

the route to your new home.



**15%
INTEREST
FREE***

**YOUR
5%
DEPOSIT**

**100%
YOURS**

explore

LIVING

explore living are
now making it even
easier for **first time
buyers** to get on
the property ladder
with **route 85**.

Pay for just 85% of your new home now and pay the remaining 15% later. The 15% interest free loan is over a 10 year period and you have the opportunity to repay this either within 10 years, or when you sell the property, whichever comes first.

At **Explore Living** we're committed to creating superior new houses and apartments. We have totally re-invented the purchasing process so buying a new property from Explore is sure to be a unique and enjoyable experience.

At many of our developments there is no Stamp Duty to pay for first time buyers so what's stopping you? All you need is a 5% exchange deposit and £1,000 to reserve your new dream home.

For more information and to find your closest Explore Living development call **0845 603 6273** or visit **www.exporeliving.co.uk**

**YOU
OWN
100%**

**BUT
GET
15%
FREE**

FOR UP TO 10 YEARS*

with



*our new scheme to make
buying even easier!*

let **route 85** take you to one of our **fantastic** developments.



Ramsgate, Kent

New Meridian Village

Situated in a future property hotspot and set within a stunning coastal location, New Meridian Village offers a selection of 1, 2, 3 & 4 bedroom homes.

Open Thurs - Mon 10.00am - 5.30pm
call **0845 872 1004**



Saltdean, nr Brighton, East Sussex

Grand Ocean

Designed around a grade II listed art deco façade and less than 6 miles from Brighton, Grand Ocean offers 1 & 2 bedroom apartments, many with sea views.

Open daily 10.00am - 5.30pm
call **0845 873 9054**

frequently asked questions

How do I qualify for Route 85?

Route 85 has been specifically introduced to help first time buyers onto the property ladder whereby you pay only 85% of the purchase price now.

Will the property belong to me?

Yes, legally you will own 100% of the property.

Do I have to pay a deposit?

To reserve a property you will need to pay Explore Living an £1,000 reservation fee. A 5% exchange deposit is required at time of exchange of contracts.

Tip: A reservation fee can be paid by cheque or by debit/credit card.

Are there any other costs I will incur?

There are some additional costs you will need to pay as with any home purchase - typically these will include solicitors' legal fees, searches and any Stamp Duty Tax applying to your purchase. (Although there is no stamp duty payable if you are a true first time buyer and the property price is under £250,001)

Tip: Explore Living have negotiated favourable rates with selected solicitors. Please ask a Home Sales Adviser for details.

When do I have to pay the 15% of the purchase price?

Payment by you of 15% of the value of your new home will be deferred by Explore Living. We secure this amount as an interest free loan secured by a second charge on your property.

You have up to 10 years from the date of legal completion of your purchase to repay the interest free loan, which you can do in stages, based on the market value at the time.

Is there any interest charged on the 15% balance?

No, you pay 0% interest p.a. on the outstanding 15%.

What happens when I sell my home?

You pay back the sum of your mortgage and you pay us 15% of the price you sell at, whether the market value is more or less than the original price.

How will I know what the open market value of the property is?

When you want to repay the 15% or make a part payment to us you should contact Explore Living and we will suggest an amount as the fair market value for your property. Alternatively your property can be valued by two independent RICS surveyors and the Open Market Valuation (OMV) will be based on the average of these two valuations.

If I make improvements to my property which subsequently increases the value, do I have to pay 15% of the increased value?

No, if you decide to make a structural improvement to your home (ie: add a conservatory) the open market value at the time will disregard any resulting increase in the overall value from the improvements.

What terms and conditions apply?

Please ask a Homes Sales Adviser for full details before reserving your purchase.

Explore Living is not authorised or regulated by the Financial Services Authority to provide financial or investment advice. If you have any doubts about the suitability of the Route 85 scheme for you or the risks involved then you should contact an Independent Financial Adviser who can advise you appropriately. We can recommend an Independent Financial Adviser if you need help finding one.



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or visit

www.exporeliving.co.uk

*For the first 10 years. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE OR OTHER LOAN SECURED AGAINST IT. Offer is available on selected plots at selected developments for a limited period only. Terms and conditions apply. Subject to agreement and contract. Route 85 is not available in conjunction with any other offer. Scheme only available to those financing the purchase with an approved mortgage lender. Correct at time of print. June 2010.

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