

# Our Family Assist Mortgage Range



## Family Deposit

You can afford the mortgage repayments but have struggled to save enough for a deposit. The 'Family Deposit' mortgage enables up to two close family members to provide security for the 20%\* deposit with a charge against their home, or with cash held in a 'Deposit Guarantee Account'. Provided you don't miss any payments we'll release the charge or they'll get their money back after 7 years. Family members will need to take independent legal advice before providing the deposit guarantee



## Joint Borrower Sole Proprietor (JBSP)

You need a little support from close family members to be able to afford the mortgage repayments, but you've got a traditional cash deposit of at least 15%\*. Only the occupier's own the property – supporting family members although payments won't have a financial interest in the property. You'll all be asked to take independent legal advice



## JBSP Deposit Guarantee

You need a little support from close family members to be able to afford the mortgage repayments and have struggled to save enough for a deposit. The 'JBSP Deposit Guarantee' mortgage enables up to two close family members to provide security for the 20%\* deposit with a charge against their home, or with cash held in a 'Deposit Guarantee Account'. Provided you don't miss any payments we'll release the charge or they'll get their money back after 7 years. Only the occupier's own the property – supporting family members although responsible for the mortgage payments won't have a financial interest in the property. You'll all be asked to take independent legal advice



## Buy for Uni JBSP

You need somewhere to live whilst you're studying. You might have a deposit, or you might need a close family member to provide a guarantee for the 20%\* deposit. You and up to two family members will be named on the mortgage but only the occupier owns the property – supporting family members although responsible for the mortgage payments won't have a financial interest in the property. You'll all be asked to take independent legal advice. You can rent up to two spare rooms to help towards the mortgage payments and the maximum mortgage term is 7 years



## Family Buy to Let

You want to buy a house to let to a relative and you've got a 20%\* deposit. You may or may not charge them any rent but either way we'll check that you can afford the payments. The mortgage is in your name, the family member living there won't be party to the mortgage or be responsible for making the mortgage payments

\*A larger deposit may be required depending on your circumstances. All applications are subject to the Society's lending criteria, property value and satisfactory status enquiries. The Loughborough mortgage service is tailored to each individual and offered on a fully advised basis where applicable. Our qualified advisers will spend time with you to understand your mortgage needs and financial circumstances before recommending the most suitable solution for you. To get in touch with our mortgage team either telephone us on 01509 631950 or email [mortgages@theloughborough.co.uk](mailto:mortgages@theloughborough.co.uk). Loughborough Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Financial Services Register number 157258.