

New Scheme Available For First Time Buyers in Lincolnshire

A Lincolnshire-based house builder is offering to help more first time buyers buy their first property with a new equity share scheme available on its properties.

July 11, 2011 (FPRC) -- Larkfleet Homes, located in Bourne, Lincolnshire, is offering first time buyers, as well as buyers who want to move but can't afford to, an incentive that they pay part of the total cost of the property they wish to buy from Larkfleet Homes.

The scheme, called the 'Lend a Hand' scheme enables buyers to pay for 85% of the total cost of a property, and the house builder will pay the 15% balance. The buyers can then take up to ten years to pay the 15% back, which is interest-free over the ten year term.

This scheme is available for a range of new homes in Lincolnshire, across a number of locations, and also available on new homes for sale in Cambridgeshire. The scheme is already proving popular with first time buyers who cannot afford a large deposit or cannot find the mortgage amount they require because of tight lending criteria.

Simon and Collette Anthony, two first-time buyers who recently bought their new home in Lincolnshire with the scheme said: 'We were finding it really difficult to get the mortgage finance that we needed. Through Larkfleet Homes' Lend a Hand scheme, we have now been able to purchase our first new home which we wouldn't have otherwise been able to do.'

With first time buyers finding it a challenge to obtain the necessary mortgage funding, and with the additional costs for legal fees and stamp duty, more incentives are being offered to help ease the financial burden of the initial associated costs of buying and house ownership.

Notes to Editors:

What House? is a leading property website that features thousands of new homes in Scotland and new developments in Lincolnshire as well as the rest of the UK. It also provides the latest property news, valuation of homes and property and mortgage advice. Over the last 30 years, What House? has held their annual What House? Awards, which are the longest established New Homes awards in the UK recognising UK house builders and developers across 23 categories.

Contact Information

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