



BUYING & MOVING

made easy

Happy • Healthy • Wealthy



BUYING AND MOVING *made easy*

Buying your new home with Platinum Skies couldn't be easier or more accessible with our unique shared ownership and home exchange service.

Select the home that suits you, unlock your equity, move in and start a great new life.
It really is that simple.

The sale of your old property is guaranteed – so you can secure your new home without worry or delay. Your move will cost you less and be as swift as you need it to be.

Our customers enjoy the assistance available; choosing to sit back and let us take care of everything.



With shared ownership you'll get much more for your money plus peace of mind that you have a property partner with the same long-term interests as you.

WHAT IS SHARED OWNERSHIP?

Shared ownership - also known as part-buy, part-rent - is the smart way to buy a property in retirement.

You purchase a proportion of the property and pay rent on the remaining balance.

The low purchase price means that you may be able to:

- Invest the released equity to supplement your income
- Make your budget go much further
- Afford a better quality property compared to a straight downsizing move.

As a homeowner, you'll enjoy all the benefits of a brand new secure, low maintenance home, but typically only pay 50% of the purchase value.

As well as saving money, you'll have peace of mind that we'll maintain the structure of the building and grounds to the highest standards and that your investment should increase in value over time, subject to market conditions and property price inflation.

Why choose shared ownership?

If you've owned your own home for a few years, it's likely you've built up some equity in it.

Perhaps you are thinking of downsizing or using a lifetime mortgage product to release some equity to pay for your retirement.

Maybe you are searching for a property that's more suited to your needs today, or for the future.

Whatever your reasons, with Platinum Skies you can afford to buy a brand new age-friendly property at a truly affordable price.

If you were considering equity release, then you can access more capital with shared ownership than by using a typical equity release scheme, without suffering high interest rates and financial penalties that may erode your investment.

A fair deal, guaranteed

As a registered provider of our Older Persons Shared Ownership scheme, all of our rental charges and fees are set by Homes England. Everything is transparent, there are no hidden charges. What you see is what you get, guaranteed.



Homes
England

THE BENEFITS OF SHARED OWNERSHIP



It makes your new home truly affordable

Shared ownership gives you the option to buy a new retirement property at just half the full market value.

With Platinum Skies a new home could be as affordable as you need it to be. Enjoy all the benefits of owning a brand new efficient, secure and welcoming home, but only pay half of the purchase price plus a low fixed-rate rent on the remaining balance. In exceptional circumstances you may be able to buy just 25%. If you think you can't afford it, think again.

Unlock your cash for today and tomorrow

Release equity from your brand new retirement property with our shared ownership scheme.

Plan for your future costs of living or perhaps share wealth with your loved ones now. It's your choice, as you'll have complete control of your finances. Shared ownership is not the same as an equity release scheme. It has less restrictions and there are no hidden costs or penalties. The rent you pay on the portion of property that you don't own is fixed by government and will not erode the value of your property. There's nothing to lose. There's so much to gain.



Save thousands on stamp duty costs

Avoid excessive stamp duty costs when you buy a new retirement property with our shared ownership scheme.

Choosing to purchase a 50% share gives you the benefits of owning a brand-new home, plus you only pay stamp duty land tax on the part you buy. You could save many thousands in tax on the purchase of an apartment. This is not a promotional discount. Shared ownership reduces stamp duty on all of our properties.

Get more from our Government-backed scheme

We are a leading provider of private retirement property in the South of England regulated and audited by central Government.

Our status as a Registered Provider allows us to offer truly affordable purchase prices through our shared ownership scheme and gives you the assurance that our business has the long-term support from government. The regulator, Homes England, makes sure our costs and services comply with their standards and remain fair and transparent at all times.



Together, we'll be long-term partners

With shared ownership, our interests are the same as yours, because we each own a share of the property.

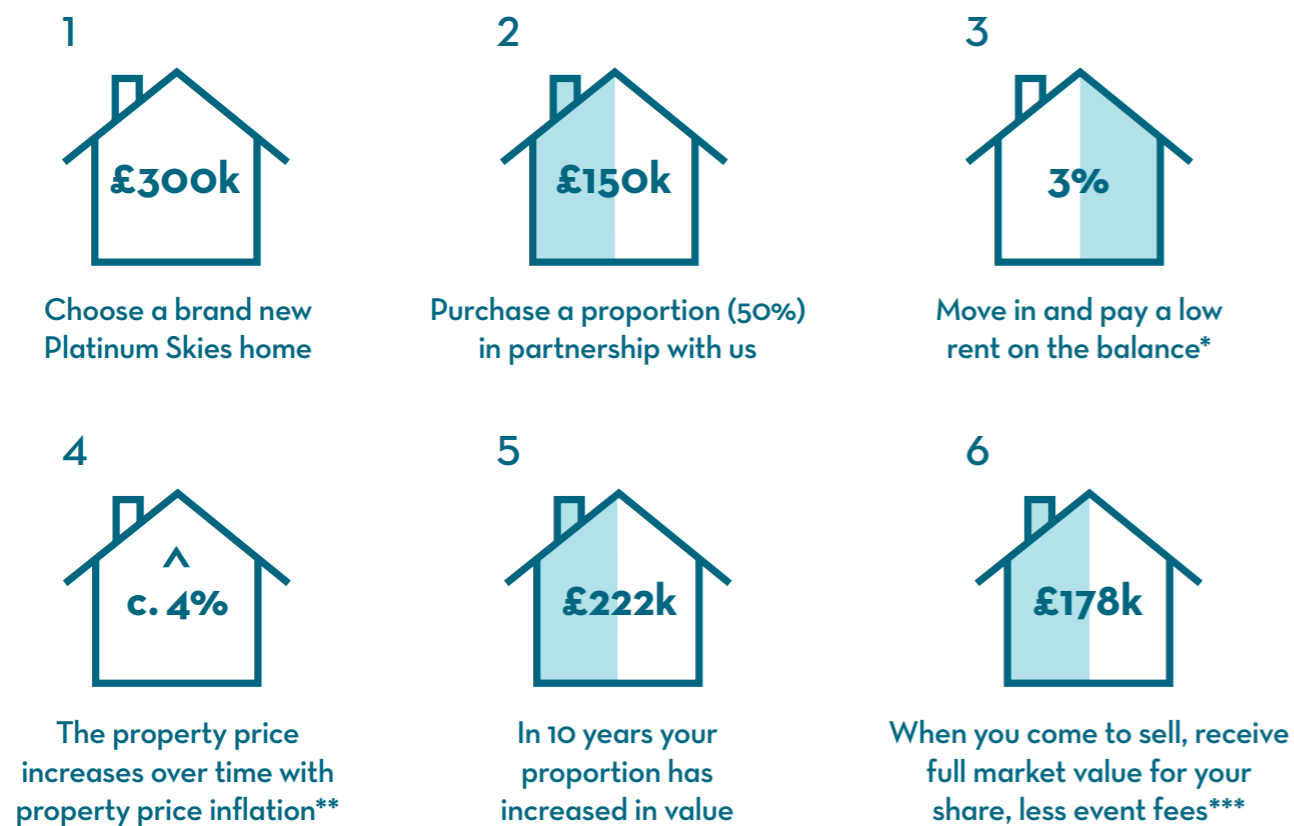
This unique approach makes us different to any other developer in the private retirement market. As a co-owner, the condition and value is as important to us as it is to you. We expect the properties to appreciate over time and therefore we keep the buildings and services in tip top condition. Our business is built on a long-term view and partnerships that last forever.



HOW SHARED OWNERSHIP WORKS

Purchasing with our shared ownership scheme is simple and fair. You buy a percentage of the property and pay us rent on the remainder. You own the percentage that you buy and we own the rest. Together, we are long-term property partners with an aligned interest to keep the property in tip-top condition.

Example



* You pay rent on the part you don't purchase. This is 3% per annum plus a yearly increase of RPI plus 0.5% inflator.

** Based on the UK House Price Index: March 2018. Source: <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/housepriceindex/march2018>

*** The example is based on an overall property price of £300,000 with annual 4% house price inflation and showing a possible outcome when selling, less an event fee which is explained further on page 10.

SHARED OWNERSHIP RENTAL COSTS

With shared ownership you own a percentage of the property, and you pay us rent on the part that we own. The amount of rent you pay is set by the Government at a low 3% rate plus annual increases at RPI plus 0.5% inflator.

The example below shows the amount you would pay in rent over 10 years if you bought 50% of a home with a total market value of £300,000.

Property Value	Our Half	Your Half	Years	Modelled Charged Rent* (%)	Modelled Charged Rent (£)	Monthly Rent (£)
£300k	£150k	£150k	1	3.00	£4,500	£375
			2	3.10	£4,644	£387
			3	3.20	£4,792	£399
			4	3.30	£4,945	£412
			5	3.40	£5,102	£425
			6	3.51	£5,265	£439
			7	3.62	£5,433	£453
			8	3.74	£5,606	£467
			9	3.86	£5,785	£482
			10	3.98	£5,970	£497
			11	4.11	£6,160	£513

* Charged rent increases per annum by RPI plus 0.5% inflator. For this table we calculated future RPI at its historic 10 year average of 2.69%, plus the 0.5% inflator – this totals 3.19%

SHARED OWNERSHIP EVENT FEE

All Platinum Skies homeowners with a shared ownership lease must pay an event fee when they come to sell their property.

This arrangement enables us to offer you long-term affordability during your occupancy.

This money is used to fund the construction of the communal amenities and enables us to recoup a deferred element of our original investment.

The event fee varies, depending on how long you have lived in the property. It starts at 2% of the total market value of the property and gradually increases to 10%, where it is capped. The fee will never be any more than 10% of the overall property's value.

Below are examples of what the event fee might look like over time, based on the total purchase price of a £300,000 property.

Event fee over time

Assuming a £300,000 purchase price, with 50% purchased for £150,000

Years since purchase	Purchase Price	Your Equity*	Event fee (%)	Event fee (£)	Your Equity after event fee
0-1	£150,000	£156,000	2%	£6,240	£149,760
1-2	£150,000	£162,240	4%	£12,979	£149,261
2-3	£150,000	£168,730	6%	£20,248	£148,482
3-4	£150,000	£175,479	8%	£28,077	£147,402
4-5	£150,000	£182,498	10%	£36,500	£145,998
5-6	£150,000	£189,798	10%	£37,960	£151,838
6-7	£150,000	£197,390	10%	£39,478	£157,912
7-8	£150,000	£205,285	10%	£41,057	£164,228
8-9	£150,000	£213,497	10%	£42,699	£170,797
9-10	£150,000	£222,037	10%	£44,407	£177,629

* Based on 4% annual house price inflation, UK House Price Index: March 2018.

Source: <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/housepriceindex/march2018>



“An apartment was always the answer for me, both financially and practically. A lot of the places I looked at didn’t fit the bill – they were out of budget, too small, or I’d be sharing bathrooms and laundry rooms, not quite the independent life I was looking for!

Platinum Skies’ part-buy, part-rent concept has meant I’m able to move into a modern, brand new apartment with more space than I thought I could afford and still be mortgage free.

The team have been so helpful, and nothing has been too much trouble throughout the buying process and since I’ve moved in.

Even my cat is quite happy here. I’m looking forward to sitting on my balcony overlooking the gardens and enjoying a glass of wine.”

Vista resident, Poole

ARE YOU ELIGIBLE?

Finding out

To confirm your eligibility, there's an application form to fill out, which we will help you with. This is then processed independently by a Government approved partner who will make sure you qualify. Once we have confirmation that you qualify, we can get everything set up for you quickly and simply.

Staircasing

After you have purchased your home, you have the right to buy an additional share of the property, of up to 10% in each tranche, up to a maximum of 75% ownership. This is known as staircasing and full details will be explained by your solicitor during the buying process.

The price you pay for any extra share is based on the market value of your home at the time you wish to buy, which could go up or down.

The value will be set by an independent RICS qualified valuer. There will be some costs involved in staircasing which you will pay such as a valuation fee and solicitor's fees. If you staircase to 75% ownership in the first two years of ownership, the Event Fee will start at 6% of the total market value of the property.



ELIGIBILITY CRITERIA

All prospective purchasers must meet the minimum age requirement

Your annual income must be less than £80,000 per household

You can only own one property

You must be able to afford to buy the agreed percentage of the purchase price

You must be able to afford the annual rent and service charges



Backed by
HM Government

If for any reason you do not qualify for the government approved shared ownership scheme, Platinum Skies can provide an alternative privately-funded shared ownership solution tailored to your personal requirements

PLATINUM *exchange*



Platinum Exchange enables you to secure your new home even before you have a buyer for your old property. It makes the process of moving home as stress free and smooth as possible and it saves you money too.

BENEFITS OF EXCHANGE

- ✓ Secure your new home whilst your old property is sold
- ✓ Quick and guaranteed sale of your property
- ✓ Receive full market value for your old property
- ✓ Save money on agents costs and legal fees
- ✓ No restrictions on the age, condition or location of your property*
- ✓ Professional support for a simple, stress-free move
- ✓ Complete peace of mind - no chain, no delay, move today

*Platinum Exchange applies only to properties located in England, Wales and Northern Ireland

SIX SIMPLE STEPS TO YOUR NEW HOME

1 Reservation

Choose your new home and pay the reservation fee. At this point your solicitor will be instructed from our approved panel to commence the legal work.

2 Valuation

We instruct three local estate agents to prepare a detailed valuation of your current property.

3 Confirmation

We discuss the valuation and mutually agree a sales plan.

4 Marketing

Two estate agents are instructed as detailed within the sales plan and marketing commences.

5 Exchange & Completion

Exchange of contracts takes place promptly, even before your old property has been sold – you move into your new home without having to pay for it at this stage! Platinum Skies takes ownership and responsibility for your old property.

6 Settlement

Your old property is sold without you having to worry or chase agents or solicitors. The purchase price of your new home is paid from the proceeds of the sale and the balance returned to you.

HOW PLATINUM EXCHANGE WORKS

In essence, we swap properties and return to you any balance from the sale of your old property.

This enables you to start your new life quickly and simply, particularly where there is a pressing need to move quickly or if unexpected complications arise in the sale of your old property.

Platinum Skies on occasions may even take liability for any agreed presentational improvements necessary to optimise the marketability of your old home.

Platinum Skies agrees to be liable for all maintenance, utility, insurance, community charges etc of your old home until it is sold.

Upon the sale of your old home Platinum Skies will reimburse you the difference less any agreed charges.

Finding out

In return for the buyer paying the reservation fee, Platinum Skies agrees to reserve the new property at the purchase price until the reservation expiry date.

The buyer consents to the reservation agreement information to be used by Platinum Skies to progress the purchase, and for use in customer surveys under the Consumer Code for Homebuilders, all such information to be applied in accordance with General Data Protection Regulation.

The buyer has the right to cancel the full reservation at any time prior to exchange of contracts. However, once a full reservation fee has been paid it would be forfeited in order to compensate Platinum Skies for any costs incurred.

Platinum Exchange applies only to properties located in England, Wales and Northern Ireland.



NEXT STEPS

If you are interested in buying with us, you need to make sure this is the right route for you and that you meet the eligibility criteria.

Please read everything we give you and make sure you understand it fully. This is a partnership where we will jointly own the property.

To ensure you understand the likely costs for your new home we will provide you with a personalised illustration of both the event fee and rental charges along with service charge, ground rent and any additional costs that are your responsibility.

We're here to help you make the decision that's right for you.





If you'd like more information, or if you have a specific question about our buying and moving services, please contact us, we're here to help.

Email - getintouch@platinumskies.co.uk

Telephone - 01202 471461

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