

“CHECK THAT THIS MORTGAGE WILL MEET YOUR NEEDS IF YOU WANT TO MOVE OR SELL YOUR HOME, OR IF YOU WANT YOUR FAMILY OR OTHERS TO INHERIT IT.

IF YOU ARE IN ANY DOUBT, SEEK INDEPENDENT LEGAL AND FINANCIAL ADVICE”

To apply for a loan, contact:

Leanne Reilly
Tel: 233 6388

For more information about the loan, contact:

ART Homes
Tel: 0121 327 3344
Email: info@arthomes.org.uk
Web: www.arthomes.org.uk

ART Homes Limited is a subsidiary of Mercian Housing Association Limited and is Registered in England and Wales. Company Number 3978641, Registered Office: 2 The Gardens, Fentham Road, Erdington, Birmingham, B23 6AG. Authorised and Regulated by the Financial Services Authority FSA Ref No. 311468.

Translation available on request

ستترجم عند الطلب

অনুবোধ করলে এর অনুবাদ করানোর ব্যবস্থা করা হবে।

若有需要時將會翻譯成中文。

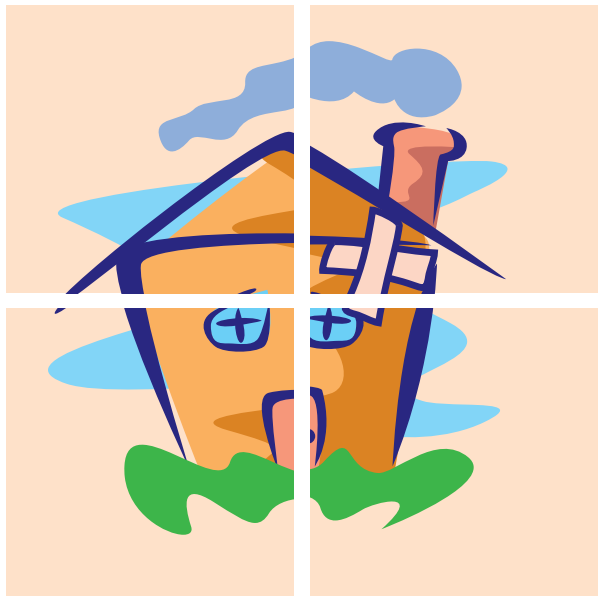
अनुवाद्य करने पर अनुवाद करने की व्यवस्था की जाएगी।

ਬਿਨਾਂ ਅਨੁਵਾਦ 'ਤੇ ਅਨੁਵਾਦ ਕਰਵਾਉਣਾ ਸੰਭਵ।

Marka la soo codsado ayaa la turjumi doona.

درخواست کرنے پر ترجمہ فراہم کیا جائے گا۔

Braille, audio tape & large print available on request



Equity Loans

Helping owner occupiers to finance repairs and improvements

The worry free way to repair and improve your home

With nothing to pay until your property changes ownership



If you are an owner occupier and your home is in need of improvement and/or repair, and if you have not been able to access a loan through a bank or building society, you could be eligible for a Home Improvement Loan.

Home Improvement Loans allow owner occupiers to use part of the value of their property to finance the work needed or preferred – with no monthly repayments and nothing to pay until your property changes ownership.

Home Improvement Loans are only available to people eligible for state benefits or on a low income, who could not otherwise afford to finance these works through usual methods.

Typical work could include:

- Rewiring
- Re-roofing
- New windows
- New doors
- Central heating
- Fitted kitchen or bathroom
- New water heating system
- Extension
- Damp-proof courses

About the Home Improvement Loan

This unique loan is a **Property Appreciation Loan (PAL)** designed for homeowners who cannot afford any regular monthly repayments. Under normal circumstances, the maximum that can be borrowed using a PAL is £30,000. The loan is expressed as a percentage of the 'current' market value of the property. The loan is usually repaid if you sell the property or



transfer ownership. The amount repayable is the same percentage of the 'new' market value of the property at the time of repayment.

PALs offer the following advantages:

- No monthly repayments
- No hidden charges
- The loan can be repaid at any time with no early redemption penalties. (The only chargeable cost to redeem a loan is a re-valuation fee.)

Written details available upon request from ART Homes.

You could be eligible to apply for a loan if you fit the following criteria:

- You live in the City of Liverpool
- You are over the age of 18
- You are an owner occupier with sufficient free equity in your property
- The property must not have been built, or provided by conversion less than ten years ago
- You have a prior residence and ownership qualification period of two years
- You are the owner of the property for which the application is being made
- All other persons registered as part owners of the property must sign the legal charge
- You do not own any other properties

It is recommended that you consult a solicitor to protect your interests when registering the loan against your property. The City Council will provide you with a list of contractors and specialist installers, if you so wish.

