



# PAYMENT TERMS AND MORTGAGE INFORMATION

## HOW IT WORKS -

**Payment – unlike traditional house purchasing where the sale is agreed and the full sales price is paid on completion, the transaction is broken down as follows**

1. The land is purchased (50% of the purchase price) and is SDLT exempt
2. A stage payment build contract known as a JCT contract with the main contractor Fernham Homes Ltd is put in place. (for the remaining 50% of purchase price)
3. Any enhancements/extras are to be paid as build progresses – see payment terms

Once the land transaction is completed & JCT contract is signed build, will commence. The standard construction and finishing of your new home will take approximately 40 weeks. You will be kept informed in line with the stage payments as to how build is progressing.

## PAYMENT TERMS

**When Is Our First Payment Due? – Once the land transaction is completed & JCT contract is signed build will commence.**

The standard construction and finishing of your new home will take approximately 40 weeks.

First payment will be due two weeks after commencement of build with stage payments to follow on a monthly basis/agreed payment plan with lender.

Payment is due within 14 days of an invoice being issued. Any additional extras will be charged at end of the four-week period to coincide with the regular payment schedule not in line with the installation of goods.

### Breakdown of Stage Payments



For further information relating to Stage Payments and enhanced specification payments please speak to our Bespoke Homes Consultant

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HOME BUILD

# FINANCIAL QUALIFICATION



BuildStore is the leading mortgage adviser in the UK, specialising in mortgages and finance, specifically for homebuilding projects. With over 20 years' experience in this specialist area, we have access to more than 40 specially tailored **EXCLUSIVE** mortgages.

This type of mortgage differs from a mortgage you would use to buy a house as money is released in stages as the build progresses – in arrears or in advance. We can recommend and tailor a mortgage to suit your individual needs and your Bespoke Home Build.

## The BuildStore Difference

- Borrow up to 95% of your plot and build costs
- Guaranteed stage payments in arrears or advance
- A mortgage tailored to suit your individual payment schedule
- Interest only payments available during the build to keep costs to a minimum
- Interest only payable on funds as they're drawn down
- Access to a range of exclusive mortgages and lenders
- Stay in your current home until your new home is complete

**For expert mortgage advice for your Bespoke Home Build contact:**

### **TOM McSHERRY**

National Relationship Manager Build Store

**DD.** 01506 409 338 **Tel.** 0345 223 4888 **Mob.** 07446 603 321

**Email** tom.mcsberry@buildstore.co.uk

**[www.buildstore.co.uk](http://www.buildstore.co.uk)**

Your home may be repossessed if you do not keep up repayments on your mortgage.

For self and custom build mortgages we charge a fee of £295. £95 is payable on application and £200 on offer.

MAB 11067

# DESIGN BRIEF



Once you decide the plot you would like to purchase, our dedicated Bespoke Homes Team will guide you through the purchasing process. This will begin with financial qualification and a discussion with our Bespoke Design Team including architects, technical and build experts to ensure your dream home becomes a reality. There will also be a meeting with our Construction Director to explain the build process, ensuring we deliver your new home to your specification and requirements.

## READY, SET - DESIGN

If like so many of us all this time spent at home over the past few months has you thinking that your current home is not meeting your family requirements, at Hillside Park you will find a friendly expert team ready and waiting to assist you design your new home.

### Assisting the purchasers on their buying journey –

What is your style?

Modern

Traditional

Contemporary

**Design Guide to our Platinum Specification – Meetings will take place with our Bespoke Design Team to make your dream home become a reality. Once the design and specification are agreed build will commence.**

**(Please ask to see the Platinum specification).**

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## OUR DESIGN SERVICES WHAT TO EXPECT

An initial meeting will be held to discuss requirements, aspirations and budget, following which, our architect will draw up The Initial Concept Floorplan for discussion with the purchaser.

There can be up to two further revisions of the floor plans prior to commencement of works, subject to agreement by all parties. Any further amendments may incur costs.

**Kitchen Design** – within the Platinum package our kitchen design team are available to assist with making your dream kitchen become a reality. Meetings will be held separately with the kitchen designers. Should you decide to exceed the PC sum\* or wish to use another kitchen company please discuss with our design team.

**Bathroom Design** – Bathroom layouts and sanitaryware to be discussed with our design team. Should you decide to exceed the PC sum\* or wish to use another manufacturer please discuss with our design team.

**Electrical Plan** – to get the optimum electrical layout or if you have a special requirement please discuss with our design team at the initial meeting.

**I want something different** – Should your aspirational requirement not be accommodated within the Platinum specification, we are very happy to assist you to create your dream home, though anything outside of the PC sum\* will be classed as an extra and will require official payment terms to be adhered to. All extra purchases and enhancements are to be procured and installed by Fernham Homes Ltd to ensure warranties are not compromised and to take advantage of our trade discounts.

**\*Prime Cost sums (PC sums) are the monetary allowances which have been allocated to certain areas of the build. For example, kitchen units, appliances, electrical layout and sanitary ware.**

**Limitations of design** – Most ideas can be accommodated but consideration should be given to load bearing walls, drainage or any alteration that requires a further planning consent.

# PLATINUM SPECIFICATION OVERVIEW



The concept specification represents the starting point from which buyers can tailor the design to their specific requirements. PC sums are available on request.



**Within our Platinum Specification Package you can expect:**

Underfloor central heating to the ground floor

Camaro flooring to all wet room areas

Woodburner stove

Kitchen appliances to include, Pura induction hob, full height fridge and freezer, wine fridge

Bi-Fold Doors

Double Garage with electric doors

Landscaping package

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## SOME SUGGESTIONS FOR AN ENHANCED SPECIFICATION:

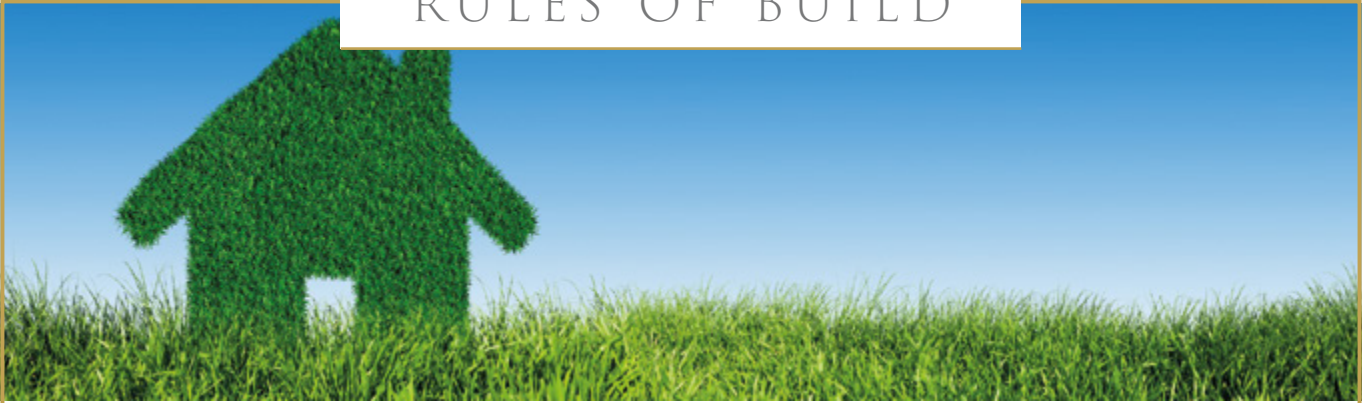
- Comfort cooling and heating
- Underfloor heating to upstairs
- Engineered wood floors throughout the ground floor
- Hot tap in kitchen
- Integrated Siemens or Miele Appliances to kitchen
- Walk in Showers or free-standing feature bath
- Power provision for electric curtains/blinds throughout
- Dimmer switches to kitchen, living room and bedrooms
- Smart home technology
- Home entertainment electrical package
- Dressing Areas and wardrobe arrangements
- Bespoke stairs
- Under stairs storage solution
- CCTV and security system
- Irrigation system and lighting for the garden
- Add an orangery (subject to planning consent)
- Above the garage add a playroom/office (subject to planning consent)
- Wood store for logs
- Shed and summerhouse bases
- Sun terrace with outdoor kitchen area



## YOUR VISION OUR EXPERTISE

**Speak to our specialist Bespoke Design Team  
to ensure your dream home becomes a reality**

# RULES OF BUILD



## TIMELINE OF CONSTRUCTION

Once you decide which plot you would like your home to be built on, our dedicated Bespoke Homes Team will guide you through the purchasing process. This will begin with financial qualification and a discussion with our Bespoke Design Team including architects, technical and build experts to ensure your dream home becomes a reality. There will also be a meeting with our Construction Director to explain the build process, ensuring we deliver your new home to your specification and requirements.

## HOW IT WORKS -

**Payment – unlike traditional house purchasing where the sale is agreed and the full sales price is paid on completion, the transaction is broken down as follows**

1. The land is purchased (50% of the purchase price)
2. A stage payment build contract known as a JCT contract with the main contractor Fernham Homes Ltd is put in place. (for the remaining 50% of purchase price)
3. Any enhancements/extras are to be paid as build progresses – see payment terms

Once the land transaction & JCT contract is signed, build will commence. The standard construction and finishing your new home will take approximately 40 weeks.

## WHEN IS OUR FIRST PAYMENT DUE FOR BUILD TO COMMENCE? -

First payment will be due at the end of the month after commencement of build, with stage payments to follow on a monthly basis/agreed payment plan with lender.

Payment is due within 14 days of an invoice being issued. Any additional extras will be charged at end of the four-week period to coincide with regular payment schedule not in line with installation of goods.

Design Guide to Standard Specification – Meetings will take place with our Bespoke Design Team to make your dream home become a reality. Once the design and specification are agreed build will commence. (Please ask to see the Platinum specification).

**I want something different** – Should your aspirational requirement not be accommodated within the Platinum specification, we are very happy to assist you to create your dream home, though anything outside of the Platinum PC sum\* will be classed as an extra or an enhancement and will require official payment terms to be adhered to.

All extra purchases are to be procured and installed by Fernham Homes Ltd to ensure warranties are not compromised and to take advantage of our trade discounts.

# BESPOKE

## HOME BUILD



**Limitations of design** – Most ideas can be accommodated but consideration should be given to load bearing walls, drainage or any alteration that may require a further planning consent.

**Commencement of Build** – will take place once completion of the land transaction takes place within 10 working days.

\*PC sums (Prime Costs Sums) are the monetary allowances which have been allocated to certain areas of the build. For example, kitchen units, appliances, electrical layout and sanitary ware.

**Landscaping & Boundary Treatments** – throughout the development, fencing and landscaping will be provided using materials approved by the local planning authority.

**Private Gardens** – Gardens will have standard patio areas and turfing within the Platinum package. Further hard landscaping, swimming pools, hot tubs, barbeque areas, summerhouse and shed bases can be accommodated please speak to the design team with your ideas.

**Garages & Parking** – each plot has a double garage with electrically operated doors and standard parking for several vehicles.

## ASSISTING THE PURCHASERS BUYING JOURNEY

### Our design services

Once your purchase has been agreed, there will be an initial meeting to discuss requirements, aspirations and budget. Our Architect will draw up the Initial Floorplan for discussion with the purchaser.

There can be up to two further revisions and a further meeting will be set up of the floor plans prior to commencement of works, subject to agreement by all parties. Any further amendments may incur costs.

**Kitchen Design** – within the Platinum package our kitchen design team are available to assist with making your dream kitchen become a reality. Meetings will be held separately with the kitchen designers. *Should you decide to exceed the PC sum\* or wish to use an alternate kitchen company please discuss with our design team.*

**Bathroom Design** – Bathroom layouts and sanitaryware to be discussed with our design team. *Should you decide to exceed the PC sum\* and wish to use an alternate manufacturer please discuss with our design team.*

**Electrical Plan** – to get the optimum electrical layout or if you have a special requirement please discuss with our design team at the initial meeting.

**Where will these meetings be held?** – due to current Covid measures, locations for meetings will be assessed and agreed on an individual basis.

**Site meetings and site access during build** – strictly by appointment.

## WHAT IS THE DIFFERENCE BETWEEN A TRADITIONAL HOUSE PURCHASE AND BESPOKE BUILD?

Custom/Bespoke Build is a variation on self-build, where the prospective home owner works with the developer to take on the design and construction of the property on their behalf. Whilst the scope for personalising may sometimes be slightly reduced by selecting a custom/bespoke build rather than self-build option (for example the external elevations are a fixed design) in the long-run, the project is likely to be better controlled with the organisational burden very much reduced. There is less risk, less stress, and less potential for problems to arise.

## WHAT IS INCLUDED IN THE TURNKEY PRICE?

**The Platinum Package** - The ultimate choice for those who want to seriously customise their dream property. The Platinum specification allows buyers to influence the internal layout of their new home.

- Full purchase price agreed (Turnkey Price)
- 50% of your house price due on completion of the land purchase, with staged payments thereafter
- Property qualifies for no stamp duty benefit as this is a land purchase (under £500,000 exempt from stamp duty until 31st March 2021)
- Standard specification plus the ability to completely reconfigure the internal layout, as well as upgrade, add extras and choose tile and kitchen finishes
- Downstairs flooring and underfloor heating included in your purchase

## WHAT IS A PC SUM?

Prime Cost sums are the monetary allowances which have been allocated to certain areas of the build. For example, kitchen units, appliances, electrical layout and sanitary ware.

## HOW WILL PAYMENTS WORK

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## WHAT IS A JCT CONTRACT AND HOW DOES IT WORK?

JCT design and build contract. The Joint Contracts Tribunal (JCT) Design and Build Contract (DB) is intended for use on construction projects following the design and build procurement route. This involves appointing a main contractor to design (or complete the design) of the project and then to go on and construct it.

## WHEN WILL THE BUILD OF OUR HOUSE COMMENCE?

Once the land transaction is completed & JCT contract is signed build will commence within 14 working days.

The standard construction and finishing of your new home will take approximately 40 weeks.

## WHEN IS OUR FIRST PAYMENT DUE?

First payment will be due two weeks after commencement of build with stage payments to follow on a monthly basis/agreed payment plan with lender. Payment is due within 14 days of invoice being issued. Any additional extras will be charged at the end of the four-week period to coincide with the regular payment schedule, not in line with installation of goods.

## VISITING SITE

Site visits are strictly by appointment and not during working hours (due to health and safety) unless specifically agreed with the site manager and design team.

## IS THERE AN ESTATE MANAGEMENT CHARGE?

There is an annual management charge which will be approximately £1,500 per property. The management company will be handed over to the residents on completion of the last plot. For more information please ask for a copy of the management charges illustration.

## ARE THERE ANY COVENANTS & RESTRICTIONS?

For further details ask our Bespoke Homes Consultant.

## COUNCIL TAX BAND

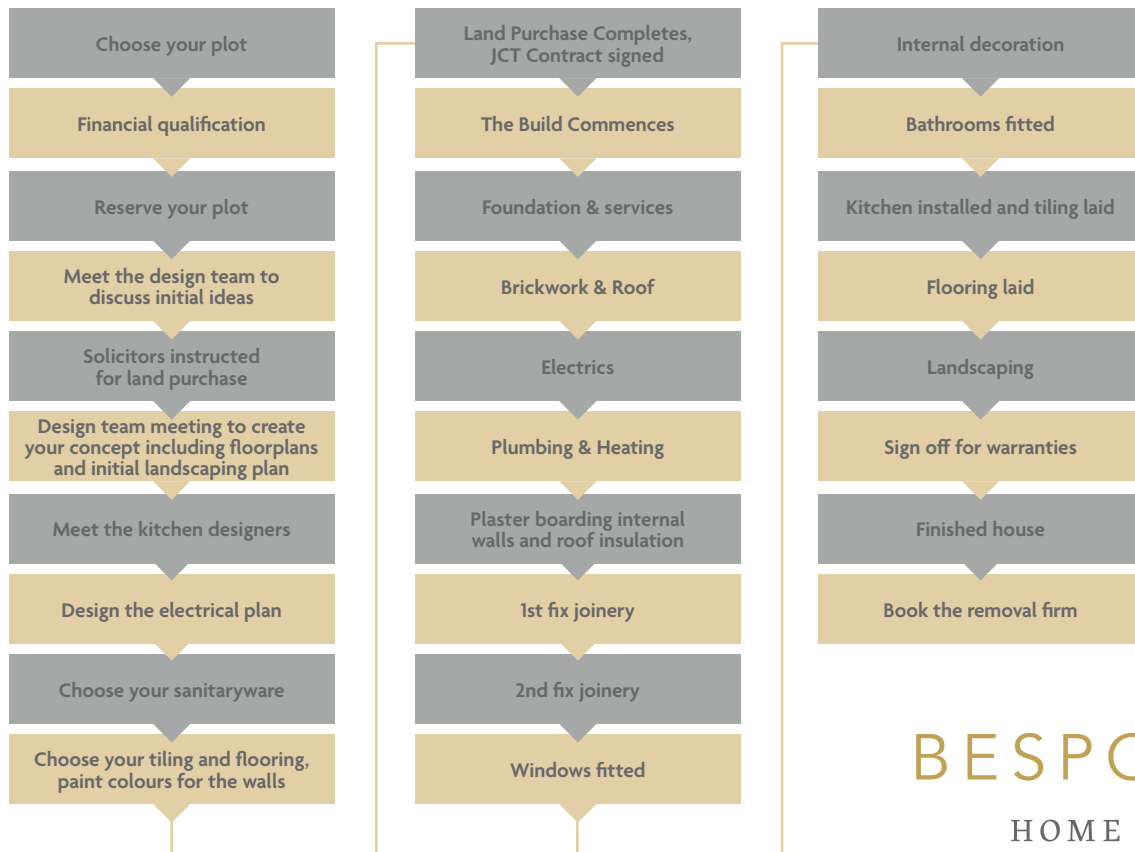
Has not yet been assessed.

# THE BUYING JOURNEY



Our dedicated Bespoke Homes Team will guide you through the purchasing process. From beginning to end we are here to make your dream a reality.

## THE JOURNEY TO YOUR NEW HOME



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