

WAYHOME

Deposit Bridge Customer Guide

Everything you need to understand about Deposit Bridge: what it is, how it works, and what to expect at each stage.

Contents

You've got your Home Budget. This guide explains Deposit Bridge in full: what it is, what to expect at each stage, and the details you'll need along the way. Read it from the beginning or use the section headings to find what you need. If you have questions as you read, contact us via LiveChat.

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The basics

What Deposit Bridge is and why it exists

For many people, the main barrier to buying a home isn't the monthly cost. It's saving a deposit while also paying rent and covering everyday expenses like bills, childcare, travel, and food.

While people try to save, the cost of living can increase, house prices can rise, deposit requirements can grow, and personal circumstances can change. Even with disciplined saving, buying a home can feel out of reach.

Deposit Bridge is designed to address this. It lets you move into a new-build home now and decide later whether you want to buy it. You pay a fixed monthly living payment for five years. Near the end of that period, you have the option, but not the obligation, to buy the home at a 10% discount to its independently assessed market value. That discount can be used in place of a traditional cash deposit when arranging your mortgage*.

During the five years, you live in the home as your main residence, your monthly payment stays the same, and we maintain the structure and major systems. You don't own the home or any part of it, and you don't build any ownership across that time. At the end of your agreement, you choose whether to buy or move on.

The basics

What Deposit Bridge isn't

It's important to be clear about what Deposit Bridge is not:

- Shared Ownership
- A savings scheme
- Rent to Buy
- A guarantee of homeownership

Deposit Bridge offers time, stability, and a defined option to buy. It does not offer certainty. House prices may rise or fall, and whether you're able to buy at the end of the agreement will depend on your circumstances and mortgage availability at that time.

Who Deposit Bridge is for

Deposit Bridge is designed for people who can comfortably afford the monthly cost of a home but may not yet have the large upfront deposit typically required to buy one.

You may find it suitable if you:

- Have a stable income and can comfortably afford the monthly living payment
- Want to buy a new-build home but haven't yet saved a full deposit
- Are looking for greater stability than renting
- Plan to live in the home for several years while working towards ownership

Every application is assessed individually to make sure the home is affordable and sustainable in the long term.

The basics

When Deposit Bridge may not be suitable

Deposit Bridge may not be the right option for everyone. It may not be suitable if you:

- Want immediate ownership of your home
- Prefer a product where you build equity from day one
- Are planning to move again within the next few years
- Are unable to comfortably afford the monthly living payment
- Already have a mortgage offer you're happy with
- Are eligible for and plan to buy through the government's Shared Ownership scheme

If you're unsure whether Deposit Bridge is right for you, our team can help you understand your options.

Basic eligibility

- Minimum gross household income of £35,000 per annum
- Aged between 18 and 55 at the time of application
- Legal right to rent in the UK
- British or Irish citizenship, or settled/pre-settled status, or indefinite leave to remain
- No unspent criminal convictions

Additional checks are carried out during the application process to confirm affordability and suitability. Approval isn't guaranteed.

Your journey

1

Get your Home Budget

Complete a short application. We calculate the maximum home price and monthly living payment that works for you.

2

Choose and reserve your home

Complete a short application. We calculate the maximum home price and monthly living payment that works for you.

3

We buy the home, you move in

We arrange the purchase and manage the process. You sign your agreements, pay your purchase option fee, and move in.

4

Live there for five years

Your monthly living payment stays fixed. We maintain the structure and major systems. You make the home your own.

5

Decide what's next

Near the end of your agreement, choose whether to buy the home at a 10% discount or move on.

Costs

Upfront

Reservation fee

Paid when you reserve a home. Secures the home while final checks are completed and the purchase process begins. Forms part of your 1% purchase option fee and is deducted from it later. Non-refundable if you decide not to proceed. Refunded in full if the home becomes unavailable before your reservation is confirmed.

Before moving in

Purchase option fee

Equal to 1% of your home's value when you move in. This secures your defined option to buy the home at the end of the five-year agreement, including the 10% discount. It isn't a deposit or down payment. If you go on to buy, this fee is credited against your 10% discount when you come to buy. More detail on this is in the End of agreement section.

Monthly

Living payment

Fixed for the full five years. Agreed before you reserve the home. Covers the cost of living in the home. Does not include utilities, council tax, or contents insurance, which you're responsible for separately.

If you buy: additional costs

If you choose to buy the home, there are further costs to plan for, similar to a standard home purchase: Stamp Duty, legal and conveyancing fees, mortgage or finance arrangement fees, valuation fees, and moving costs. These aren't included in your monthly living payment.

Application through to moving in

Applying and getting your Home Budget

To apply for Deposit Bridge, you'll complete an application so we can understand your circumstances and assess whether the product is right for you. As part of this, we'll run a soft credit check. This won't affect your credit score.

You'll tell us who'll be living in the home, some basic personal details, and your income and financial commitments. From this, we calculate your Home Budget: the maximum home price and monthly living payment that works for you.

It's important the information you provide is accurate and complete. If it's incorrect or incomplete, your Home Budget may not reflect what you can actually afford.

Who is applying

You can apply on your own or with one other person. If you'll be living in the home with a partner, you'll need to apply together and both be named on the agreements. All adults who'll live in the home must be named on the agreement that allows you to live there.

Only applicants named on the application will have the option to buy the home. If you apply jointly, you'll both be assessed. If one applicant doesn't meet the required criteria, this may affect whether your application can be approved. If your application is approved, you'll both be responsible for meeting the terms of the agreements.

Application through to moving in

Choosing and reserving your home

Once you have your Home Budget, you can browse eligible new-build homes on our website within your price range.

What type of homes are available

Homes available through Deposit Bridge are new-build homes from partner developers, finished to the developer's standard specification. Fixtures and fittings may vary between developments and house types. Located on selected developments across England, typically priced between £140,000 and £500,000.

You can only use Deposit Bridge for homes listed on our website. Because these homes are also available through other sales channels, availability can change quickly, and a home you're interested in may become unavailable before your reservation is confirmed.

Before reserving a home, you'll need to view a show home on the development.

Application through to moving in

Choosing and reserving your home

Before you reserve

There are three things you'll need to complete before we can confirm your reservation.

- Right to Rent check - All adults aged 18 or over who'll live in the home will need to complete a Right to Rent check. This is a legal requirement you'll complete directly as part of the reservation process.
- Affordability check - You'll connect your bank accounts securely using open banking. This is a read-only connection. It gives us a more accurate picture of your finances and means you won't need to provide bank statements manually. In some cases, this may result in your Home Budget being adjusted.
- Reservation fee - You'll pay a reservation fee of £1,000 to secure the home. It secures the home while the purchase is arranged, forms part of your purchase option fee, and is non-refundable if you decide not to proceed. Refunded if the home becomes unavailable.

Application through to moving in

We buy the home, you move in

Once the home is reserved, we arrange the purchase. The home is purchased by Wayhome's funding partner. We manage and coordinate the process, including the legal transaction. You don't buy the home at this stage.

Before exchange, you'll review and sign your two agreements and pay your 1% purchase option fee (less the reservation fee already paid).

For homes already built, the process typically takes around 12 weeks from reservation to completion. If you choose a home that isn't yet built, it may take longer. We'll keep you updated throughout.

Once the purchase is complete, you move into your new home and your five-year agreement begins. Your monthly living payment starts from the date of completion. Your first payment is due on completion and covers your first month in the home.

Important to consider

You should think carefully about whether you're likely to be able to obtain a mortgage at the end of the five-year agreement, taking into account your age and financial circumstances at that time. Mortgage availability, lending criteria, and interest rates may all change over five years. We'd recommend getting independent financial advice before applying.

Your agreements

Who owns the home and what that means for you

During your agreement, the home is owned by one of Wayhome's funding partners, not by Wayhome directly. Wayhome manages the customer experience and home arrangements on their behalf. References to "we", "us", and "our" in your agreements refer to Wayhome and/or its funding partners.

Wayhome is not a mortgage lender and doesn't provide mortgage or financial advice. If you choose to buy the home, you'll need to arrange your own mortgage or home finance with a regulated lender or provider. We'd recommend getting independent financial advice.

Your agreements

Your two agreements

Before you move in, you'll sign two agreements. Together, these allow you to live in the home now while keeping the option to buy it later.

Home Occupation Agreement

Gives you the right to live in the home during the five-year agreement. This is an assured tenancy under the Housing Act 1988 (as amended by the Renters' Rights Act 2025).

- The home must be your main residence
- You must make your monthly living payment on time
- You're responsible for day-to-day upkeep
- You can decorate and personalise the home within agreed terms
- You can't sublet the home or rent out rooms

Right to Purchase Agreement

Gives you the option to buy the home towards the end of the five-year agreement.

- Gives you the defined option to buy, with no obligation to do so
- Confirms your 10% discount on the home's independently assessed market value
- Sets out how the purchase process works

These agreements are legally binding. Read them carefully and make sure you understand your rights and responsibilities before signing. If you're unsure about anything, you may want to get independent legal or financial advice.

You don't own the home during the five-year agreement and you don't build any ownership across that time. Ownership only transfers if you choose to buy at the end of the agreement.

You can end your Home Occupation Agreement at any time by giving notice. If you don't meet the terms of your agreements, it may affect your right to continue living in the home or your defined option to buy it.

Living in the home

Your monthly living payment

You'll make a single fixed monthly living payment throughout the five-year agreement. Your payment won't increase during the agreement. Payments are made by standing order and start on the date of completion.

Keeping your payments up to date is important. Missed or late payments may affect your right to continue living in the home and your defined option to buy.

If you have difficulty making payments

Contact us as soon as possible. In many cases, we'll work with you to understand your situation and support or temporary arrangements may be available. Repeated or unresolved missed payments may affect your agreements and your defined option to buy.

Living in the home

Living in the home day to day

The home must be your only or main residence and can't be used as a second home. You can decorate and make it your own within agreed terms, as long as any changes are safe and don't cause damage. Structural changes or major alterations aren't permitted without permission.

You can't sublet the home, rent out rooms, or allow others to live there without approval. Guests can stay temporarily but don't have any right to live there permanently. You can also keep pets, subject to reasonable conditions and the terms of your agreement.

If you applied jointly, you're both responsible for meeting the terms of your agreement, including making payments.

Maintenance and upkeep

Responsibility for maintaining the home is shared.

You're responsible for: Day-to-day upkeep, minor repairs, general maintenance, decoration, and keeping the home clean and in good condition.

We're responsible for: The structure of the home and major systems: the roof, heating, plumbing, and electrical systems. If you're unsure who's responsible for something, contact us.

Utilities and insurance

You're responsible for paying utility bills and council tax. Buildings insurance is arranged for the home, but you're responsible for insuring your own belongings.

If your circumstances change

If your circumstances change during the five-year agreement, let us know as early as possible, including if you expect to be away from the home for an extended period.

Important to remember: You don't own the home during the five-year agreement and you don't build any ownership across that time. Near the end of the agreement, you'll choose whether to buy or move on.

End of agreement

The purchase window

Near the end of your five-year agreement, a six-month purchase window opens. This is when you choose whether to buy the home or move on. You can't exercise your purchase option before the window opens. We'll remind you 6–12 months in advance so you have time to prepare and seek advice. You don't need to decide straight away once the window opens.

How the purchase price is set

Whichever path you take, the home will be independently valued by a RICS-qualified surveyor. This means the valuation is carried out independently and in line with recognised professional standards. We don't set the price.

End of agreement

If you choose to buy

You'll receive a 10% discount on the home's independently assessed market value at that time.

How your 10% discount is calculated

Your 10% discount is made up of two parts: the purchase option fee you paid at the start of your agreement, which is credited at the point of sale, and a discount applied to the purchase price.

Here's how that works in practice:

If your home is valued at £300,000 after five years, your discount would be equal to £30,000.

That £30,000 is made up of two parts: the purchase option fee you've already paid, credited against your purchase price, plus a further discount applied at sale.

The amount you pay on completion is the same as a straightforward 10% discount.

How the discount applies

- If the home's value has increased, the 10% discount applies to the higher value
- If the home's value has fallen, the 10% discount still applies, but to the lower value (subject to your agreement).

Either way, you're buying at 10% below whatever the home is independently assessed to be worth at that time.

End of agreement

Using your 10% discount

You can use any form of home finance product to buy the home, including a standard mortgage or Shariah-compliant home finance. How your 10% discount is treated will depend on your provider. There are two common approaches.

Concessionary mortgage

Some lenders may treat the 10% discount as your deposit, assessed against the home's full market value.

- Home valued at £300,000
- Purchase price after 10% discount: £270,000
- The £30,000 difference may be treated as your deposit

Standard mortgage or other home finance options

With a standard mortgage or other finance options, you'll still need a cash deposit. But the 10% discount reduces your purchase price.

- Home valued at £300,000
- Purchase price after 10% discount: £270,000
- A 10% deposit on the discounted price would be £27,000
- The remaining £243,000 would typically be covered by the mortgage, subject to lender criteria

In both cases, the 10% discount means you're buying for less than the home's assessed value. Lenders vary on their approach, so it's worth getting independent mortgage advice.

You're not limited to a 10% deposit in either scenario. If you have additional savings, you may be able to contribute more towards your deposit.

You may also be able to use savings products such as a Lifetime ISA, depending on the rules in place at the time.

End of agreement

First-time buyer status

If you've never previously owned a home, you may still be treated as a first-time buyer when you come to buy, depending on the rules in place at that time. This could reduce the Stamp Duty you pay and your eligibility for certain mortgage products. It's worth confirming your status with an independent mortgage adviser.

What could affect your option to buy

- If you don't keep up with your monthly living payments, your defined option to buy or your discount may no longer apply
- Your option depends on your Home Occupation Agreement remaining in place. If that agreement ends before you buy, your option also ends
- In very rare circumstances, if house prices fall significantly below the home's original value, the structure may need to be reviewed. We would contact you directly if this ever happened

If anything affects your purchase option, we'll let you know clearly and with plenty of notice.

Costs to budget for

In addition to the purchase price: Stamp Duty, legal and conveyancing fees, mortgage arrangement fees, valuation fees, and moving costs.

End of agreement

If you can't secure financing or decide not to buy the home

Buying the home is always your choice. There's no penalty for choosing not to buy. If you're unable to secure the financing you need, even after exercising your option to buy, you don't have to go ahead. We understand that circumstances can change, and not being able to arrange a mortgage isn't a failure of the agreement.

If you decide not to proceed, the home will be independently valued and then either sold or retained.

- If the home is sold, it will be marketed for sale and you'll usually move out when the sale completes
- If the home is retained, a move-out date will be agreed with you

You must continue living in the home and making your monthly living payment until your agreement ends, unless agreed otherwise. If you decide not to proceed after the process has started, it may only be possible to change course with our agreement.

If you decide not to buy, you may be eligible for a tenancy completion incentive of up to 7% of the home's independently assessed market value. Full details are in the **ending early section**

There are no fees for choosing not to buy. You remain responsible for your monthly living payments and any other obligations until your agreement ends. Any outstanding amounts may be deducted from any tenancy completion incentive.

End of agreement

End-of-agreement timeline

- 6–12 months before the end: we remind you about your upcoming purchase window
- Purchase window opens: you choose whether to buy or move on
- If buying: independent RICS valuation is arranged; you complete the purchase
- If not buying: home is valued; sold or retained; move-out date confirmed

Ending early

Giving notice

You can end your Home Occupation Agreement at any time by giving at least two months' notice. To be considered for the tenancy completion incentive, you'll need to end both your Home Occupation Agreement and your Right to Purchase Agreement. The incentive is only available once you've lived in the home for at least two years.

What happens after you give notice

Once you've given notice and ended both agreements, the home will be independently valued by a RICS-qualified surveyor. We'll then decide whether to sell the home or retain it.

- If the home is sold, it will be marketed for sale and your agreement will usually end when the sale completes
- If the home is retained, a move-out date will be confirmed

You'll need to continue meeting the terms of your agreements until your agreement ends, including living in the home as your main residence and making your monthly living payments.

Tenancy completion incentive

The tenancy completion incentive is a payment you may receive when your agreements end, if you decide not to buy. It's designed to support your next move.

It is a commercial payment. It doesn't give you any ownership or equity in the home, isn't a refund of payments, and isn't a share of any increase in the home's value.

Ending early

Tenancy completion incentive

Eligibility

- If the home is sold, it will be marketed for sale and your agreement will usually end when the sale completes
- If the home is retained, a move-out date will be confirmed

If your agreement ends due to a breach of your terms, you won't be eligible.

How it's calculated

Time in the home	Incentive
Months 25–36	1%
Months 37–48	3%
Months 49–59	5%
Month 60	7%

The percentage applies to either the price the home is sold for, or its independently assessed market value if it isn't sold. Any outstanding amounts owed may be deducted before payment is made. The incentive can't exceed the applicable percentage and may be lower or zero in some circumstances.

Before any incentive is paid, any outstanding payments or amounts owed may be deducted. If the home is sold, payment will be made after the sale completes. If it isn't sold, payment will be made after your agreements end.

Continuing responsibilities

After giving notice, you must continue to live in the home as your main residence and make your monthly living payments until your agreement ends. If you leave the home or stop making payments early, you may lose eligibility for the incentive.

Important to know

This section sets out the key risks and considerations to be aware of.

You don't own the home and don't build equity

You don't own the home, or any part of it, unless you go on to buy it. You don't build any ownership during the five-year agreement and you don't benefit from any increase in the home's value unless you buy.

Buying is not guaranteed

Deposit Bridge gives you the option to buy, not a guarantee. Whether you can buy will depend on mortgage availability, lender criteria, interest rates, and your personal circumstances at the time. These are all outside our control.

House prices can rise or fall

The value of the home may rise, stay the same, or fall over time. If prices rise, your 10% discount applies to the higher value. If they fall, your discount still applies, but the home is worth less and lenders may adjust how much they'll lend.

Mortgage costs may change

Interest rates and lending criteria can change over the five years. Borrowing may be more expensive than expected, a lender may require a cash deposit, or some mortgage options may not be available when you come to buy.

Your monthly payment is fixed, not market-linked

Your payment is set using a national pricing approach and won't change if local rents rise or fall. This means your payment may be higher or lower than similar homes in your area at different times.

Missed payments have consequences

You must make your monthly living payments in full and on time. Missed or ongoing late payments may affect your ability to continue living in the home and your defined option to buy.

Important to know

This section sets out the key risks and considerations to be aware of

Joint applications

If you applied with someone else, you're both responsible for meeting the terms of your agreements. If one person leaves the home, they may remain responsible under the agreements unless formally released.

Leaving early has consequences

You can leave at any time, but doing so before the end of the agreement may mean your defined option to buy no longer applies and any tenancy completion incentive is reduced or unavailable. The longer you stay, the greater the potential benefit.

Your option to buy can be affected

Your option is set out in your Right to Purchase Agreement and depends on your Home Occupation Agreement remaining in place. If your agreement ends before you buy, your option also ends. If you fall behind on payments, your option or discount may no longer apply.

Changes in your circumstances

Changes such as job loss, illness, or changes in income can affect your ability to afford the home. Let us know as early as possible. Support or flexibility may be available, but ongoing issues could affect your ability to stay or buy.

Use of the home

Your use of the home may be subject to additional rules, such as lease or estate requirements that apply to the development.

Stamp Duty Land Tax (SDLT)

During your agreement:

The purchase option fee: The 1% purchase option fee is added to the purchase price for tax purposes if you buy. This may affect the SDLT you pay. Tax rules may change. Independent advice is recommended.

Comparing your options

There are different ways to rent or buy a home, and each works differently. Deposit Bridge is designed to offer stability today, with the option to buy later, but it won't be right for everyone.

Deposit Bridge vs traditional renting

Traditional renting lets you live in a home owned by a landlord, usually without any option to buy it. Rent is typically agreed for a fixed period and may increase when reviewed. Tenancies are usually shorter-term and may be renewed. If the landlord decides to sell or move back in, you may need to leave with notice.

Deposit Bridge works differently: you move into a home with a defined option to buy it later, your monthly living payment is fixed for the full agreement, and if you decide not to buy you can move on and in some cases receive a payment to support your next move.

	Traditional renting	Deposit Bridge
Ownership upfront	No	No
Deposit Required	Rental deposit	No
Monthly payments	Usually fixed for 12 months	Fixed for five years
Rent reviews	Often annual	None during agreement
Right to buy the home	Not available	Defined option
Exposure to house prices	None	Only if you buy
Length of stability	Typically shorter-term (e.g. 12 months)	Designed for longer-term

Comparing your options

Deposit Bridge vs Rent to Buy

Rent to Buy is a UK government-backed scheme allowing you to rent at a discounted rate, usually for up to five years, to help you save towards a deposit. There's no guarantee you'll be able to buy that specific home.

Deposit Bridge works differently: your monthly living payment is fixed rather than discounted, you don't need to save a deposit during the agreement, and you have a defined option to buy the home you're living in.

	Rent to Buy	Deposit Bridge
Ownership upfront	No	No
Deposit Required	Expected (to save)	No
Monthly payments	Discounted rent	Fixed for five years
Rent reviews	May apply	None during agreement
Right to buy the home	Not guaranteed	Defined option
Exposure to house prices	None	Only if you buy
Length of stability	Fixed term (typically 5 years)	Designed for longer-term

Comparing your options

Deposit Bridge vs Shared Ownership

Shared Ownership lets you buy a share of a home and pay rent on the rest. You own part of the home from the start, need a deposit and mortgage upfront, and monthly costs include both mortgage payments and rent. Additional costs such as service charges may apply.

Deposit Bridge works differently: you don't own any part of the home unless you choose to buy later, you don't need a deposit at the start, and you make a single fixed monthly payment.

	Shared Ownership	Deposit Bridge
Ownership upfront	Partial	No
Deposit Required	Yes	No
Monthly payments	Mortgage + rent	Fixed full five years
Rent reviews	Apply to rented share	None during agreement
Right to buy the home	Not applicable	Defined option
Exposure to house prices	From purchase	Only if you buy
Length of stability	Ongoing (subject to lease)	Designed for longer-term

Comparing your options

Deposit Bridge vs low deposit or 100% mortgages

Some lenders offer mortgages with very low or no deposit, subject to strict eligibility criteria. You buy the home straight away and are fully exposed to house price changes from day one. If the value falls, you could owe more than the home is worth.

Deposit Bridge works differently: you don't buy the home upfront, you live in it with a fixed monthly payment, and you have the defined option to buy later rather than committing immediately.

	Low / 100% mortgage	Deposit Bridge
Ownership upfront	Full	No
Deposit Required	Low or none	No
Monthly payments	Mortgage repayments	Fixed for five years
Rent reviews	Not applicable	None during agreement
Right to buy the home	Not applicable	Defined option
Exposure to house prices	Immediate	Only if you buy
Length of stability	Long-term commitment	Designed for longer-term

Comparing your options

Which option might suit you

Different options suit different situations. The right choice will depend on your finances, your plans, and how ready you feel to buy.

If you want flexibility and expect your circumstances to change - **If you want to buy soon and can meet lender requirements -**

Traditional renting may suit you if you aren't sure where you want to live long-term, expect your income or circumstances to change, or prefer shorter-term commitments.

Shared Ownership may suit you if you are ready to buy a share of a home, can afford a deposit and mortgage on that share, and are open to increasing your ownership over time.

If you want to save towards buying while paying reduced rent - **If you want to buy soon and can meet lender requirements -**

Rent to Buy may suit you if you want lower monthly rent to help you save towards a deposit and are comfortable that buying the same home isn't guaranteed.

Shared Ownership may suit you if you are ready to buy a share of a home, can afford a deposit and mortgage on that share, and are open to increasing your ownership over time.

If you can afford a home but don't have a deposit yet -

Deposit Bridge may suit you if you want to live in a new home now without needing a deposit, want the stability of a fixed monthly payment, and value having time to decide whether buying is right for you.

Important to consider

No option is risk-free, and each comes with different trade-offs. Before making a decision, think about your current and future financial position, how stable your income is, whether you're ready to take on a mortgage, how long you expect to stay in one place, and whether you want flexibility or certainty. We'd recommend getting independent financial advice.

Glossary

Affordability assessment

The process used to assess whether a home is affordable for you, based on your income, spending, and financial commitments.

Completion

The point at which the purchase of the home is finalised and your agreement begins.

Five-year agreement

The period during which you live in the home and make monthly living payments before deciding whether to buy or move on.

Funding partner

A third-party organisation that owns the home and provides the funding for Deposit Bridge homes.

Home Budget

The maximum home price and monthly living payment calculated based on your financial situation.

Home Occupation Agreement

The agreement that gives you the right to live in the home during the five-year agreement.

Independent valuation

An assessment of the home's market value carried out by a RICS-regulated surveyor.

Monthly living payment

The fixed monthly amount you pay to live in the home. Agreed before you move in; doesn't increase during the agreement.

Glossary

Open banking

A secure, read-only way of sharing your financial information to support affordability checks.

Purchase option fee

A one-off payment equal to 1% of the home's purchase price. Gives you the defined option to buy later, including the 10% discount. It isn't a deposit or down payment.

Purchase window

The six-month period towards the end of your agreement when you can choose to buy the home.

Reservation fee

A one-off payment to secure a home. Forms part of your purchase option fee and is deducted from it later.

Right to Purchase Agreement

The agreement that gives you the option to buy the home towards the end of your five-year agreement.

**Mortgages are subject to availability, with terms and eligibility determined by the lender. Wayhome doesn't provide financial or mortgage advice, you should seek independent financial advice before making any decisions.*

***Eligibility is subject to the terms of your agreements.*

Right to Rent check

A check required by UK law to confirm you have the legal right to rent in England.

RICS surveyor

A qualified surveyor regulated by the Royal Institution of Chartered Surveyors, who provides independent property valuations.

Tenancy completion incentive

A payment you may receive if you decide not to buy and meet the conditions set out in your agreements. The amount depends on how long you've lived in the home and other eligibility criteria.

10% discount

A discount applied to the home's independently assessed market value if you choose to buy. May be used in place of a traditional cash deposit, depending on your lender.

Redress

If you're unhappy with the service you receive, you can raise a complaint with us at homes@wayhome.co.uk. We'll handle your complaint in line with our complaints process.

The Property Redress Scheme

If we're a member of The Property Redress Scheme (PRS), a government-authorised, independent organisation that handles complaints for the property industry.

If we're unable to resolve your complaint, you can refer it to the PRS at no cost to you.

Membership number: PRS025713

We regularly review Deposit Bridge to make sure it continues to meet the needs of the people it's designed for.