



First Time Buyer Mortgage Advice Package

Our First Time Buyers' mortgage advice package is designed to try to take the stress out of buying your first home and to offer support through every stage of your application. Your mortgage planner will meet with you in person and take you through the whole process:

Step 1 – Introduce you to Cosgrove Brown, discuss your situation and your needs, complete a fact find and collate all necessary documents, then explain the process that you are about to embark on – *this meeting is always free of charge to you and without obligation.*

Step 2 - Present our mortgage solution – explain the results of my research, explain the Key Facts Illustration and features of the mortgage, gather any additional documents, signatures etc.

Step 3 - Protection meeting – once we have secured your first home we will put protection in place to ensure you can stay there; this meeting is to ensure you are fully protected covering Building & Contents, Life, Critical Illness and Income Protection insurance.

Buying your first home can often be a daunting, but exciting time. Our aim is to try to ease the burden on you and to arrange as much as we can to ensure that the process runs smoothly.

We will liaise with Estate Agents and Solicitors, as needed, to help progress your purchase.

Cosgrove Brown Financial Planning is able to source mortgages that make use of the Government's Help-To-Buy scheme and we will help you to decide if this type of mortgage will suit your requirements.

We will always act in your best interests and offer no obligation advice.

What Happens Next?

Once you have secured your first property and got yourself settled in, we will contact you 4 months prior to your fixed period ending so that we can search the market to find you a better deal. First Time Buyers will usually have to pay a higher rate of interest than those that are already on the property ladder, so this means that at your first review we will look to achieve the following:

- Find you a mortgage that offers a more competitive interest rate
- Reduce your monthly payments
- Reduce the term of your mortgage
- Ensure that your protection policies still meet your requirements – arrange any additional protection where necessary

How Much Will It Cost Me?

We will charge a one –off, non-refundable, fixed fee on application. We will also be paid commission from the lender.

If you prefer, you can choose a fee only option where you will pay a fee of £1,500.00 and we will pass on any commission paid by the lender to you.

Who Qualifies?

In order to qualify for the First Time Buyer's Mortgage Package you must have a reasonable credit history (no CCJS, defaults in the last 12 months, no payday loans, no bankruptcy).

If you are self-employed and only have one year's trading accounts then this would be classed as a specialist mortgage.

If you require a semi-commercial mortgage to purchase a property that has living accommodation attached to a business premises then this would be classed as commercial finance.

If you fall into any of the above categories then we can still help you to obtain a mortgage but this is a more complex process and would either fall under our £450.00 or £750.00 fee package, depending on the amount that you wish to borrow.

Getting Started

Your first mortgage is probably the biggest financial commitment you will ever make. We will be with you every step of the way when choosing the right mortgage.

Call 01792 583607 or email Dan, Daniel@cosgrovebrown.co.uk , to get started on the path to buying your first home.

Terms and conditions

Upon instruction, we charge a fee of £250.00 payable at the outset; we will also be paid by commission from the lender. Or you could choose a fee only option where you will pay a fee of £1,500.00 and we will pass on any commission paid by the lender to you.

Further terms and conditions may apply.

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