



NewBuy Scheme



About the scheme

NewBuy is available in England on all the properties offered by home builders participating in the scheme up to and including a sale price of £500,000.

Only new homes built by house builders signed up to the scheme will qualify.

New home buyers wishing to take advantage of the scheme will need to qualify for a mortgage with the Halifax/ Nationwide in the usual way and be subject to their normal assessment criteria. Applicants will be introduced to the lender via Story Homes' approved mortgage adviser. It is important to note that this does not change a borrower's responsibility to repay the mortgage in any way.

NewBuy is only available on repayment mortgages. Latest completion date is

28/02/2014. A mortgage account fee is not charged on this product.

The scheme will be operated by the home building industry and mortgage lenders – the banks and building societies – working in partnership with the Government. The scheme is designed to protect the lenders against losses in the unfortunate event of repossession, which is why they are prepared to make 90-95% mortgages available.

NewBuy is available to UK citizens and those with a right to remain indefinitely in the country. The schemes cover full home ownership only, so they are not available for shared equity or shared ownership. They are available for the purchase of a person's primary home only, so not for second homes or investment or buy-to-let purchases.



- NewBuy and Newbuy Part Exchange are available on all of our developments*
- The deposit required is from as little as 5%
- NewBuy is not just for first time buyers

*Terms and conditions apply. Images shown are representative of a Story Homes development.



The Government's NewBuy Guarantee scheme aims to help buyers who have a deposit of at least 5% to buy a new-build home. This is a smaller deposit than is normally required. The scheme allows more borrowers to secure up to a 95% loan-to-value mortgage on new-build properties (houses, bungalows and apartments) from participating builders in England, of which Story Homes is one.

About NewBuy

NewBuy is the Government backed 'mortgage indemnity' scheme, launched in March 2012, that aims to help people with smaller deposits buy a new build home.

The scheme was developed to help the many people who in recent years have been unable to buy their first new home, or move house, because of the large deposits required to secure a mortgage in today's market.

NewBuy overcomes this so called 'deposit gap' by allowing buyers to get a mortgage with a minimum 5% deposit.

The scheme is not just aimed at first-time buyers as it includes those who already own a home but who only have funds for a 5-10% deposit on the home they wish to buy. These schemes will allow loans to be secured at 95% of the property's value for buyers meeting the lenders qualifying criteria.

At present there are six lenders offering NewBuy mortgages. Story Homes has partnered with the Halifax and the Nationwide to help buyers to take advantage of the NewBuy scheme. Once you have found the home of your dreams, we'll put you in touch with our approved Mortgage Adviser who will guide you through the usual mortgage process and introduce you to one of the lenders.

NewBuy Part Exchange

In January 2013, Housing Minister Mark Prisk announced that homeowners looking to take their next step on the property ladder would now be able to trade their old property in for a new-built home as part of the NewBuy scheme.

'NewBuy part exchange', aims to free up the housing market, not just for these 'second-steppers', but also for aspiring first-time buyers, as more properties are freed up to buy.

StoryHomes' NewBuy scheme can now offer to buy a customer's existing property in advance of selling them a newly built home, alongside their 5% deposit. It is subject to their usual terms and conditions.

This move will address a key issue in the housing market, where existing homeowners are struggling to sell their current property and so move up the chain.

Why Story Homes?

In short, we are committed to creating quality homes that build communities and enhance people's lifestyles.

On all of our developments, quality takes precedence. We choose locations where people want to live and we design stylish developments with attractive homes and sensible layouts incorporating a blend of different finishes. Renowned for quality and high specification, we employ traditional build techniques but we equip your home for 21st century modern living. Not only is your property designed and built to exacting standards but the level of care and finish is very much evident with a Story Home.

Buyers also benefit from a 10 year warranty, the first two years of which are covered by Story Homes' dedicated Customer Care Team.

And a new home is greener too saving you money as it is more economical to run than an older property and a lot more environmentally friendly too.

For any further information on our NewBuy scheme or about a Story Home please ask one of our friendly and knowledgeable Sales Advisers, or ring Head Office on 01228 404550 (during normal office hours).