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You are instructed to act on behalf of Homes and Communities Agency (trading as Homes England) in accordance with:

1. Our instructions set out within the Conveyancer’s Pack;
2. Part 1 of the UK Finance Mortgage Lenders’ Handbook (last modified version 01/07/2017) (“**Part 1**”) so far as this has not been varied or added to in respect of these instructions; and
3. This Equity Mortgage Lender’s Handbook for Conveyancers.

For the avoidance of doubt a retainer exists between you and us. By acting on our behalf you have agreed to provide us with a copy of your conveyancing file for our audit purposes, which we reserve the right to request at any time:

- during the first six years of the Equity Mortgage; or
- (if later) up to the date of the destruction of the conveyancing file in line with your file retentions policy.

The numbering below, is the same numbering as used in Part 1.

## 1. General

### Instructions and Guidance

**We certify that these instructions have been prepared to comply with the requirements of the Solicitors Regulation Authority (“SRA”) Code of Conduct for Solicitors, RELs and RFLs 2019 and the Council of Licenced Conveyancers (“CLC”) Code of Conduct 2011.**

**You also have a common law duty of care when acting on our behalf and you must comply with the terms set out within this document and also our specific instructions contained in the Conveyancer’s Pack sent to you separately.**

- 1.1 Same as Part 1.
- 1.2 Same as Part 1 save that references to “**we**,” “**us**” and “**our**” means the Homes and Communities Agency (trading a Homes England).
- 1.3 Same as Part 1.
- 1.4 Same as Part 1.
- 1.5 Same as Part 1, save that reference to “*SRA’s Code of Conduct 2011*” shall be deleted and replaced with the words “*Solicitors Regulation Authority (“SRA”) Code of Conduct for Solicitors, RELs and RFLs 2019*”.
- 1.6 Same as Part 1.
- 1.7 Section 1.7 Part 1 is deleted and replaced with the following:  
  
“The mortgagor(s) and the Borrower must be one and the same person(s).”

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- 1.8 Same as Part 1 save that references to “guarantor” shall be deleted as the use of guarantors is not permitted under the Scheme.
- 1.9 Same as Part 1 save that references to “**mortgage offer**” also includes the Equity Mortgage.
- 1.10 Section 1.10 Part 1 is excluded from our instructions to you, as the Scheme does not provide further advances.
- 1.11 Same as Part 1 and contact point for standard documents is our Help to Buy Agent.
- 1.12 Section 1.12 Part 1 is deleted and replaced with the following:
- “In order to act on our behalf your firm must be a member of the First Charge Mortgage Lender’s conveyancing panel. You must also comply with any terms and conditions of that conveyancing panel.”*
- 1.12.1 Same as Part 1.
- 1.13 Same as Part 1.
- 1.14 Same as Part 1.
- 1.15 Same as Part 1.
- 1.16 Same as Part 1.
- 1.17 Same as Part 1 save that Part 3 – Separate Representation Standard Instructions do not apply to the Scheme. You are to act for the Borrower, the First Charge Mortgage Lender and us.
- 1.18 Same as Part 1.
- 1.19 The following definitions apply to these instructions:
- 1.19.1 **Authority to Proceed** means the notice served by the Help to Buy Agent on you approving the Borrower’s purchase and setting out information for the Borrower on how to proceed with their purchase. The form of Authority to Proceed is set out within Schedule 5 of the Conveyancer’s Pack.
- 1.19.2 **Authority to Exchange** means the notice served by the Help to Buy Agent on the Borrower and the Seller providing our consent to exchange, in the form set out within Schedule 12 of the Conveyancer’s Pack.
- 1.19.3 **Borrower** means the Qualifying Applicant who has instructed you to act on their behalf in relation to their purchase.
- 1.19.4 **Borrower’s Cash Contribution** means the sum specified within the Authority to Proceed the Borrower will contribute from their own funds towards the Reduced Purchase Price (being the Reduced Purchase Price less the First Charge Mortgage Lender’s Advance).
- 1.19.5 **Business Day** means any day other than a Saturday, Sunday or a statutory Bank Holiday in England or any day between 24 December and 3 January (inclusive).
- 1.19.6 **Certificate of Title** means the certificate of title set out within the Appendix to the Solicitors Form 2 Undertaking.
- 1.19.7 **Confirmation of Exchange** means the notice required to be completed by you and returned to the Help to Buy Agent within 2 working days of exchange of contracts, in the form set out within Schedule 13 of the Conveyancer’s Pack.

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- 1.19.8 **Crown Estate** means the statutory corporation constituted under the Crown Estate Act 1961.
- 1.19.9 **Conveyancer’s Pack** means the document entitled “*Conveyancer’s Pack - Instructions to Solicitors/Legal Representatives*” supplied to you by the Help to Buy Agent at the outset of the transaction.
- 1.19.10 **Data Protection Legislation** means the Data Protection Act 2018 and the General Data Protection Regulation (“**GDPR**”) as amended from time to time.
- 1.19.11 **Dwelling** means any residential dwelling that is used, constructed for or intended for use for residential purposes.
- 1.19.12 **Estate Rent Charge** means a rentcharge created pursuant to Section 2(4) of the Rentcharges Act 1977.
- 1.19.13 **Equity Mortgage** means the mortgage which we provide to the Borrower upon the Borrower’s purchase of the Property and will be secured on the Property by way of a second legal charge and which ranks immediately behind the First Charge Mortgage.
- 1.19.14 **First Charge Mortgage Lender** means any Qualifying Lending Institution providing the First Charge Mortgage.
- 1.19.15 **First Charge Mortgage** means the conventional mortgage which the First Charge Mortgage Lender provides to the Borrower for the First Charge Mortgage Lender’s Advance upon the borrower’s purchase of the Property and will be secured on the Property by way of a first legal charge which will rank immediately before the Equity Mortgage.
- 1.19.16 **First Charge Mortgage Lender’s Advance** means the amount of advance set out within the First Charge Mortgage Lender’s mortgage offer. For the avoidance of doubt the amount of advance cannot exceed an amount equivalent to the Maximum Borrowing (or lesser amount specified in the Authority to Proceed) discounting any Product Fees.
- 1.19.17 **First Charge Mortgage Lender’s Valuation Report** means the valuation report of the Property which the First Charge Mortgage Lender has obtained from the First Charge Mortgage Lender’s Valuer to value the market value of the Property as part of the Borrower’s application for the First Charge Mortgage.
- 1.19.18 **First Charge Mortgage Lender’s Valuer** means an independent qualified Royal Institute of Chartered Surveyors valuer appointed by the First Charge Mortgage Lender to undertake the First Charge Mortgage Lender’s Valuation Report.
- 1.19.19 **First Time Buyer** means a person who meets the criteria set out within the First Time Buyer Declaration.
- 1.19.20 **First Time Buyer Declaration** means the declaration to be made by each Borrower in the form set out within Schedule 8 of the Conveyancer’s Pack.
- 1.19.21 **Full Purchase Price** means the full purchase price payable for the Property and which must not exceed the Regional Full Purchase Price Cap.
- 1.19.22 **Help to Buy Agent** means the agent appointed to deal with the specific borrower’s purchase using the Scheme, details of which are provided with the Conveyancer’s Pack.
- 1.19.23 **Help to Buy Buyers Guide** means the document entitled “the homebuyers’ guide to Help to Buy: Equity Loan - 2021-2023 Help to Buy scheme” set out in Schedule 4 of the Conveyancer’s Pack.

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- 1.19.24 **House** means any building designed or adapted as a single dwelling provided that in circumstances where the building is not structurally detached:
- (a) such building is not divided horizontally into flats or maisonettes; and
- (b) (where a building is divided vertically) notwithstanding that the building as a whole is not a house.
- 1.19.25 **Incentives** means all financial and non-financial inducements or incentives that may be provided (or offered) by the Seller to the Borrower of units (including, as examples, subsidies, white goods, additional fixtures, fittings or enhanced specifications). They will be identified by your review of the completed UK Finance Disclosure of Incentives Form provided to you by the conveyancer acting on behalf of the Seller.
- 1.19.26 **Initial Proportion** means the percentage contributed by us towards the Full Purchase Price. We will contribute up to 20% of the Full Purchase Price for properties outside the London Area and up to 40% of the Full Purchase Price for properties inside the London Area.
- 1.19.27 **Japanese Knotweed** means the plant commonly referred to as “Japanese knotweed” (or any other invasive plant species that potentially could cause damage to the foundations of the Property).
- 1.19.28 **Lender Contribution** means the amount (equivalent to the Initial Proportion) to be contributed by us towards the Full Purchase Price of the Property.
- 1.19.29 **London Area** means the areas specified within Schedule 14 of the Conveyancer’s Pack.
- 1.19.30 **Market Value** means the best price reasonably obtainable in the open market for each Property as confirmed by the valuation report obtained by the First Charge Mortgage Lender (or as stated in the mortgage offer from the Qualifying Lending Institution, where the valuation report is not available) in relation to an individual purchase of a Property.
- 1.19.31 **Maximum Borrowing** means the maximum amount the Borrower is permitted to borrow under the First Charge Mortgage calculated as follows:

Maximum Borrowing = The Full Purchase Price **LESS** Lender Contribution **LESS** Borrower’s Cash Contribution **LESS** Product Fees. The table below illustrates how Maximum Borrowing is calculated.

Lender Contribution	Borrower’s Cash Contribution	Maximum Borrowing
10%	5%	85%
20%	5%	75%
30%	5%	65%
40%	5%	55%

- 1.19.32 **Mortgage Administrator** means the mortgage administrator agent appointed by us from time to time to administer Equity Mortgages following completion. The Mortgage Administrator’s contact details are: Help to Buy Customer Services, PO Box 5262, Lancing, BN99 9HE. Email [customerservices@myhelptobuyloan.co.uk](mailto:customerservices@myhelptobuyloan.co.uk).

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- 1.19.33 **National Trust** means The National Trust for Places of Historic Interest or Natural Beauty a registered charity under number 205846, incorporated and deriving its powers from the National Trust Acts 1907.
- 1.19.34 **Occupier’s Deed of Consent Form** means the occupiers consent form deed set out within Schedule 9 of the Conveyancer’s Pack and required to be entered into by any persons 17 or over who will be living at the Property but will not be a party to the Equity Mortgage.
- 1.19.35 **Participation Guidance** means the document titled “Help to Buy: Equity Loan 2021-23 Programme builder participation and registration guidance”.
- 1.19.36 **Property** means the new build property being bought by the Borrower, utilising the Scheme, on which the Equity Mortgage is to be secured. For the avoidance of doubt any reference to the Property includes reference to the Dwelling and all associated parking spaces, garages and/or any additional pieces of land being bought by the Borrower as part of any linked transaction.
- 1.19.37 **Property Information Form** means the application form for the Scheme completed by the Borrower and sent to the Help to Buy Agent together with the Seller’s reservation form.
- 1.19.38 **Plot Sale Contract** means the contract made between the Seller and the Borrower relating to the Borrower’s purchase of the Property.
- 1.19.39 **Product Fee** means:
- (a) any product fees or other costs or charges which are levied by the First Charge Lender and are to be added to the capital balance of the First Charge Mortgage; and
  - (b) the total amount of all such fees does not exceed £2,000.
- 1.19.40 **Qualifying Applicant** means any applicant for the Scheme who:
- (a) satisfies the eligibility criteria issued from time to time by Homes England in relation to the Scheme;
  - (b) is a First Time Buyer;
  - (c) has been approved as eligible by the Help to Buy Agent;
  - (d) is taking out a prior first fixed charge with a Qualifying Lending Institution; and
  - (e) who is not connected with the Seller.
- 1.19.41 **Qualifying Lending Institution** means an institution authorised by the Financial Conduct Authority (or its successor body) under the Financial Services and Markets Act 2000, to enter into regulated mortgage contracts as lender.
- 1.19.42 **Reduced Purchase Price** means the Full Purchase Price **LESS** the Lender Contribution.
- 1.19.43 **Regional Full Purchase Price Cap** has identical meaning as defined in Schedule 1 (Glossary) of the Conveyancer’s Pack.
- 1.19.44 **Scheme** means the Help to Buy; Equity Loan 2021 – 2023 programme scheme administered by us.

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- 1.19.45 **Seller** means a developer/house builder of the Property participating in the Scheme, selling the Property to the Borrower and who is either:
- (a) the registered proprietor of the Property at HM Land Registry; or
  - (b) has entered into an arrangement with the registered proprietor of the Property at HM Land Registry to require the registered proprietor to dispose of the Property (at the direction of the developer/house builder) to the Borrower.
- 1.19.46 **Seller’s Solicitor** means a solicitor acting for the Seller in respect of the sale of the Property to the Borrower.
- 1.19.47 **Solicitors Form 1 Undertaking** means the form of report and undertaking required to be completed by you in advance of exchange in the form set out within Schedule 10 of the Conveyancer’s Pack.
- 1.19.48 **Solicitors Form 2 Undertaking** means the form of report and undertaking required to be completed by you in advance of completion in the form set out within Schedule 14 of the Conveyancer’s Pack.
- 1.19.49 **UK Finance Disclosure of Incentives Form** means the form provided by UK Finance which details all of the Incentives being provided to the Borrower for purchasing the Property.

## 2. Communicating with the Lender

- 2.1 Unless otherwise stated all communications between you and us should be directed in the first instance to the Help to Buy Agent in writing, quoting the surname and initials of the Borrower and the Property address. When reporting matters to us, you **MUST** at all times comply with the requirements outlined within Section 2.3. No decision will be reached until this has been complied with. You should keep copies of all written communication on your file as evidence of notification and authorisation. If you use PC fax or e-mail, you should retain a copy in readable form.
- 2.2 Same as Part 1 save that reference to Part 3 – Separate Representation Standard Instructions does not apply to Help to Buy.
- 2.3 Section 2.3 Part 1 is deleted and replaced as follows:

*“If you need to report a matter to us you **MUST** do so as soon as you become aware of it so as to avoid any delay. If you do not believe that a matter is adequately provided for in the Handbook, you should:*

- *identify the relevant Handbook provision of this Equity Mortgage Lender’s Handbook for Conveyancers and the extent to which the issue is not covered by it;*
- *provide a concise summary of the legal risks; and*
- *provide your recommendation on how we should protect our interest.*

*After reporting a matter you should not complete the Equity Mortgage until you have received our further written instructions. We recommend that you report such matters before exchange of contracts because we may have to withdraw or change the Equity Mortgage.”*

*You are also required to ensure that our security is adequately protected at all times.”*

### 3. Safeguards

#### 3.1 Safeguards for solicitors

3.1.1 **This sub-section relates to solicitors and those working in practices regulated by the Solicitors Regulation Authority only.**

3.1.2 Same as Part 1.

3.1.3 Same as Part 1 although we do not require you to notify us of the name and address of the regulated legal representative acting for the Seller, we do require you to ensure that the Seller’s legal representative is verified.

3.1.4 The Equity Mortgage cannot proceed unless the Seller has legal representation. If the Seller does not have legal representation you should immediately notify us (via the Help to Buy Agent) and return all our instructions to the Help to Buy Agent.

3.1.5 Same as Part 1 save that you must always obtain evidence of identity of the signatory irrespective of whether or not you personally know them.

3.1.6 Same as Part 1.

3.1.7 You are required to provide to the Help to Buy Agent with certified copies of:

- at least one document from List A specified in Section 3.1.5 of Part 1; and
- a receipted utility bill no more than three months old at the date the utility bill is provided to the Help to Buy Agent.

#### 3.2 Safeguards for licensed conveyancers

3.2.1 **This sub-section applies to licensed conveyancers practices only.**

3.2.2 Same as Part 1.

3.2.3 Same as Part 1. We do not require you to notify us of the name and address of the regulated legal representative acting for the Seller, we do require you to ensure that the Seller’s legal representative is verified.

3.2.4 The Equity Mortgage cannot proceed unless the Seller has legal representation. If the Seller does not have legal representation you should immediately notify us (via the Help to Buy Agent) and return all our instructions to the Help to Buy Agent.

3.2.5 Same as Part 1 save that you must always obtain evidence of identity of the signatory irrespective of whether or not you personally know them.

3.2.6 Same as Part 1.

3.2.7 You are required to provide to the Help to Buy Agent with certified copies of:

- at least one document from List A specified in Section 3.1.5 of Part 1; and
- a receipted utility bill no more than three months old at the date the utility bill is provided to the Help to Buy Agent.

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## 4. Valuation of the Property

4.1 Section 4.1 Part 1 is deleted and replaced as follows:

*“A separate valuation report will not be provided by us for the Equity Mortgage and instead we will rely upon the First Charge Mortgage Lender’s Valuation Report.*

You **MUST**:

- *Obtain a copy of the First Charge Mortgage Lender’s Valuation Report from the First Charge Mortgage Lender.*
- *Provide a copy of the First Charge Mortgage Lender’s Valuation Report to the Help to Buy Agent prior to exchange of contracts.*
- *Check that the content of the First Charge Mortgage Lender’s Valuation Report matches the information set out within the Authority to Proceed.*
- *Check that the First Charge Mortgage Lender’s Valuation Report values the Property (subject to any final inspection) at not less than the Full Purchase Price.*

*In the event that the First Charge Mortgage Lender will not give its approval to release a copy of the First Charge Mortgage Lender’s Valuation Report to the Help to Buy Agent, then you may not proceed to exchange contracts unless:*

- *you have provided a copy of the First Charge Lender’s mortgage offer to the Help to Buy Agent;*
- *you have ensured that the purchase price stated in the First Charge Mortgage Lender’s mortgage offer reflects the Full Purchase Price; and*
- *you have confirmed in writing to the Help to Buy Agent that the First Charge Mortgage Lender’s mortgage offer states that the Property has been valued at not less than the Full Purchase Price.*

*If the figure stated within either the First Charge Mortgage Lender’s Valuation or the First Charge Lender’s mortgage offer is less than the Full Purchase Price you should not proceed to exchange contracts unless the Help to Buy Agent has confirmed in writing that the figure is satisfactory.”*

4.2 Same as Part 1.

4.3 Section 4.3 Part 1 is deleted and replaced as follows:

*“You should take reasonable steps to verify that the assumptions stated by the First Charge Mortgage Lender’s Valuer about the title (for example, its tenure, easements, boundaries and restrictions on its use) in the First Charge Mortgage Lender’s Valuation Report are correct. If they are not, please:*

- *advise the Help to Buy Agent as soon as possible; and*
- *provide the Help to Buy Agent with confirmation from the First Charge Mortgage Lender’s Valuer whether the First Charge Mortgage Lender’s Valuation Report needs to be revised.*

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*We are not expecting you to assume the role of a valuer. We are simply trying to ensure that the First Charge Mortgage Lender’s Valuer has valued the Property based on correct information.”*

4.4 Section 4.4 Part 1 is deleted and replaced as follows:

*“You are required to advise us if the First Charge Mortgage Lender’s Valuation Report reveals any defects to the Property other than those of a minor snagging nature which can be easily dealt with by the Seller under the terms of the Plot Sale Contract.”*

*“We recommend that you should advise the Borrower that there may be defects in the Property which are not revealed by the inspection carried out by First Charge Mortgage Lender’s Valuer and there may be omissions or inaccuracies in the First Charge Mortgage Lender’s Valuation Report which do not matter to us but which would matter to the Borrower. We recommend that you should also advise the Borrower that the Borrower should not rely on the First Charge Mortgage Lender’s Valuation Report in deciding whether to proceed with the purchase and that they obtain their own more detailed report on the condition and value of the Property, based on a fuller inspection, to enable them to decide whether the Property is suitable for their purposes.”*

4.5 Section 4.5 Part 1 is deleted and replaced as follows:

*“Where the First Charge Mortgage Lender’s mortgage offer states that a final inspection is required by First Charge Mortgage Lender’s Valuer you must:*

- *not exchange contracts until the re-inspection by the First Charge Mortgage Lender’s Valuer has taken place;*
- *ensure that the Solicitors’ Form 2 Undertaking confirms the final valuation following that final inspection*
- *provide a copy of any updated final First Charge Mortgage Lender’s Valuation Report to the Help to Buy Agent and advise whether or not this contains any discrepancies from the original valuation.*

*Failure to do so may cause delay in the issue of the advance. Your Certificate of Title must be sent to us in the usual way.”*

4.6 You must take reasonable steps to verify that there are no discrepancies between the description of the Property as valued and the title and other documents which a reasonably competent conveyancer should obtain and if, there are, you must inform the First Charge Mortgage Lender and the Help to Buy Agent immediately.

## **5. Title**

### **5.1 Length of Ownership**

5.1.1 Section 5.1.1 Part 1 is deleted and replaced as follows:

*“You must ensure that the Seller is the registered proprietor of the Property at HM Land Registry at the date of completion of the Equity Mortgage.”*

### **5.2 Seller Not The Owner or Registered Proprietor**

5.2.1 Section 5.2.1 Part 1 is deleted and replaced as follows:

*“Please report to us (via the Help to Buy Agent) immediately if the person/company selling the Property to the Borrower is not the owner or registered proprietor of the Property unless the Seller is a developer/housebuilder and you are satisfied that:*

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- *the Seller has authority from the registered proprietor of the Property to complete the sale of the Property; and*
- *you have ensured that the Seller’s Solicitors are holding on completion a transfer or lease executed by the registered proprietor of the Property.”*

### 5.3 Conflict of Interest

5.3.1 Section 5.3.1 Part 1 is deleted and replaced with the following:

*“In the event that it transpires to you that the Borrower has given misleading information to us or the information which you might reasonably expect to have been given to us is no longer true, you must either:*

- *disclose this to us (via the Help to Buy Agent) immediately for our consideration; or*
- *if you are unable to disclose this information due to a conflict of interest you must immediately cease to act for us and return our instructions stating that a conflict of interest has arisen.”*

### 5.4 Searches and Reports

5.4.1 Same as Part 1, and in addition you must carry out either:

- a HM Land Registry priority search in favour of the joint names of the First Charge Mortgage Lender and the Homes and Communities Agency; or
- a separate HM Land Registry priority search in our favour must be carried out, in the name of the Homes and Communities Agency to protect our charge.

The HM Land Registry priority search must protect the entirety of the Property (including any parking space or garage) and dependent upon the extent of the Seller’s title, may be undertaken as either a search of part (OS2) or search of the whole (OS1).

You are always required to renew the HM Land Registry priority search on expiry to protect our interest.

5.4.2 Same as Part 1.

5.4.3 Same as Part 1.

5.4.4 Same as Part 1. We do not require copies of environmental or contaminated land reports however you are required to report to us any containment revealed by such reports inline with our requirements outlined within Section 2.3. No decision will be reached until this has been complied with.

Japanese Knotweed - You will need to advise us if you become aware that there is, may be or has previously been Japanese Knotweed identified on or near the Property.

Where Japanese Knotweed has not been identified within the boundaries of the Property, but is present on neighbouring land over 7 metres from any boundary of the Property, we will rely on the First Charge Mortgage Lender’s Valuer to confirm despite the existence of Japanese Knotweed that the Property is suitable security for the First Charge Mortgage. You are required to provide a copy of this to us.

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Where Japanese Knotweed has been identified within either the Property or 7 meters of any boundary of the Property, you must ensure:

- a Japanese Knotweed survey has been completed;
- a Japanese Knotweed treatment/management plan has been fully completed by an appropriately qualified person or company such as accredited member of an industry recognised trade association such as the Property Care Association and the Invasive Non-Native Specialists Association;
- a completion certificate has been issued confirming the Japanese Knotweed has already been fully remediated together with a minimum of a 10 year insurance backed guarantee in place;
- you have notified the First Charge Lender of the existence of Japanese Knotweed and has confirmed that they are satisfied that the First Charge Lender’s charge will not be affected; and

You must also review the Japanese Knotweed survey’s and treatment/management plans and satisfy yourselves as our conveyancers that these provide sufficient protection to our charge.

5.4.5 Personal searches are acceptable provided that:

- any personal search is carried out in accordance with the Search Code monitored by the Property Codes Compliance Board;
- the search agency conducting any private search has adequate Professional Indemnity Insurance;
- the requirements listed in Section 5.4.7 are satisfied;
- you give an unqualified Certificate of Title;
- any personal local authority search must as a minimum provide a suitable response to every question that would have been asked:
  - (i) in Form LLC1 relating to land charges; and
  - (ii) in Form CON29 (Enquiries of local authorities 2016) as published by the Law Society and updated from time to time; and
- any personal drainage search must as a minimum provide a suitable answer that would have been asked in Form CON29DW (standard drainage and water enquiries (2016)) as published by the Law Society and updated from time to time.

5.4.6 We do not accept search insurance.

5.4.7 Same as Part 1.

5.4.8 Same as Part 1 and you are required to ensure that our security is protected at all times.

## 5.5 Planning and Building Regulations

5.5.1 Section 5.5.1 Part 1 is deleted and replaced with the following:

*“You must by making appropriate searches and enquiries take all reasonable steps (including any further enquiries to clarify any issues which may arise) to ensure:*

- *the Property has the benefit of any necessary planning consents (including listed building consent) and building regulation approval for its construction and any subsequent change to the Property and its current use; and*
- *you have received a building regulations completion certificate confirming compliance with building regulations in relation to the construction of the Property prior to the completion of the Borrower’s purchase of the Property; and*
- *there is no evidence of any breach of the conditions of that or any other consent or certificate affecting the Property; and*
- *that no matter is revealed which would preclude the Property from being used as a residential property or indicate that the Property may be the subject of enforcement action.*

*You are also required to ensure that:*

- *you are satisfied of the Seller’s compliance with all pre-commencement and pre-occupation planning conditions relating to the Property. In the event that any pre-commencement and pre-occupation planning conditions relating to the Property have not been discharged you **MUST** notify us (via the Help to Buy Agent) in line with Section 2.3. You are required to provide us with your professional advice on how to proceed (including in the event that the Seller has applied for discharge of the relevant conditions whether an indemnity from the Seller in the form set out within Appendix 5 of the Participation Guidance would provide sufficient protection to us and enable you to provide a clear Certificate of Title); and*
- *there are no payments outstanding in respect of the Property under any planning requirements such as any Section 106 Agreement, Unilateral Undertaking or Community Infrastructure Levy save that a provision in the relevant planning agreement expressly excluding the Borrower from any liability in relation to such payments will be sufficient for our purposes; and*
- *the Property has not been designated as affordable housing under any planning documents. For the avoidance of doubt this includes resale occupation restrictions and discount market sale units.”*

5.5.2 Same as Part 1.

5.5.3 Copies of planning permissions and building regulations and other consents or certificates do not need to be sent to us, however you are required to retain the same on your file and provide the same to us upon reasonable request at any time.

5.5.4 Same as Part 1. Please contact the Help to Buy Agent.

5.5.5 Same as Part 1. Please contact the Help to Buy Agent.

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## 5.6 Good and Marketable Title

5.6.1 Same as Part 1, with the addition that the Property must be good and marketable and also free from all liens, mortgages (save for the First Charge Mortgage), security interests, adverse claims, disputes or any other charges. You must also ensure that, on completion, the Property will be vested in the Borrower.

5.6.2 Section 5.6.2 Part 1 is deleted and replaced with the following:

*“Good leasehold title will be acceptable if:*

- *the Property complies with our leasehold requirements set out within Section 5.14 (Leasehold Property); and*
- *you have obtained defective title indemnity insurance for the benefit of the Borrower and all mortgagee’s (including us). You are required to ensure that the insurance policy satisfies our indemnity insurance requirements set out in Section 9 (Indemnity Insurance).”*

5.6.3 Section 5.6.3 Part 1 is deleted in its entirety and is replaced with the following:

*“If the Seller’s title to the Property (and wider parts of the development which the Property requires access or services over) is based on adverse possession the Seller (or the registered proprietor of the Property that complies with Section 5.2.1) must be registered as the proprietor of a possessory title. In the case of lost title deeds a statutory declaration must explain the loss satisfactorily.”*

5.6.4 Section 5.6.4 Part 1 is deleted and is replaced with the following:

*“You must ensure that any suitable indemnity policy is in place if there is possessory title in respect of:*

- *any part of the Property; and/or*
- *the buildings and wider part of the development which are required for access or services to the Property.*

*For our detailed indemnity insurance requirements please see Section 9 (Indemnity Insurance).”*

5.6.5 Section 5.6.5 Part 1 is deleted in its entirety. Indemnity insurance will be required at all times.

## 5.7 Flying Freeholds and Freehold Flats

5.7.1(a) You **MUST** report to us (via the Help to Buy Agent) in line with Section 2.3 if any part of the Property comprises or is affected by a flying freehold. You are required to supply a plan of the Property clearly showing the part affected by the flying freehold.

5.7.1(b) The only freehold flats we would be prepared to lend on are coach house flats – where there is one flat in a block built above garages and/or accessway. There is no need to report details to us.

5.7.2 Same as Part 1 save that, in the event that we are prepared to accept a title falling within Section 5.7.1, indemnity insurance must be in place at completion and remain in place at all times as well as complying with our requirements set out within Section 9 (Indemnity Insurance).

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## 5.8 Other Freehold Arrangements

5.8.1 Section 5.8.1 Part 1 is deleted and is replaced with the following:

*“House conversions into flats will not qualify for the Scheme. You are immediately required to notify us if the Property was used formerly as a House.”*

5.8.2 Section 5.8.2 Part 1 is deleted and is replaced with the following:

“You must immediately report to us (via the Help to Buy Agent) if the freehold of any building comprising more than one flat will be owned by any individual flat owner.

5.8.3 Section 5.8.3 Part 1 is deleted. Please refer to Section 5.8.2.

5.8.4 Section 5.8.4 Part 1 is deleted. Please refer to Section 5.8.2.

5.8.5 Section 5.8.5 Part 1 is deleted. Please refer to Section 5.8.2

## 5.9 Commonhold

5.9.1 You are required to immediately notify us if the title to the Property is commonhold and await our instructions before proceeding. When requesting our instructions you are required to confirm that the commonhold structure complies with Section 5.9.2 of Part 1. If you need to report any matter to us, you **MUST** report it to the Help to Buy Agent in line with Section 2.3.

5.9.2 Same as Part 1.

## 5.10 Restrictions on Use and Occupation

5.10.1 Same as Part 1. Additionally, you must report any restrictions on use to the Help to Buy Agent. We will not accept any restrictions which relate to:

- age;
- sheltered housing;
- first-time buyers upon resale;
- geographical areas;
- a restricted pool of people;
- any other type of occupation restriction;
- restrict any future sale price/discounted market sale dwellings.

## 5.11 Restrictive Covenants

5.11.1 Same as Part 1, although you **MUST** report any breaches of restrictive covenants to the Help to Buy Agent in line with the procedure set out at Section 2.3.

5.11.2 Same as Part 1, save for the word “will” in the final sentence of Section 5.11.2 Part 1 will be replaced with the word “may”.

5.12 Section 5.12 Part 1 is deleted and replaced as follows:

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**“Second Legal Charge**

- 5.12.1 *On completion, we require a fully enforceable **second** legal charge by way of our Equity Mortgage over the Property executed by all Borrowers and independently witnessed, which must rank immediately behind the First Charge Mortgage. Our standard form of Equity Mortgage must be used. No additions or alterations will be accepted to our Equity Mortgage.*
- 5.12.2 *All existing charges (other than the First Charge Mortgage to be completed simultaneously upon the Borrower’s purchase) must be redeemed on or before completion.*
- 5.12.3 *You may not proceed (without written authority from the Help to Buy Agent) if:*
- *the First Charge Mortgage Lender’s Advance exceeds the Maximum Borrowing (or such lesser amount specified in the Authority to Proceed) discounting any mortgage administration fees not exceeding £2000.*
  - *The Property is subject to any other form of shared equity, or other form of affordable housing scheme (including restrictions on price and discounted market sale dwellings).”*

**5.13 Balance of Purchase Price**

5.13.1 Section 5.13 Part 1 is deleted and replaced as follows:

*“You must ask the Borrower how the Borrower’s Cash Contribution is being financed and ensure this corresponds with the source declared by the Borrower within the Property Information Form.”*

- 5.13.2 The Borrower’s Cash Contribution must not be financed by the Seller. You are required to investigate the original source of funds of the Borrower’s Cash Contribution to determine how the Borrower’s Cash Contribution is being financed.
- 5.13.3 You are required to certify to the Help to Buy Agent in your Solicitor’s Form 1 Undertaking that your investigation into the source of funds of the Borrower’s Cash Contribution has satisfied compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017/692 and the Proceeds of Crime Act 2002 and provide evidence of the source of funds to the Help to Buy Agent.
- 5.13.4 If you become aware that the Borrower is not providing the Borrower’s Cash Contribution from their own funds or is proposing to give a further charge over the Property (other than the First Charge Mortgage Lender’s Advance as disclosed in your Solicitor’s Form 1 Undertaking) you must immediately report this to the Help to Buy Agent, if the Borrower agrees. If the Borrower does not agree you must return our instructions and explain that you are unable to continue to act for us as there is a conflict of interest.

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## 5.14 Leasehold Property

5.14.1 Section 5.14.1 Part 1 is deleted and replaced with the following:

### **“5.14.1.1 Unexpired lease term**

*The minimum **unexpired** term of the lease must be 120 years from the date of the Equity Mortgage”.*

### **“5.14.1.2 Ground Rent**

*The ground rent must not exceed a peppercorn per annum”.*

### **“5.14.1.3 Leasehold Houses**

*Generally leasehold Houses will not be acceptable for the Scheme. If the Property is a leasehold House you may only proceed if you are satisfied that the limited exceptional circumstances detailed below apply:*

#### **Exemption A**

(a) *You have verified that the House was constructed or adapted on land to which the Seller:*

- *does not own the freehold title;*
- *acquired a long leasehold title on or before 21 December 2017; and*
- *the Seller’s long leasehold title to the House is registered at HM Land Registry; and*

(b) *The Seller’s Solicitor has evidenced to you that they have provided us with an undertaking in the form set out within Appendix 3 of the Participation Guidance confirming that the Seller has complied with Exemption A.*

#### **Exemption B**

(a) *You have verified that the House was constructed on **inalienable** freehold land and a long leasehold was granted to the Seller from:*

- *the Crown Estate; or*
- *the National Trust.”*

5.14.2 Same as Part 1.

5.14.3 Same as Part 1.

5.14.4 Same as Part 1.

5.14.5 Same as Part 1.

5.14.6 Same as Part 1.

5.14.7 Section 5.14.7 Part 1 is deleted and replaced as follows:

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*“You must ensure that all of the leases in the block that the Property comprises part of are in (or will be granted in) substantially the same form. If this is not the case, you are required to immediately notify us (via the Help to Buy Agent) in the required form set out within Section 2.3.”*

5.14.8 Same as Part 1.

5.14.9 Section 5.14.9 Part 1 is deleted and replaced as follows:

*“You should always ensure that the ground rent does not exceed a peppercorn per annum. If any other ground rent is proposed, we will not be able to proceed with the Scheme in relation to the Property and you must return to the Help to Buy Agent all Scheme paperwork.”*

5.14.10 Same as Part 1.

5.14.11 Section 5.14.11 Part 1 is deleted and replaced as follows:

*“It is envisaged for Scheme properties that a new lease would be granted directly to the Borrower and completed simultaneously with the completion of the Equity Mortgage.*

*If this is not the case, you are required to notify us (via the Help to Buy Agent) in line with Section 2.3 if the terms of the lease are unsatisfactory and the Seller is unwilling to make an amendment. We will not accept indemnity insurance and you must obtain a suitable deed of variation to remedy the defect.”*

5.14.12 Section 5.14.12 Part 1 is deleted and replaced as follows:

*“No historic ground rent or service charge must have been payable for the Property. You are required to obtain a copy of the service charge estimate for the current account year.*

*In addition, if the Property is subject to an Estate Rent Charge, you must ensure that the statutory remedies in section 121 of the Law of Property Act 1925 are excluded from any Estate Rent Charge instrument.”*

5.14.13 Same as Part 1. We do not require a copy of the receipted notice of the Equity Mortgage. You are however required to retain this on your file.

5.14.14 Same as Part 1.

5.14.15 If the landlord becomes insolvent or is absent you **MUST** immediately report this to us in line with Section 2.3. If the title to the Property is good leasehold, you are additionally required to comply with the requirements set out within Section 5.18.

5.14.16 Same as Part 1. This also applies to head leases which the lease of the Property is derived from.

## 5.15 Management Company

5.15.1 Same as Part 1. Additionally, the transfer/lease/Estate Rent Charge instrument (as applicable) must contain a provision requiring the Seller to either:

- step in and perform the obligations of the management company; or
- work with the residents of the estate to appoint a successor/alternative management company to maintain the common parts.

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in the event that the management company becomes insolvent or fails to comply with their maintenance obligations.

The statutory remedies in section 121 of the Law of Property Act 1925 must be excluded from any transfer deed/Estate Rent Charge instrument (as applicable).

- 5.15.2 Same as Part 1. In the event that your investigations reveal any concern/risk in relation to the management company, these **MUST** be reported to us (via the Help to Buy Agent) in line with the procedure set out within Section 2.3.

If the Borrower is/are required to be a shareholder in the management company, we do not need to be sent the share certificate, a blank stock transfer form executed by the Borrower or a copy of the memorandum and articles of association, although this should be retained on your file, both hardcopy and electronically.

#### 5.16 Insolvency Considerations

- 5.16.1 Same as Part 1.
- 5.16.2 Same as Part 1 and you must report any entry relating to the Borrower to the Help to Buy Agent.
- 5.16.3 Same as Part 1. You must also report any such previous transaction to the Help to Buy Agent in line with the procedure set out in Section 2.3.
- 5.16.4 Same as Part 1.

#### 5.17 Powers of Attorney

- 5.17.1 Section 5.17.1 Part 1 is deleted and replaced with the following:

*“You must advise the Help to Buy Agent if the Borrower is/are to execute any documents (other than the Equity Mortgage) by way of a power of attorney and explain the reason why the attorney is required. You must be able to confirm to the Help to Buy Agent that the power of attorney appears properly drawn up and executed by the donor and the attorney knows of no reason why such power of attorney will not be subsisting at completion.*

*In the event that the Seller is to execute any documents by way of a power of attorney, you must be satisfied that you have had sight of the power of attorney and have satisfied yourselves that this is properly drawn up, valid, legally enforceable and enables the Property to be transferred to the Borrower.”*

- 5.17.2 Same as Part 1.
- 5.17.3 Same as Part 1.
- 5.17.4 Section 5.17.4 Part 1 is deleted and replaced with the following:

*“A power of attorney must not be used **under any circumstances** in connection with the Borrower’s execution of the Equity Mortgage.”*

- 5.17.5 We do not need to be sent a copy of either power of attorney or statutory declaration of non-revocation of power of attorney; however these documents should be retained on your file.

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## 5.18 The Guarantee

5.18.1 Section 5.18.1 Part 1 is deleted in its entirety and replaced with the following:

*“If the Seller is not able to provide a full title guarantee with title absolute you **MUST** immediately notify us (via the Help to Buy Agent) in line with Section 2.3 unless the Property has:*

- *a good leasehold title and you are able to satisfy our requirements set out within Section 5.6.2; or*
- *a possessory title and you able to satisfy our requirements set out in Section 5.6.3.*

*In all circumstances we require the Borrower to give us a full title guarantee in the Equity Mortgage. The Equity Mortgage must not be amended.”*

## 5.19 Affordable Housing: Shared Ownership and Shared Equity

5.19.1 Section 5.19.1 Part 1 is deleted in its entirety and is replaced with:

*“The Property must not be provided as affordable housing in satisfaction of any planning agreement or planning permission or any other form of affordable housing. For the avoidance of doubt this includes any form of price restriction scheme such as discounted market sale housing or any occupation restriction schemes.*

*In the event that the Property is affordable housing, you are required to immediately return our instructions to the Help to Buy Agent as we will not grant an Equity Mortgage on the Property.”*

## 5.20 Energy Technologies Installed on Residential Properties

5.20.1 Section 5.20.1 Part 1 is deleted in its entirety and is replaced with:

*“The Property cannot be subject to any solar panel licence/lease. Where the Property is a House and there are solar PV panels installed on the roof, you must ensure that full ownership of the solar PV panels passes to the Borrower as a fixture and fitting of the Property as part of the conveyancing process.*

*If the Property is a flat and the solar panels are located on the roof of the building the flats forms part of, then you must ensure that the landlord/management company is obliged to maintain these. You must make enquiries of the Seller to ascertain whether the solar PV Panels will provide electricity to the Property. Where this is the case you must ensure that the lease provides the Borrower with rights to use any electricity generated from them.”*

5.20.2 Section 5.20.2 Part 1 is deleted in its entirety and replaced as follows:

*“We will not consent to the creation of any leases of roof space relating to energy technologies.”*

5.20.3 Section 5.20.3 Part 1 does not apply to our instructions and is deleted in its entirety.

5.20.4 You are required to notify the Help to Buy Agent if the Property is subject to any existing Green Deal Plan.

## 6. The Property

### 6.1 Mortgage Offer and Title Documents

6.1.1 Section 6.1.1 Part 1 is deleted and replaced with the following:

*“The loan to the Borrower will not be made until all relevant conditions of the Equity Mortgage which need to be satisfied before completion have been complied with and we have received from you the completed Solicitor’s Form 1 Undertaking, Solicitor’s Form 2 Undertaking and your Certificate of Title.”*

6.1.2 Same as Part 1. In addition, we refer you to your obligations set out in **Section 10 (The Loan and the Certificate of Title)**.

6.1.3 You should contact the Help to Buy Agent as soon as possible if you have been advised that the Borrower has decided not to take up the Equity Mortgage.

6.1.4 Prior to exchange of contracts you must provide the First Charge Mortgage Lender with the Guidance Notes for Mortgage Lenders set out within Schedule 11 of the Conveyancer’s Pack. You must provide them with written notice of the existence of the Equity Mortgage upon completion of the Borrower’s Property purchase.

### 6.2 Boundaries

6.2.1 Same as Part 1 and you must report to us via the Help to Buy Agent.

### 6.3 Purchase Price

6.3.1 Section 6.3.1 Part 1 is deleted and replaced with the following:

*“The purchase price must be the same as the Full Purchase Price set out in our instructions and/or the Authority to Proceed; you must immediately notify us via the Help to Buy Agent if this is not the case.”*

### 6.4 Incentives

6.4.1 Same as Part 1. Additionally, the completed UK Finance Disclosure of Incentives Form must be sent to the Help to Buy Agent. You are also required to detail any Incentives within your Solicitors’ Form 1 Undertaking and Solicitors’ Form 2 Undertaking, which you are required to send to the Help to Buy Agent.

If you have any concern as to whether or not any Incentives should be reported, you should contact the Help to Buy Agent.

6.4.2 Same as Part 1.

6.4.3 Same as Part 1.

6.4.4 Same as Part 1. Additionally, Incentives offered under the following circumstances are not acceptable:

- Any Incentives that distort the Market Value so that if they were not offered the market value of the Property would be affected.

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- The total value of the Incentives being offered exceed 5% of the Full Purchase Price.
- The Incentives being offered (including all non-financial incentives) have not been fully disclosed by the Seller within the UK Finance Disclosure of Incentives Form.
- Either all or part of the Borrower’s Cash Contribution or any other form of deposit is being financed by the Seller.
- The Seller refuses to agree to record the Incentives being offered within the Plot Sale Contract.
- You become aware that a finder’s fee or commission is being paid by the Seller to a third party for finding or introducing the Borrower. This does not include the normal fee or commission payable to any estate agent handling the sale.

**In the event of any of the above Incentives you must immediately notify us via the Help to Buy Agent.**

6.4.5 Section 6.4.5 Part 1 is deleted and replaced with the following:

*“You must report to us (via the Help to Buy Agent) if you will not have control over the payment of all of the purchase money (for example, if it is proposed that the Borrower pays money to the Seller direct) other than a deposit held by an estate agent or a reservation fee of not more than **£500.00** paid to a builder or the Seller.”*

## 6.5 Vacant Possession

6.5.1 Section 6.5.1 Part 1 is deleted and replaced as follows:

*“For the Property to be eligible under the Scheme it must never have previously been occupied as a residential dwelling under any circumstances. House to flats conversions do not qualify for the Scheme.*

*You must make enquiries with the Seller’s Solicitor that the Property was never previously occupied for residential purposes. The Borrower cannot also occupy the Property under any form of tenancy or licence between exchange and completion.*

*It is a term of our Equity Mortgage that the Property must be sold with vacant possession. The contract must provide for this.*

*If you believe that the Property has been occupied prior to the completion of the Equity Mortgage, you must not part with the advance and should report the position to us (via the Help to Buy Agent).*

*We will not lend on any case where there is an existing tenancy/licence or the Property has previously been occupied on a residential basis.”*

## 6.6 Properties Let at Completion

6.6.1 Section 6.6.1 Part 1 is deleted and replaced with the following:

*“Following completion, the Property must be used as the Borrower’s principal residence. If this is not the case, you must immediately report the position to us (via the Help to Buy Agent).”*

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6.6.2 Section 6.6.2 Part 1 is deleted, and you are referred to Section 6.6.1.

6.6.3 Section 6.6.3 Part 1 is deleted, and you are referred to Section 6.6.1.

6.6.4 Section 6.6.4 Part 1 is deleted and you are referred to Section 6.6.1.

## 6.7 New Properties – Building Standards Indemnity Schemes

6.7.1 Section 6.7.2 Part 1 is deleted and replaced with the following:

*“You must ensure that the Property has either the benefit of the NHBC Buildmark warranty scheme or a similar new home warranty scheme provided by a reputable insurance company and which is acceptable to the First Charge Mortgage Lender of the Property.*

*In the event that the new home warranty scheme does not protect the Borrower’s deposit between exchange and completion you are required to ensure that the Borrower’s deposit will be held under the terms of the Plot Sale Contract by the Seller’s Solicitor as stakeholder.”*

6.7.2 Same as Part 1. You are required to retain all new home warranty documents on your file at all times and only send this to us if requested.

6.7.3 Same as Part 1 and no notice of assignments of building standards indemnity schemes should be sent to us.

6.7.4 Section 6.7.4 Part 1 is deleted and replaced with the following:

*“An architect’s certificate or any other professional consultant’s certificate will not be accepted by us under any circumstances. If the Property does not benefit from a new home warranty scheme in line with our instructions set out within Section 6.7.1 you must notify us immediately and not proceed.”*

6.7.5 Section 6.7.5 Part 1 is deleted, and you are referred to Section 6.7.4.

6.7.6 Section 6.7.6 Part 1 is deleted, and you are referred to Section 6.7.4.

## 6.8 Roads and Sewers

6.8.1 Section 6.8.1 Part 1 is deleted and replaced with the following:

*“If the roads or sewers immediately serving the Property are not adopted or maintained at public expense you must ensure either:*

(a) *There are infrastructure agreements secured by bonds or deposits in existence in respect of the road and sewers. You must ensure that the bond or deposit required by the appropriate authority is sufficient to cover the cost of making up the roads and sewers (as applicable) to adoptable standards, maintaining them and procuring adoption; or*

(b) *The transfer deed or lease to the Borrower includes:*

(i) *all necessary easements in respect of the roads and sewers (including in respect of access to and egress from the Property); and*

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(ii) *an enforceable positive covenant on either the Seller or a management company (who must be a party to the transfer/lease) to either:*

- *adopt the roads and the sewers and to maintain these pending adoption; or*
- *to maintain the sewers and/or roads if these are intended to remain private and not be adopted. In the event that any roads or sewers will be maintained by a management company, you are also referred to our requirements outlined in Section 5.15.1.*

(c) *We also require you to satisfy yourself on our behalf of the standing of the Seller and their ability to comply with their covenants with the Borrower or whether you will require a parental company guarantee or equivalent.*

(d) *We will rely on your advice as to whether there is a need for a retention and your advice as to whether our security is adequately protected without a retention. If a retention is required, you must advise us of the amount that is required and only proceed on the basis that the Plot Sale Contract includes an obligation on the Seller that the level of retention will be retained.*

(e) *You must also ensure that the Seller has received from the relevant water company, consent to connect/discharge any unadopted estate sewers and surface water pipes into the existing public system.”*

6.8.2 Same as Part 1.

6.8.3 Same as Part 1.

6.8.4 Section 6.8.4 Part 1 is deleted and replaced with the following:

*“In the event that any part of the roads and/or sewers serving the Property are not adopted but will be maintained by the local residents (as opposed to the Seller or a management company) you **MUST** report this to us (via the Help to Buy Agent) in line with Section 2.3.”*

## 6.9 Easements

6.9.1 Same as Part 1. Additionally, if there are easements which are absent, you must ensure that there is suitable indemnity insurance in place on completion to adequately protect our security, in line with our requirements as set out in Section 9 (**Indemnity Insurance**).

6.9.2 Same as Part 1.

## 6.10 Release of Retentions

6.10.1 Same as Part 1.

6.10.2 We will release any retentions to the Seller.

## 6.11 Neighbourhood Changes

6.11.1 Section 6.11.1 Part 1 is deleted and replaced with the following:

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*“Your local search or the enquiries of the Seller’s Solicitor should not reveal that the Property is in an area scheduled for redevelopment or in any way affected by road proposals, which are not part of the redevelopment that the Property is being constructed pursuant to. If it is, you should contact us via the Help to Buy Agent.”*

## 6.12 Rights of Pre-emption and Restriction of Resale

6.12.1 Same as Part 1. You are also referred to our instructions set out at Section 5.10 (**Restrictions on Use and Occupation**).

6.12.2 If any overage agreements are in place, you must ensure that all payments due in respect of the Property have been paid or that the Property is exempt. There must be no ongoing obligations regarding any overage agreements in respect of the Property.

## 6.13 Improvements and Repair Grants

6.13.1 Section 6.13.1 Part 1 is deleted and replaced with the following:

*“The Property must not be affected by any improvement/repair grant which will not be discharged prior to completion of the Equity Mortgage”*

## 6.14 Insurance

6.14.1 Section 6.14.1 Part 1 is deleted and replaced with the following:

*“You must make reasonable enquiries to satisfy yourself that buildings insurance has been arranged for the Property from no later than **exchange**.*

*You must be satisfied that the buildings insurance policy insures the Property to the value of:*

- *the full re-instatement value of the Property recommended by the First Charge Mortgage Lender’s Valuation Report (and any building it forms part of); or*
- *the Full Purchase Price, if the First Charge Mortgage Lender’s Valuation Report does not specify the insurance level.*

*You must also ensure that the buildings insurance policy insures against loss or damage by fire, explosion, lightning, earthquake, storm, flood, bursting and overflowing of water tanks, apparatus or pipes, escape of water or oil, impact by aircraft and articles dropped from them, impact by vehicles, riot, civil commotion, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, public liability to anyone else.*

*You should ensure that the interests of all mortgagees (including ours) are noted on the policy.*

*You should remind the Borrower that they must maintain such buildings insurance throughout the term of the Equity Mortgage and that our interest is always noted on this.”*

6.14.2 *Where the Property is insured as part of a communal block buildings insurance policy you should check that the policy covers the requirements as listed at Section 6.14.1 and insures the re-instatement of both the Property and any building it forms part of.*

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## 6.15 Linked Transactions

- 6.15.1 For the avoidance of doubt if the Borrower will acquire any adjoining land or land associated with the Property such as a garage, car parking space or garden we will treat these as a linked transaction and they must also be mortgaged to us.

## 7. Other Occupiers

7.1 Same as Part 1.

7.2 Section 7.2 Part 1 is deleted and replaced with the following;

*“If the Property Information Form states the name of a person who is to live at the Property, you should ask the Borrower before completing the Equity Mortgage that the information given to us in the Property Information Form about any occupants aged 17 or over is correct and no other persons aged 17 or over will live at the Property”*

7.3 Section 7.3 Part 1 is deleted and replaced with the following;

*“Before completion of the Equity Mortgage you must obtain an executed Occupiers Deed of Consent Form from all occupants aged 17 or over of whom you are aware will not be a party to the Equity Mortgage. Our Occupiers Deed of Consent Form must be used in addition to any separate form required by the First Charge Mortgage Lender and no amendments will be agreed to the Occupiers Deed of Consent Form.”*

7.4 Same as Part 1. Our contact point is the Help to Buy Agent.

## 8. Circumstances Requiring Independent Legal Advice

8.1 Same as Part 1 save that Part 3 – Separate Representation Standard Instructions does not apply to our instructions to you.

8.2 The people detailed at Section 8.1 Part 1 should all obtain independent legal advice save that references to “guarantor” shall be deleted as the use of guarantors is not permitted under the Scheme.

## 9. Indemnity Insurance

9.1 Same as Part 1 and the indemnity insurance policy should be sent to the Borrower and not to us. You are however required to retain a copy on file.

9.2 Same as Part 1 together with our following additional requirements:

9.2.1 You must ensure:

- The limit of indemnity insurance is sufficient to initially cover the Full Purchase Price when calculated having regard to the total number of properties insured.
- The indemnity policy includes a suitable escalator clause to protect against future increases in market value.
- The policy insures against the defect and the insured persons must include the Borrower, any mortgagees (including us) and successors in title.

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- You must satisfy yourself before arranging insurance that the conditions of the policy have been complied with. Where the insurance policy is already in place you must satisfy yourself that such policy is valid and complies with our requirements.

9.2.2 You must also retain a copy of the indemnity policy on your files and all associated correspondence with regards to the approved grant of the indemnity policy.

9.3 You must ensure that all conditions of the indemnity insurance policy are satisfied.

9.4 You must ensure that the indemnity insurance policy provides adequate protection to protect our security at all times.

## 10. The Loan and Certificate of Title

10.1 Same as Part 1. Our standard form of Certificate of Title is attached at Schedule 14 of the Conveyancer’s Pack, which must be sent to the Help to Buy Agent. You are required to submit the Certificate of Title prior to the completion of the Property.

10.2 Section 10.2 Part 1 is deleted and replaced with the following:

*“You are required to submit both your Solicitor’s Form 2 Undertaking and Certificate of Title to us (via the Help to Buy Agent) no later than **five working days** prior to completion. We shall treat the submission by you of the Certificate of Title as confirmation that the Borrower has chosen to proceed with the Equity Mortgage and as a request for us to release the Equity Mortgage advance to the Seller. Under the Scheme, the Equity Mortgage advance will be paid electronically by BACS payment directly to the Seller at no additional fee.”*

10.3 We do not usually make any deductions from the Equity Mortgage advance but reserve the right to do so.

10.4 Section 10.4 Part 1 is deleted and replaced with the following:

*“The Equity Mortgage advance is released directly to the Seller. You are only authorised to complete the Equity Mortgage:*

- *when you hold sufficient funds to complete the purchase of the property and pay all stamp duty land tax and registration fees to perfect the security as a second legal charge or, if you do not have them, you accept responsibility to pay them yourself; and*
- *your Solicitor’s Form 2 Undertaking and Certificate of Title have been processed by the Help to Buy Agent and funds have been authorised.”*

10.5 Section 10.5 Part 1 is deleted and replaced with the following:

*“Before submitting the Solicitor’s Form 2 Undertaking and Certificate of Title to us, you must either hold a properly completed and executed stamp duty land tax form or you must hold an appropriate authority from the Borrower allowing you to file the necessary stamp duty land tax return(s) on completion”*

10.6 Same as Part 1.

10.7 Section 10.7 Part 1 is deleted and replaced with the following:

*“If completion does not take place on the date set for completion, you must inform us via the Help to Buy Agent immediately.”*

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- 10.8 Same as Part 1.
- 10.9 Same as Part 1 and you should contact our Help to Buy Agent.
- 10.10 Section 10.10 Part 1 is deleted. This is not applicable to our instructions to you.
- 10.11 Section 10.11 Part 1 is deleted and does not apply to our instructions to you.

## 11. The Documentation

### 11.1 The Mortgage

- 11.1.1 Section 11.1.1 Part 1 is deleted and replaced with the following:

*“The conditions of the Equity Mortgage are set out within the Equity Mortgage”.*

- 11.1.2 Section 11.1.2 Part 1 is deleted and is replaced with the following:

*“You must comply with our instructions set out within Paragraph 2.1(f)(Advice to the Borrower) of the Conveyancer’s Pack and advise each Borrower accordingly.*

*Neither you nor the Borrower may rely upon any representation made by any person (including the Seller, its sales team, solicitor or any other person) as to the Borrower’s rights or obligations under the Equity Mortgage save as set out in the Help to Buy Buyers Guide, by us or confirmed in writing to the Help to Buy Agent.”*

### 11.2 Signing and Witnessing of Documents

- 11.2.1 Same as Part 1 with the addition that you must always ensure that the independent witness is not a relative of the Borrower.

## 12. Instalment Mortgages and Mortgage Advances Released in Instalments

### 12.1 Introduction

- 12.1.1 There is no Section 12.1.1 Part 1.
- 12.1.2 Section 12.1.2 Part 1 is deleted. The Equity Mortgage does not permit instalments.
- 12.1.3 Section 12.1.3 Part 1 is deleted.

### 12.2 Applications for Part of the Advance

- 12.2.1 Section 12.2.1 Part 1 is deleted.

### 12.3 Request for Intermediate Funds

- 12.3.1 Section 12.3.1 Part 1 is deleted.

### 12.4 Building Contract as Security

- 12.4.1 Section 12.4 Part 1 is deleted. This is not applicable to our instructions to you. We will not lend on building contracts under any circumstances.

## 13. Mortgage Indemnity Insurance or Higher Lending Charge

13.1 Section 13.1 Part 1 is deleted.

## 14. After Completion

### 14.1 Registration

14.1.1 Section 14.1.1 Part 1 is deleted and replaced with the following:

*“You must register our Equity Mortgage as a second legal charge at HM Land Registry, **on every title and associated title to the Property** which must rank immediately after the First Charge Mortgage.*

*You must therefore also register our second legal charge against the titles of any separate parcels of land associated to the Property (such as garages or parking spaces), and ensure that the lease or transfer documents relating to these parcels contain a provision preventing their sale without the sale of the remainder Property.”*

14.1.2 Section 14.1.2 Part 1 is deleted. Companies are not eligible for the Scheme.

14.1.3 Section 14.1.3 Part 1 is deleted and replaced with the following:

*“You must ensure that our standard form of Equity Mortgage is correctly completed and executed by the Borrower and is submitted to HM Land Registry for registration within the priority period of the whole Property. For our requirements relating to the HM Land Registry priority search in our favour please refer to Section 5.4.1.”*

14.1.4 Section 14.1.4 Part 1 is deleted. This is not applicable to our instructions to you.

14.1.5 Same as Part 1, save that you are required to send a certified copy of the Equity Mortgage to the Help to Buy Agent in accordance with your Solicitors’ Form 2 Undertaking and retain either the original or certified copy of the Equity Mortgage within your archive.

### 14.2 Title Deeds

14.2.1 Same as Part 1, save that you must retain all searches, enquiries, consents, requisitions and documents relating to the Property on your file following registration.

You are required to provide the Help to Buy Agent with all Official Copy Entries of the Registers relating to the Property evidencing that our second charge has been registered by no later than **ten working days** following registration.

14.2.2 Same as Part 1. You are required to send to the Help to Buy Agent the following:

- A certified copy of the Equity Mortgage within **five working days** of completion.
- A certified copy of all Official Copy Entries of the Registers relating to the Property evidencing registration of the Equity Mortgage within **ten working days** of receipt.
- A certified copy of a receipted notice of charge required to be served under the terms of any transfer or head lease relating to the Property.

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### 14.3 Your Mortgage File

14.3.1 Same as Part 1.

14.3.2 Section 14.3.2 Part 1 is deleted and is replaced with the following:

*“Where you are processing personal data (as defined by Data Protection Legislation) on our behalf, you must:*

- *take such security measures as are required to enable you to comply with obligations under Article 32 of the GDPR;*
- *process such personal data only on our documented instructions; and*
- *adhere to other requirement as stated in Article 28 of the GDPR, including making available all information necessary to demonstrate your compliance with Article 28 GDPR and allow for and contribute to audits, including inspections, to be conducted by us or another party nominated by us.”*

14.3.3 Section 14.3.3 Part 1 is deleted and is replaced with the following:

*“Subject to any right of lien or any overriding duty of confidentiality, you should treat documents comprising your file as if they are jointly owned by the Borrower and us and you should not part with them without the consent of both, to any third parties.*

*You should on request supply certified copies of documents on the file or a certified copy of the microfiche to either the Borrower or us, without any charge.”*

## 15. Legal Costs

15.1 Same as Part 1.

15.2 You must immediately report to us (via the Help to Buy Agent) if the Seller is charging any form of help to buy fee which it is attempting to pass onto the Borrower. For the avoidance of doubt, this would not include a document fee.

## 16. Transactions During the Life of the Mortgage

### 16.1 Request for Title Documents

16.1.1 Section 16.1.1 Part 1 is deleted and replaced with the following:

*“All title documents that you require should be available for download from the HM Land Registry portal and you should contact them in the first instance.”*

### 16.2 Further Advances

16.2.1 Section 16.2.1 Part 1 is deleted and replaced with the following:

*“The Equity Mortgage does not permit further advances.*

*Additionally, in respect of the First Charge Mortgage you are required to confirm one of the following in your Solicitor’s Form 2 Undertaking:*

- *that the First Charge Mortgage does not include an obligation on the First Charge Mortgage Lender to make further advances or to permit tacking; or*

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- *that the First Charge Mortgage does include an obligation on the First Charge Mortgage Lender to make further advances or to permit tacking but that you have received confirmation from the First Charge Mortgage Lender that they will not make such further advances or permit tacking without our written consent.*

*If you have been unable to obtain direct confirmation from the First Charge Mortgage Lender that they will not make further advances or permit tacking without the consent of Homes England, you are required to request further instructions from the Help to Buy Agent.”*

## 16.3 Transfers of Equity

16.3.1 Same as Part 1. Additionally:

### **(a) Parties being removed from the title of the Property**

Any party being removed from the title of the Property must enter into our standard form deed of release to be released from the Equity Mortgage.

Our standard forms deed of release can be requested from the Mortgage Administrator and no amendments will be agreed.

### **(b) Parties intended to be added to the title of the Property**

Any party who is intending to be added to the title to the Property must:

- be able to comply with the eligibility criteria of the Scheme and satisfy our checks; and
- enter into our standard form of deed of accession.

If any proposed transferee fails our eligibility criteria and checks then we will not consent to the Transfer of Equity. If the Borrower wishes to proceed with the Transfer of Equity, then they must first redeem the Equity Mortgage.

Our standard forms of deed of accession can be requested from the Mortgage Administrator.

16.3.2 Same as Part 1. However, if one party is being released from the Equity Mortgage, this must not be incorporated within the transfer. You are required to use our standard deed of release in this instance. You should contact the Mortgage Administrator.

16.3.3 Section 16.3.3 Part 1 is deleted and replaced with the following:

*“You must notify us (via the Mortgage Administrator) if any new party is being added to the title to the Property. The new party will need to also be added to the Equity Mortgage and will need to satisfy the Scheme eligibility criteria and our checks. If they do then they will be required to enter into our standard form of deed of accession. If they do not and the Borrower wants to proceed with the Transfer of Equity the Borrower must redeem the Equity Mortgage.”*

16.3.4 Section 16.3.4 Part 1 is deleted and replaced with the following:

*“The transferee of the Property is required to enter into a deed of accession as outlined in Section 16.3.1 upon satisfaction of the Scheme’s eligibility criteria and our eligibility checks.”*

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16.3.5 Section 16.3.5 Part 1 is deleted and replaced with the following:

*“If we have agreed to release a Borrower you are required to use our standard form deed of release, which may be requested from the Mortgage Administrator.”*

16.3.6 Section 16.3.6 Part 1 is deleted, as there must not be any guarantors.

16.3.7 Section 16.3.7 Part 1 is deleted and replaced with the following:

*“All parties must execute the deed of release and/or deed of accession (as applicable) before it is sent to the Mortgage Administrator for execution together with the draft form of transfer and covering letter explaining the consequences of the transfer.”*

#### 16.4 Properties to be let after Completion (other than “Buy-to-Let”)

16.4.1 Section 16.4.1 Part 1 is deleted and replaced with the following:

*“If prior to completion you become aware that the Borrower intends to let the Property you must immediately notify the Borrower that they will not be eligible for the Scheme and comply with Section 5.3 (Conflict of Interest).”*

16.4.2 Section 16.4.2 Part 1 is deleted and amended as follows:

*“Any application to us for subletting should be sent to the Mortgage Administrator. You are reminded that we will only permit subletting in exceptional circumstances.”*

16.4.3 Same as Part 1.

#### 16.5 Deeds of Variation etc

16.5.1 Same as Part 1.

16.5.2 Same as Part 1, with the addition that we require you at all times to confirm:

- the intention of the deed;
- a detailed explanation of the legal effect of the deed; and
- that our security will not be adversely affected by us entering into the deed or providing our consent to it, where we are not required to be a party.

We will also require sight of:

- the draft of variation deed marking the location of the Property on any plan;
- the official copy entries of the title registers and title plan relating to the Property; and
- a certified copy of the original document affected by the deed.

You should contact us via the Mortgage Administrator.

16.5.3 Same as Part 1 and the deed should be sent to the Mortgage Administrator.

#### 16.6 Deeds of Postponement or Substitution

16.6.1 Section 16.6.1 Part 1 is deleted and replaced with the following:

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*“If the Borrower is re-mortgaging or obtaining a further advance, they are required to immediately contact the Mortgage Administrator for our detailed instructions, forms and guidance which you are required to use and follow at all times.*

*If we agree to enter into an arrangement with other lenders concerning the order of priority of their mortgages, you are required to use our standard deed of postponement, which can be obtained from the Mortgage Administrator.*

*No amendments to our standard form of deed of postponement will be agreed. Deeds of postponement supplied in any other form to our standard form will be rejected and returned to you unexecuted and result in the transaction being delayed.”*

*The Equity Mortgage is not portable, however if the Borrower has enfranchised and acquired the entirety of the freehold title of the Property, we will require you to follow our deed of substituted security procedure. Further details can be obtained from the Mortgage Administrator.”*

## **17. Redemption**

### **17.1 Redemption Statement**

17.1.1 Section 17.1.1 Part 1 is deleted and is replaced with the following:

*“A redemption statement will only be provided once the Borrower has complied with the redemption process set out within the Equity Mortgage and the procedure set out within our customer information pack. As part of this process you will also be required to provide an undertaking.*

*In order to obtain a copy of the customer information pack the Borrower will need to contact the Mortgage Administrator.”*

17.1.2 Section 17.2.1 is 1 is deleted and is replaced with the following:

*“payment by cheque will not be an accepted means to redeem the Equity Mortgage.”*

### **17.2 Discharge**

17.2.1 You do not need to send a form DS1 to us. An eDS1 will be sent by us to HM Land Registry once your correct remittance has been received and you have followed our redemption procedure including quoting the Borrower’s account number, name and Property address on any payments. Any remittance received which does not comply with the above will be returned to you and we will not provide an eDS1.

17.2.2 Separate payments should be made for the redemption amount and administration fees.