

Tailored Home Exchange




BANNER
— H O M E S —



What is the Tailored Home Exchange scheme?

Our Tailored Home Exchange scheme allows you to easily move into your new home without the delays and uncertainties often experienced when selling an existing property. The scheme also allows you to get the home you want to buy, well before building has finished, without having to worry about tying together completion dates that are several months in the future.

Under the scheme, the completion dates for the two properties will be identical so you will not need to worry about finding temporary accommodation or a bridging loan. If you want to move over a few days we will even give you a licence to stay in your old property for a few days after completion.

The Tailored Home Exchange scheme has no specific conditions and we consider each property and purchaser on their own merits. While we have the right to refuse applications for the scheme, we will consider buying

properties of any value, whether that value is higher or lower than the value of the property which you want to buy. We will consider properties of all ages and in all locations in the UK.

We can tailor the scheme to allow an underwritten home exchange if you want. By underwriting your home exchange we will give you the chance, for an agreed time, to sell your property yourself. If you are able to do this within the agreed time we will not be involved in the sale of your current home.



However, if you have not got a buyer within the agreed time then we will buy your old home in exchange for your new home and the two completion dates will be tied together.

Want to explore the Tailor Home Exchange further?

To find out how the Tailored Home Exchange scheme could help you, please talk to your sales advisor. We will assess your requirements and find out how we can help you. We will organise three valuations to be carried out by independent estate agents on your existing property and will make an offer to you based on these valuations and your own special requirements.

You do not need to make a commitment or spend anything before receiving this offer, so you have nothing to lose in discussing your requirements and letting us get the valuations on your property.

At this stage you can consider our offer and take the matter forward if you want to, or simply walk away if it is not acceptable. When using the Tailored Home Exchange service you may be saved from paying estate agents fees and should be able to reduce your legal costs. Our offer to you will set out the terms of the home exchange and will also set out what fees we will pay and what fees you will have to pay. You will need to take this into account when you consider the offer.

Once you have agreed with the terms of the Tailored Home Exchange scheme you can move on to exchange of contracts with peace of mind, knowing that your chain is complete and that there will be no problems in tying together completion dates.

The Tailored Home Exchange scheme

- Exchange your current home for a brand new home whether your existing home is worth more or less than your new one.
- Tie together both completion dates and take a licence to stay in your old property for a few days after completion to make your move as easy as possible.
- Either leave all the hassle of selling your own property to us or use our underwritten option and take on the marketing of your property for a specific period, after which you can rely on the Tailored Home Exchange scheme.
- Use the underwritten option to benefit from any future increases in house prices by trying to sell your existing home yourself while your new home is being built. You will also protect yourself from falls in property prices by having the security of the Tailored Home Exchange scheme to fall back on.

Terms and conditions

- While your new home is being built you will have to either market your existing property yourself with a local estate agent we agree on (if you are using the underwritten option) or allow us to market your property and make viewings by appointment, at reasonable times.
- If you are exchanging a property of a higher value than the one that you are buying from us, our home-exchange offer will clarify that the extra money you are owed on completion will be paid to you either six months after legal completion or the date we complete the sale of your existing property, whichever is earlier.
- We have the right to refuse applications for the Tailored Home Exchange scheme, but if this happens your sales advisor will be pleased to work with your selling agents, recommend alternative selling agents and help you with other suggestions about marketing your existing home to help you to find a quick sale.
- We will carry out a survey on your existing property after you accept an offer. The home-exchange sale depends on the results of that survey.
- You cannot use the scheme with any other incentives or purchase schemes unless we specifically agree you can at the time you reserve your property.

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