

## What Are The Benefits?

- Full financial review in your home
- Tailored loan package
- Fixed interest rate for the entire term of the loan
- Flexible repayment options
- Make additional payments
- No penalties to settle your loan early
- Low arrangement fee
- Support with contractors

All loans are administered by Parity Trust –

**Parity Trust** is the trading name of Portsmouth Area Regeneration Trust (Guarantee) Limited, authorised and regulated by the Financial Conduct Authority for its regulated mortgage activities, No: 504445.

**Registered Office:** Parity Trust, East Wing, 1000 Lakeside, North Harbour, Portsmouth PO6 3EN.

**Registered Company No.** 3977373.

## How To Apply

If you would like to apply or have any queries please contact Parity Trust direct –

Tel: 023 9237 5921  
E Mail: [mail@paritytrust.org.uk](mailto:mail@paritytrust.org.uk)  
Web: [www.paritytrust.org.uk](http://www.paritytrust.org.uk)

**If you need this document in large print, on tape, CD, in Braille or in another language, please ask.**

Published: July 2015

Fareham Borough Council  
Civic Offices  
Civic Way  
Fareham  
PO16 7AZ

Tel: 01329 236100

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## Home Improvement Loans

- Home Improvement Loans for eligible works
- Tailored loan packages available
- Specialist financial support provided



Administered by Parity Trust

**Parity Trust**

## Home Improvement Loans

If you are a homeowner and your property needs essential repairs, improvement or adaptation and you are unable to access affordable finance, you can apply to Fareham Borough Council for a Home Improvement Loan.

We have a range of secured loan products available some of which do not require regular payments if affordability is an issue.



### How Does It Work?

We use the specialist financial services of **Parity Trust** to deliver our range of loan products. Parity Trust is a **not-for-profit** organisation **regulated** by the **Financial Conduct Authority**. One of their qualified loans advisors will contact you to arrange a home visit and carry out a financial review. If a loan is deemed to be suitable you will be sent a loan illustration and a copy of your financial report.

## The Next Steps

If you decide to proceed you will be required to provide Parity Trust with a minimum of two quotes for the proposed works. Parity Trust will then send you the loan agreements. They will arrange for the loan to be secured against your property before any building works can start. The funds will be released once you have confirmed the works have been completed to a satisfactory standard.

Parity Trust will also be able to provide some guidance on how to obtain quotes from reputable contractors.

### Secured Loan Products

- The examples below are based on our typical **fixed rate** of 5.49% (**5.63% APR**)
- There is an arrangement fee of £95.00
- However please note the rates and fees can vary
- **No penalties** for early settlement or overpayments

### Capital Repayment Loan

Loan Amount	Loan Term	Monthly Payment	Total Amount Payable
£5,000	5 years	95.48	£5,728.80
£5,000	15 years	40.83	£7,349.40

With a Capital Repayment Loan your monthly payment is applied against the interest accrued and the capital. The amount you owe will decrease with every monthly payment you make.

## Interest Only Loan

Loan Amount	Loan Term	Monthly Payment	Settlement Figures
£5,000	25 years	22.88	5yrs £5,000 15yrs £5,000 25 yrs £5,000

With an Interest Only Loan your monthly repayment is applied against the interest accrued but not the capital. You are required to repay the capital when the property is sold or upon expiry of the loan term.

### Interest Roll Up Loan

Loan Amount	Loan Term	Monthly Payment	Settlement Figures
£5,000	25 years	0	5yrs £ 6,575 15yrs £11,371 25 yrs £19,664

With an Interest Roll Up Loan there is no monthly payment. The loan balance increases as the interest accumulates over time. You are required to repay the loan capital plus interest accrued when the property is sold or upon expiry of the loan term.

### Shared Equity Loan

With a Shared Equity Loan Parity Trust lends a capital sum with the amount owed linked to the value of your property. No regular payments are required. A valuation will be required to assess the property value at the outset and when the loan is settled.

**YOUR HOME MAY BE REPOSSESSED  
IF YOU DO NOT KEEP UP REPAYMENTS  
ON YOUR MORTGAGE**