



INTRODUCING
TAILORED HOME EXCHANGE SCHEME



THE TAILORED HOME EXCHANGE SCHEME

- Exchange your current home for a brand new Banner Home whether your existing home is worth more or less than your new one.
- Tie together both legal completion dates and take a license to occupy your old property for a few days following legal completion to make your move as easy as possible.
- Either leave all the hassle of selling your own property to Banner Homes or use our Underwritten option and take on the marketing of your property for a specific period after which you can rely on Home Exchange.
- The Underwritten option enables you to benefit from any future increases in house prices by trying to sell your existing home yourself during the construction period of your new home, whilst protecting yourself from falls in property values by having the security of the Home Exchange to fall back on.



WHAT EXACTLY IS HOME EXCHANGE?

Banner Homes Tailored Home Exchange scheme allows you to move easily into a superb new Banner Home without the delays and uncertainties which can be experienced when selling an existing property. The Tailored Home Exchange scheme also enables you to secure the home you wish to buy well in advance of the build completion date, without having to worry about tying together legal completion dates that are several months in the future. Under the scheme, completion dates for the two properties will be identical and there is no need to consider concerns over temporary accommodation or bridging facilities. If you wish to take a few days over your move we will even grant you a licence to occupy your old property for a few days after legal completion.

The Tailored Home Exchange scheme has no specific criteria and each property and purchaser are considered on their own merits. Whilst Banner Homes reserves the right to decline applications

HOW DO WE EXPLORE THIS FURTHER?

In order to find out how a Tailored Home Exchange could help you, please discuss your circumstances, in the first instance, with your Banner Homes Sales Advisor. She will assess your requirements and establish how Banner Homes can help you. Banner Homes will organise three valuations to be carried out by independent estate agents on your existing property and an offer will be made to you based on those valuations and your own special requirements. No commitment or expenditure is required from you prior to 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 with no further obligation, 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 not only the terms of the Home Exchange but also, which fees will be payable by Banner Homes and which fees will be payable by yourself. You will need to take these factors into account when considering the offer made.

On agreement of the terms of the Tailored Home Exchange you can proceed to an exchange of contracts with certainty and peace of mind, knowing that your chain is complete and that there will be no future problems in regard to tying together legal completion dates.

for Home Exchange it will consider purchasing properties of any value, whether that value is higher or lower than the Banner Homes property which you wish to purchase. Banner Homes will consider properties of all ages and in all locations in the UK.

Further, Banner Homes will, if you wish, tailor the scheme to allow an Underwritten Home Exchange. By underwriting your Home Exchange Banner Homes will give you an opportunity, for an agreed period of time to sell your property yourself. If you are able to do this within the agreed time frame then Banner Homes will not be involved in the sale of your current home. However if you have not secured a purchaser within the agreed time frame then Banner Homes' obligation, to purchase your old home in exchange for your new home, will kick in and the two completion dates will be tied together.

TERMS AND CONDITIONS

- During the construction period of your new Banner home you will be required to either market your existing property yourself with an agreed local estate agent (if using the Underwritten option of Home Exchange) or to allow Banner Homes 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 purchasing from Banner Homes then our offer on Home Exchange will include for the additional monies due to you on legal completion, to be paid on the earlier of (i) the date that Banner legally complete the sale of your existing property or (ii) six months after your legal completion of your new property.
- Banner Homes reserve the right to refuse applications for the Banner Homes Tailored Home Exchange scheme but in this event your Banner Homes Sales Advisor will be pleased to liaise with your selling agents, recommend alternative selling agents and assist you with other suggestions regarding the marketing of your existing home in order to help you to achieve a quick sale.
- Banner Homes will carry out a survey on your existing property following the acceptance of an offer and the Home Exchange transaction is conditional upon that survey.
- The scheme is not available with any other incentives or purchase schemes unless specifically agreed at the time of reservation.



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