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Family Assist – 100% Mortgage

Borrow up to 100% of the Purchase Price with Family Support

The **Family Assist Mortgage** is designed to help people buy a home with **no deposit** by using equity from a family member's property as security. It offers a practical solution for those who are ready to buy but don't have sufficient savings for a deposit - whether they're **first-time buyers** or **re-setters** (purchasers who are starting over after a change in circumstances, such as a relationship breakdown).
Instead of gifting cash, a family member can support by allowing a **legal charge** to be placed on their own home, helping the buyer access **up to 100%** of the purchase price.

Who Can Apply?

This mortgage is available to:
• UK residents aged 18 or over
• Buyers purchasing a home in England or Wales
• First-time buyers and re-setters

Available on:

• Houses and Flats (including New Build)

Not available for:

• Interest-only mortgages
• Shared ownership or shared equity

Who Can Act as a Family Supporter?

Eligible supporters include:

- Parents
- Step-Parents
- Grandparents
- Siblings

The supporter provides security only. They do not own or have any rights to the borrower's newly purchased property.

How Much Can Be Borrowed?

• Up to 100% of the property's value
• Minimum loan: £80,000
• Maximum loan: £750,000
• The amount depends on the borrower's income and financial commitments

How Does the Family Support Work?

A legal charge is placed on the supporter's home to act as additional security.
• The charge is 20% of the purchase price of the new property
• For example, if the buyer is purchasing a home for £150,000, the supporter offers a £30,000 charge on their home

Equity Requirement – To Be Used As Security

To qualify, the total of the new charge and any existing mortgage, on the supporter's home, must not exceed 50% of its value.

When Can the Legal Charge Be Removed?

The charge is released when:
A. The Mortgage Is Fully Repaid, *or*
B. The mortgage balance is 80% or less of the current property value

What Happens If the Borrower Struggles to Pay? Is the supporter's home at risk?

The Society would only act on the Family Supporter's legal charge as a last resort - after all other options have been explored with the borrower.
Placing a charge on the supporter's property means they are liable for any shortfall (up to the charge amount) if the borrower's home is sold for less and the mortgage balance while the charge is in place.
The supporter's liability is strictly limited to the value of the legal charge, and the Society will always work with the borrower to resolve any issues before considering any enforcement action.

What If the Family Member Dies or Becomes Bankrupt?

The legal charge remains in place even after such events. If the supporter's home is sold (e.g. by an executor), the charge is settled at that point - reducing the outstanding mortgage.
Supporters are encouraged to update their Will or consider life insurance to account for this commitment.

Who Receives Mortgage Updates?

• Only the borrower receives annual mortgage statements
• The supporter will be notified if action is needed regarding the legal charge (e.g. if the borrower breaches mortgage conditions)

Valuation Costs

• A physical valuation will be arranged for the borrower's property, at their expense
• If a valuation is needed for the supporter's property, the borrower or supporter will cover that cost

Legal Advice

To ensure all supporters fully understand the commitment involved, they must receive independent legal advice, as a condition of the mortgage.
They must use a solicitor not involved in the borrower's conveyancing (though someone else from the same firm can be used).

Credit and Affordability Checks

• All checks are carried out only on the borrower(s)
• The supporter's credit profile and income are not assessed

In Summary

The Family Assist Mortgage is a flexible way to help someone buy a home with no deposit, by using a family member's property equity to support the application. It opens the door to homeownership for those who are just starting out, or starting again, while allowing families to offer help without needing to provide cash.
With responsible planning, independent legal advice, and a shared understanding of the commitment, the Family Assist Mortgage offers a valuable route to securing a home.

Your home may be repossessed if you do not keep up repayments on your mortgage.
Applications subject to lending criteria and all loans (mortgages) subject to status.