

Intermediaries and investment
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distribution

October 2018

How to submit a Help to Buy: equity loan purchase application or Help to Buy remortgage application

Contents

Section 1 – Help to Buy purchase

We'll cover the key screens on Introducer Internet for submitting a Help to Buy: equity loan purchase application – for which we'll use the following example:

- Purchase price: £100,000
- Mortgage: £75,000
- Deposit: £5,000
- Equity loan: £20,000

Quick links

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Section 2 – Help to Buy remortgage

We'll cover the key screens on Introducer Internet for submitting a Help to Buy remortgage application.

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Top tips for completing the application form.



Important information that you must be aware of when completing the application form.

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Help to Buy: equity loan
purchase application

01

Before submitting a Help to Buy: equity loan purchase application

1. Visit our website – we have a dedicated page on the Help to Buy: equity loan scheme that includes detailed criteria for Help to Buy: equity loan scheme applications.
2. Check how much your client could borrow by completing our affordability calculator.

1 Mortgage details > 2 Income > 3 Commitments and expenditure > 4 Results

Method of repayment

Capital and interest

i We don't lend above any applicant's intended retirement age. The maximum age at maturity is 75. The maximum term is 35 years.

Loan term ?

25 years 0 months

Deposit and/or equity ?

£ 25,000


Help to Buy: equity loan scheme? ?


Yes No



How much is the equity loan?

£ 20,000

i Please ensure the equity loan amount is also included in the 'Deposit and/or equity' question above.

 Input the **sum** of the applicant's personal deposit and Help to Buy: equity loan.

 Input the Help to Buy: equity loan amount.

 Mortgage details >  Income > 3 Commitments and expenditure > 4 Results

Other monthly committed expenditure

Use this section to enter any other monthly committed expenditure items such as nursery, school, college or university fees, ground rent, service charge etc.

Do you want to enter any other monthly committed expenditure?

Yes No

These expenditure items may apply to your client and should be included if appropriate.

Help to Buy monthly equity loan (2.00%) ?

£ 34



We'll take 2% of the Help to Buy: equity loan as a monthly expenditure (e.g. £20,000 X 2% / 12). You'll need to enter this amount in Introdncer Internet under 'Other expenditure'.

New agreement in principle > Financial > Budget planner

In this section you will complete your applicant's budget planner.

New Agreement in principle You are in Application > My applications > Budget planner

Budget planner

Income and commitment breakdown [?]

Total combined net monthly income

(as calculated within the **affordability calculator**)

£ 2,400

Monthly committed expenditure

Childcare and education [?]

£

Maintenance payments [?]

£

Monthly running costs of other properties [?]

£ 0

Life, health insurance and private pensions [?]

£

Additional committed expenditure [?]

£ 33

Back Continue



Enter the monthly commitment from the affordability calculator for the Help to Buy: equity loan under 'Additional committed expenditure'.

If more than one expense is to be input in 'Additional committed expenditure' please provide a breakdown in the 'Notes' section on Introducer Internet.

New agreement in principle > Loan required > Loan details

In this section you can provide details of the loan your applicant requires.



Complete the loan details (e.g. in the example here, the applicant is borrowing £75,000 for a £100,000 property).

New Agreement in principle You are in

- ✓ Personal
- ✓ Property Portfolio
- Financial
- Loan Required
- Loan details**
- Loan purpose
- Loan breakdown
- Present housing
- Declaration and submit

Loan Details

Mortgage required * ?

£ 75,000

Purchase price/valuation * ?

£ 100,000

Property usage *

Wholly Owner-Occupied Res. ▾

Type of product * ?

Fixed Rate Product(less than 5 years) ▾

Does the product have a cashback element? * ?

Yes No

← Previous Next

New agreement in principle > Loan required > Loan purpose

In this section you can provide details of the loan purpose.

New Agreement in principle You are in Application > My applications > Loan purpose

- ✓ Personal
- ✓ Property portfolio
- ✓ Financial
- Loan required
- ✓ Loan details
- Loan purpose**
- Loan breakdown
- Present housing
- Declaration and submit

Loan purpose

Please take care when confirming the loan purpose.
For applications on the Help to Buy: equity loan scheme or shared ownership please choose these options and don't select 'first purchase', 'smaller property' or 'larger property'.

Loan purpose *

[Back](#) [Continue](#)



Make sure you select 'Help to Buy: equity loan scheme' from the drop-down options.

Full mortgage application > Loan required > Loan purpose

In this section you'll need to confirm the Help to Buy: equity loan amount.



Make sure you confirm how much the Help to Buy: equity loan amount is for.

- Personal
- Property portfolio
- Financial
- Property to be purchased
- Loan required
- Loan details
- Loan purpose**
- Loan breakdown
- Repayment strategy
- Loan deposit details
- Present housing
- Submission form
- Declaration and submit

Loan purpose

Please take care when confirming the loan purpose.
For applications on the Help to Buy: equity loan scheme or shared ownership please choose these options and don't select 'first purchase', 'smaller property' or 'larger property'.

Loan purpose *

Help to Buy: equity loan schemes

Help to Buy equity loan amount *

£ 20,000

Are you applying to anyone else for funds? *

Yes No

[Back](#) [Continue](#)

Full mortgage application > Loan required > Loan deposit details

In this section you can provide details of the deposit.

Deposit details

Source of the deposit * ?

Other

Source of deposit - Notes ?

Other *

Help to Buy: equity loan scheme

Will all of the deposit be provided from your own sources? *

Yes No

How much of the deposit is not from your own sources, and where does it come from? *

20,000 from equity loan scheme, and 5,000 from applicants own savings



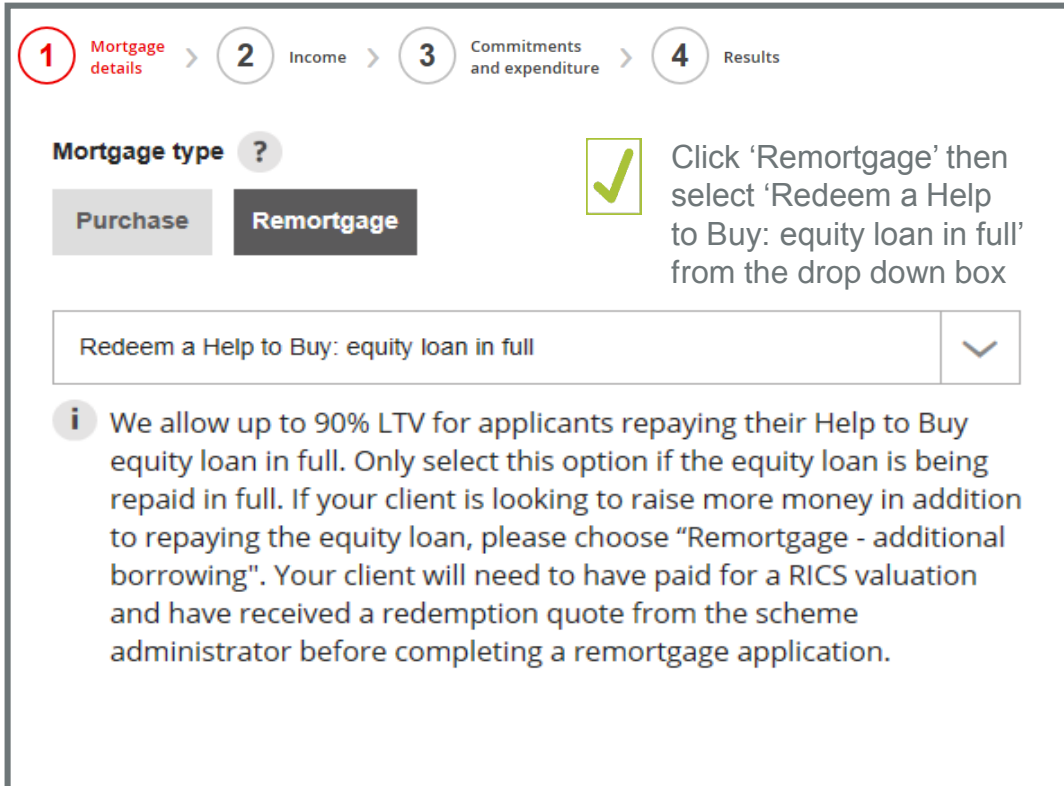
Make sure you confirm how much of the applicant's deposit will come from the Help to Buy: equity loan and how much the applicant will be contributing towards the deposit.

Help to Buy remortgage
application

02

Before submitting a Help to Buy: equity loan remortgage application

1. Visit our website – we have a dedicated page on the Help to Buy: equity loan schemes which includes information on remortgaging to pay off an equity loan.
2. Check how much your client could borrow by completing our affordability calculator.



The screenshot shows a four-step navigation bar at the top: 1 Mortgage details (highlighted in red), 2 Income, 3 Commitments and expenditure, and 4 Results. Below this, the 'Mortgage type' section has a question mark icon. Two buttons are visible: 'Purchase' (grey) and 'Remortgage' (dark grey). A green checkmark icon is next to the 'Remortgage' button, with a text box stating: 'Click 'Remortgage' then select 'Redeem a Help to Buy: equity loan in full' from the drop down box'. Below the buttons is a dropdown menu with the selected option 'Redeem a Help to Buy: equity loan in full' and a downward arrow. At the bottom, an information icon (i) is followed by a paragraph: 'We allow up to 90% LTV for applicants repaying their Help to Buy equity loan in full. Only select this option if the equity loan is being repaid in full. If your client is looking to raise more money in addition to repaying the equity loan, please choose "Remortgage - additional borrowing". Your client will need to have paid for a RICS valuation and have received a redemption quote from the scheme administrator before completing a remortgage application.'

New agreement in principle > Loan required > Loan purpose

The screenshot shows a web application interface for a 'New Agreement in principle'. On the left is a navigation menu with the following items: 'Personal', 'Property portfolio', 'Financial', 'Loan required', 'Loan details', 'Loan purpose' (highlighted in red), 'Loan breakdown', 'Existing lender', and 'Declaration and submit'. The main content area shows a breadcrumb trail: 'You are in Application > My applications > Loan purpose'. Below this is the heading 'Loan purpose' and a dropdown menu titled 'Loan purpose *'. The dropdown menu is open, showing the following options: 'Remortgage Only', 'Capital Raising', 'Home Improvements', 'Remortgage and redeem Help to Buy: equity loan in full' (highlighted with a red dashed box), 'Shared Ownership + Additional', and 'Shared Ownership + Remaining'. A red circle highlights the dropdown arrow on the right side of the menu.



Make sure you select 'Remortgage and redeem Help to Buy: equity loan in full' from the drop-down options.

New agreement in principle > Loan required > Loan breakdown

New Agreement in principle You are in Application > My applications > Loan breakdown

Loan breakdown

To pay back original amount borrowed on this property * ?

£ 0

To pay back existing home improvement loan * ?

£ 0

To pay for further home improvement loan *

£ 0

To redeem Help to Buy: equity loan in full. Where LTV is over 85% LTV, the money can only be used to redeem the first mortgage and the equity loan *

£ 0

To pay back existing non-home improvement loan *

£ 0

To use for business purposes *

£ 0

To use for personal purposes *



Enter the amount your client needs to borrow to pay off their Help to Buy: equity loan.



Where LTV is over 85% LTV, the money can only be used to redeem the first mortgage and the equity loan.

Full mortgage application > Loan required > Loan purpose

In this section you can check the correct loan purpose has been selected.

The screenshot shows a web interface for a mortgage application. On the left is a vertical navigation menu with the following items: 'Personal', 'Property portfolio', 'Financial', 'Property to be remortgaged', 'Loan required', 'Loan details', 'Loan purpose' (highlighted in red), 'Loan breakdown', and 'Repayment strategy'. The main content area is titled 'Loan purpose' and contains a form. The form has a dropdown menu for 'Loan purpose *' with the selected option 'Remortgage and redeem Help to Buy: equity loan in full'. Below this is a question 'Are you applying to anyone else for funds? *' with 'Yes' and 'No' buttons. At the bottom of the form are 'Back' and 'Continue' buttons.



Make sure the 'Remortgage and redeem Help to Buy: equity loan in full' is selected.

Full mortgage application > Loan required > Loan breakdown

In this section you can check the amount your client needs to borrow to pay off their equity loan.

Loan breakdown		
Purpose	AIP Amount	FMA Amount
To pay back original amount borrowed on this property *	£ 150,000	£ 150,000
To pay back existing home improvement loan *	£ 0	£ 0
To pay for further home improvement loan *	£ 0	£ 0
To pay back existing non-home improvement loan *	£ 0	£ 0
To redeem Help to Buy: equity loan in full. Where LTV is over 85% LTV, the money can only be used to redeem the first mortgage and the equity loan *	£ 50,000	£ 50,000
To use for business purposes *	£ 0	£ 0
To use for personal purposes *	£ 0	£ 0
Total amount you wish to borrow	£ 200,000	£ 200,000



Make sure you check the amount your client needs to borrow to pay off their equity loan is still correct.



Where LTV is over 85% LTV, the money can only be used to redeem the first mortgage and the equity loan.

Where to get
more help?

03

Where can you get more help?

Visit our Santander for Intermediaries website > Literature to access our Introducer Internet guides

Speak to your dedicated contact. Enter your Introducer Internet code into the dedicated contact search on our homepage to find their details.

Call our Introducer Internet help desk if you need technical support on 0800 085 1198.



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