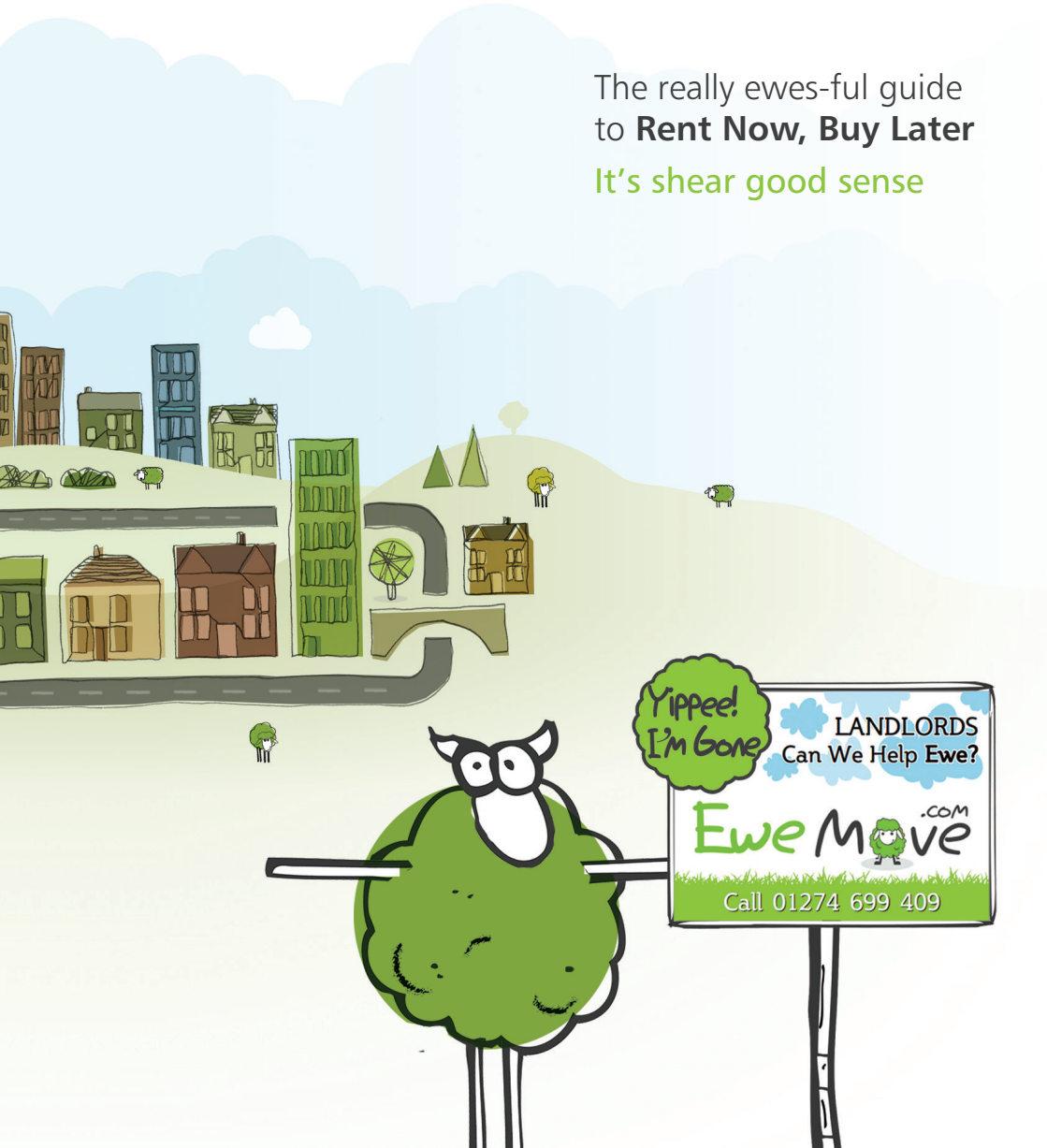




EweCanBuy.co.uk

The really ewes-ful guide to **Rent Now, Buy Later**
It's shear good sense



Benefits for sellers

Would ewe like to sell your home and have the freedom to explore pastures new? Or do you have a house that you're struggling to sell in the current market? Maybe you simply want to harvest your profits to plan for your future?

If so, our Rent Now, Buy later could be the perfect solution. You'll also get the pleasure of knowing that you're helping somebody take their first steps onto the housing ladder.

And given the benefits of the scheme, we're sure ewe'll agree that it makes sheer good sense for sellers as well as tenant buyers.

As a seller ewe'll benefit from;

- 1) Quality Tenant/Buyers; The lucky applicant will one day own your home. You can rest easily knowing that they'll cherish your home from day one, just like ewe.
- 2) No on going repairs; In return from letting the buyer onto the housing ladder, they take over responsibility for repairs. That's baa-riant in helping you save money.
- 3) Selling for a price you're happy with. If you're worried about having to sell, or having to drop the price, the good thing about this scheme is that you know the price with the buyer on day one. If they decide to buy after 5 years, you share in any future house price growth.



Do ewe want to get onto the housing ladder but finding it hard to raise a deposit, or get a mortgage?

Ewe, like everyone, dream of owning your own home. Unfortunately in the current climate, it can look just that – a dream – with little chance of ever becoming a reality. Unless you have a large deposit and an unblemished credit record, mortgage lenders just don't want to know. They've had their fingers badly burnt offering mortgages with low deposits to people with less than perfect credit – and have now gone to the other extreme and are turning down ordinary hard working people like you. Unfortunately, this situation is not going to change any time soon.

Like many people, you've probably given up on the dream – at least for now. In a few years time it might be easier to get on the housing ladder, but in the meantime you'll need to carry on paying dead money to rent a property.

Hopefully by the time you can save up a deposit and get a mortgage, house prices won't have gone up so much that you have to give up on the home-ownership dream forever. But what if you could choose a home to rent now, and buy later – at today's price? Wouldn't that be baa-rilliant?

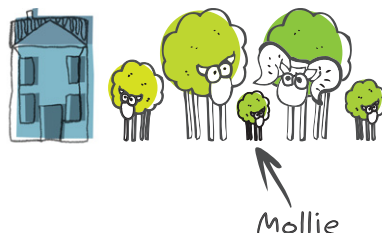
Ewe Say

☺☺ Thank you for everything. The house is wonderful and we are still pinching ourselves that after 5 years, we've got a house of our own. Branston the dog just loves playing in the garden! ☺☺

Joanne Garr



“ We just wanted to say a big thank you to you for making this new life so special. We really can't say thank you enough and Mollie is coming on beautifully thanks to you making it possible to bring up our little angel in this lovely home ”



'Rent Now, Buy Later' is the answer! **How does it work? – It's simple!**

- 1) You move in with a small deposit and pay rent (just as if you were renting). However you also pay an affordable monthly amount towards your deposit fund. The deposit fund is held separately in a secure, insured trust account – and it is only paid to the seller (landlord) when you complete the purchase.
- 2) You have up to 10 years to buy your home
- 3) The price and rent is fixed during the first 5 years. You can budget with complete confidence.
- 4) If you buy between years 5 and 10, you share any increase in the house price equally with the seller and the rent will increase 5% annually.
- 5) After 5 years you'll normally have enough deposit saved to buy the property with a mortgage from any high street lender. You're free to buy at any time during the 10 year period.
- 6) All contracts are legally drawn up, just like they are in a traditional house sale
- 7) And... if for any reason you don't want to buy the house, you can sell it instead, at any time and you can make a profit without ever needing to get a mortgage.

That's right – sell a house and move up the housing ladder without even taking out a mortgage!

There are benefits for the seller too, as you'll see

Everything ewe need to know about Rent Now, Buy Later



How much is the deposit?

We want the deposit to be affordable – in some cases it can be as low as just £1.

When do I need to get a mortgage?

When you're ready to buy and have built up a big enough deposit – for most people this is around 5 years, but you can buy at any time. You have up to 10 years to buy.

Once I've signed up, can the seller change their mind?

No. The agreement to sell to you is legally binding. Your right to purchase is registered on the property on day one and can't be blocked by the seller.

Who am I buying the property from and how do I know I can trust them?

EweMove.com manage the scheme. We are ARLA approved letting agents, Safe agent members and regulated by the Ombudsman for Lettings. When a seller wants to sell a property under the scheme we manage the whole process for them too. We make sure that the contracts are agreed by solicitors acting for you and the seller, just as you would with a normal house sale. Just as important, your monthly deposit payments are held in a secure trust account so they are always 100% safe

ready for the time you are wanting to buy. The seller is legally contracted to sell you the property and cannot change their mind. In the unlikely event of there being any unforeseen reason why the seller is unable to complete the purchase, then your deposit fund is always safe, and would be refunded to you in full by EweMove.com within just 14 days. The deposit fund is also fully insured and protected through the ARLA Money Protection Bonding Scheme for your complete peace of mind.

Who is responsible for maintenance?

The seller will insure the property and make sure it's safe (carrying out an annual gas safety check, for example). Other aspects of the maintenance are your responsibility – in simple terms, it works just as if you were the owner

Is it a problem if I've got a poor credit record

Many people who use our Rent now, buy later scheme have less than perfect credit records – that's not a problem to us. You can use the next 10 years to repair your credit record and it's important that you do this so that the mortgage lenders look favourably on you when you apply.

Can I do any work on the property?

Yes, of course – we encourage you to treat the house as your own, because one day it will be. Any improvements you make will add value which benefits you. You can decorate, even replace the kitchen units or bathroom! If you want to make any structural changes you need to check with the seller first so that they can ensure that it complies with building regulations and does not invalidate the insurance.

What happens if house prices fall?

House prices can go down as well as up as we've seen recently. You should get your own valuation done before moving in to make sure that you're happy with the price. Historically, prices have always increased over any 10 year period, although this cannot be guaranteed in the future.

Hopefully even if prices did fall, you'd have built up enough deposit to put yourself in profit. In the worst case scenario, unlike being trapped in negative equity, you can walk away from the agreement if you think that it's in your best interests to do so.

What happens if I don't want to buy, or can't get a mortgage?

You can walk away, although you'd lose your deposit fund that you'd built up. Or you can sell the property to someone else, possibly at a profit – and you wouldn't even have to take out a mortgage.

OR continue living in the property and purchase at any time up to 10 years. However, the price you pay will increase by half of any increase in local property values between years 6 and 10, as measured by UK Land Registry records. The rent will increase by 5% from year 6 onwards.

Contracts are agreed between your solicitor and the sellers, just like with a traditional house purchase. Just as important, your monthly deposit payments are held in a secure, fully insured trust account, so it's always 100% safe, ready for the time you want to buy.

What happens if I can't pay the rent?

It is your responsibility to pay the rent and monthly deposit. If you get into any difficulties, you should contact us to agree a proposal for payment. Just like any mortgage or tenancy, your home is at risk if you do not keep up your repayments.

If you default and do not clear the arrears after 2 months, the tenancy may be terminated. If this happens, your right to purchase and any deposit will be lost. Your solicitor can advise you on this.

How does the legal process work?

When you buy a house in the traditional way, you exchange contracts. This is when both sides are legally committed to sell the house at the agreed price. You then agree a date for "completion" – the exciting part when you get to move in.

With "Rent now, buy later", you enter into a legal contract in the same way, except "completion" (the point when the house is signed over to you and the monies are paid), is extended – giving you 10 years to buy.

The best part is that you can move in straight away! The seller is legally committed to sell the house at the agreed price. Your interest is registered against the property by your solicitor, so the seller has no way of backing out, or changing the price if house values go up. However, you may walk away if you decide for whatever reason you do not want to proceed.

What's the next step?

Read the rest of this Guide carefully and then visit EweCanBuy.co.uk to find details of properties currently available in your area.

Rent Now, Buy Later examples

Ewe can see how it works because these are real examples. Although the figures will vary from property to property, it's a good guide to how Rent now, Buy later could make your dream come true.

Example	Selby, N. Yorks	Harlow, Essex
Sale Price	£119,995	£225,000
Monthly Rent	£450	£925
Monthly Deposit	£200	£325
Total Monthly Payment	£650	£1,250
Deposit Paid by Buyer ^o	£1	£3,000
Deposit saved (£200 x 60 months)	£12,000	£19,500
Total Deposit (10%) ^o	£12,001	£22,500
Balance to pay when buying*	107,994	202,500

^o Held in an insured trust account

* Assumes property is purchased after 5 years with a 90% mortgage. The deposit fund will increase, and the balance to pay when you buy will decrease, on a monthly basis. You have up to 10 years to buy and can buy at any time.



Rent Now, Buy Later

Ewe can make your dream of home ownership a reality - **today**

Ewe won't believe it!

It's **free** to apply for your new home
Select your property and apply now

Visit **www.EweApply.co.uk**
or ring **01274 699 409** (open 24/7)

We say 'yes', Ewe pay your holding rent and move in. It's the best service – **baaaa-none**

