

# **Rent to Buy**

## **Contact Us**



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#### What is **Rent to Buy**

Rent to Buy is a homeownership scheme designed to ease the transition from renting to buying a home.

It allows you live in your forever home by paying a subsidised rent, while you save up for a deposit to purchase the home in the future. It is a great option for first-time buyers who are struggling to save and rent on the open market, at the same time.

### How Does Rent To Buy Work?

With Rent to Buy, you rent a newly built home, usually 20% below market rent value for up to five years, and put aside the savings towards a deposit.

At the end of the five-year time period, you will be offered the chance to purchase the home outright, or through <u>Shared</u> <u>Ownership</u>, and fulfil your dream of becoming a proud homeowner.



- 20% less rent
- Try before you buy
- Save for a deposit over time
- Homes to move into straight away
- Reputable landlord





#### For Example:

Market rent for the home is £1,000 a month Rent to Buy rent is 20% below market rate, at £800 a month. You save £200 a month for a deposit. Total amount saved after five years is £12,000 to be used as a deposit.



## Am I Eligible for Rent To Buy?

To meet the criteria for Rent to Buy you must be:

- In employment
- A first-time buyer or former homeowner buying again (e.g. after a relationship breakdown)
- Able to afford the rent repayments and save for a deposit



There are a limited number

of Rent to Buy

developments available





**CONSULTANCY & PROPERTY SALES**