



## West Somerset and Sedgemoor First Time Buyer Loans

### Eligibility Criteria

Sedgemoor District Council and West Somerset District Council have launched a new funding scheme to help local first time buyers onto the property ladder.

Local residents who are hoping to buy their first home can apply for a subsidised loan product to assist with a variety of costs associated with buying a home (subject to eligibility).

If you are a first time buyer and have lived in the Sedgemoor or West Somerset for the last three years, a loan may be able to help you top up a deposit or assist with moving or legal fees.

The first time buyer loan scheme has been made available through Hinkley Housing Funding with the intention of facilitating moves from social housing or private rented properties in the area.

To apply for the loan you must meet the following criteria:-

- Are you a first time buyer and have lived in Sedgemoor or West Somerset for 3 years?
- Do you have some savings towards a deposit already?
- Have you contacted your bank/building society/mortgage broker to find out how much you can borrow in principle towards purchasing a home?

If you can answer yes to the above questions, or would like more information about the scheme, call Wessex Resolutions on 01823 461099 or email [enquiries@wrcic.org.uk](mailto:enquiries@wrcic.org.uk).

**Loans have a fixed interest rate and typical 4.2% APR and are subject to status.**

**Missing future payments could affect your credit rating and ability to obtain credit in the future. Wessex Resolutions CIC may insist on loans being protected at the Land Registry by a Title Restriction.**

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