

# DEPOSIT LITE

Helping first-time buyers into new build homes – with family support

## Your clients could buy a new build home with a 0% deposit!

Our Deposit Lite mortgage is designed for first-time buyers getting help from family but without the savings for a deposit.

Here's an example of how it works...  
**Jordan – Solo Buyer, City Apartment**

### Background:

Jordan (27) had recently started a new job in sales and wanted to buy a new build apartment in a city centre development. With no partner to share costs and limited savings, the traditional 5-10% deposit was out of reach.

### The Challenge:

Although Jordan had a decent salary and a good handle on monthly outgoings, he had only recently paid off some old credit card debt. His credit score hadn't fully recovered and with a deposit shortfall, most lenders would say no.

### The Solution: Deposit Lite

Jordan's grandparents offered to help by leveraging the equity in their mortgage-free bungalow.

- We used a collateral charge on their home to support Jordan's application.
- Jordan secured a mortgage, with his grandparents' property bridging the deposit gap - no cash needed.
- Our manual underwriting meant we looked at Jordan's circumstances holistically - not just a credit score.
- A soft footprint at DIP stage gave Jordan peace of mind before committing.

### The Outcome:

Jordan now owns a sleek new apartment with views over the city. His grandparents were relieved not to part with savings or have to re-mortgage and Jordan avoided a long wait to buy. Deposit Lite gave him an option when no one else would.



### 📞 Want to Know More?

Speak to your Key Account Manager today or call us on 01494 879500