



# Your first home could be closer than you think

Get a boost with our new Help to Buy: ISA



Backed by  
HM Government

 **Ulster Bank**

Want to get on the  
property ladder?  
Help is here



Saving a deposit to buy your first home can be a challenge. But now there's a way you can get a helping hand.

With our new Help to Buy: ISA, you'll get a 25% bonus on your closing balance from the UK Government, that's £50 for every £200 you save. You could get a maximum bonus of up to £3,000 to put towards the purchase of your first home.



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# Here's how it all works

## Who can have a Help to Buy: ISA?

Anyone who's saving for their first home. You also need to be aged 16 or over and be a UK resident for tax purposes. You can't have owned a home, land or habitable building in the UK or abroad before.

## How much can I save?

You can kick-start your Help to Buy: ISA when you open it by putting in up to £1,200 in the first calendar month. After that you can save a maximum of £200 a month.

The UK Government will then pay a 25% bonus to boost your savings. That's £50 for every £200 you save.

## Your bonus

### Are there any limits to the amounts I can save and the bonus I can get?

Yes, the minimum amount you need to save to qualify for a bonus is £1,600, this would get you a bonus of £400. The maximum bonus you can receive is £3,000. To qualify for this you would need to save £12,000.

### How your savings get a big boost



## When will the bonus be paid?

Not until you're ready to buy your first home. When you are, you'll need to close your Help to Buy: ISA and claim your bonus from the UK Government through your solicitor or conveyancer. The bonus will then be paid directly towards the cost of your first home. You'll need to do this within 12 months of closing your account.

## Your savings

### Will I earn interest on my Help to Buy: ISA?

Yes. And the good news is the interest also counts towards the savings total that's eligible for the bonus. As it's an ISA the interest on your savings is tax-free, meaning the interest you are paid is exempt of UK income tax.

You can see our latest savings rates at [ulsterbank.co.uk/savings](http://ulsterbank.co.uk/savings)

### Can I take my money out whenever I like?

Yes. You can withdraw your money instantly, but you can still only pay in a maximum of £200 a month. Also dipping into your savings early means it'll take you longer to save for your bonus payment.

Your maximum savings of

**£12,000**



**£3,000**



Maximum bonus from the UK Government (25% of your savings)

**£15,000**

towards purchase of your first home

(Maximum purchase price is **£450,000** in London and **£250,000** elsewhere in the UK)

# Buying your home

## If I save in a Help to Buy: ISA, do I have to take out a Help to Buy Mortgage?

No. A Help to Buy: ISA can be used with any residential mortgage, subject to your mortgage provider's criteria. Because it's meant for people buying a property to live in, it can't be used for a buy-to-let mortgage.

## Is there a limit on the purchase price of my first home?

Yes. Because the scheme is aimed at helping people get onto the property ladder. The maximum purchase price of a home in London is £450,000 and anywhere else in the UK it's £250,000.

## I'm planning to buy my first home with someone else, can we both have a Help to Buy: ISA?

Yes, as long as you're both first-time buyers and meet the other Help to Buy: ISA eligibility criteria. This means the maximum combined bonus you could get towards your home purchase would be £6,000.



# Other things to consider

## Can I transfer my Help to Buy: ISA between providers?

Yes you can, but you can only have one Help to Buy: ISA. You would need to ask your new provider to transfer your existing Help to Buy: ISA and as part of this process your old ISA will be closed.

## Can I save in an Ulster Bank Help to Buy: ISA and a regular Ulster Bank cash ISA in the same tax year?

Yes you can, as long as they're both with Ulster Bank and your overall savings don't exceed your annual ISA allowance (£15,240 for 2016/2017). So, for example, if you put £2,000 in your Help to Buy: ISA, the maximum you could put in your regular cash ISA is £13,240.

## How to open a Help to Buy: ISA



Apply online at [ulsterbank.co.uk/h2bisa](https://ulsterbank.co.uk/h2bisa)



Pop into any branch

# Ready to start looking for a mortgage?

We could help. You'll find lots of online tools and videos that can help you learn more about mortgages and what's involved in buying a home on our website. Just visit [ulsterbank.co.uk/mortgages](http://ulsterbank.co.uk/mortgages).



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