

The benefits of a home improvement loan

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



How to apply

If you would like to apply or have any questions about the loans available, please contact Hart District Council - see details on the back.

Contact details

Hart District Council

Telephone: 01252 774420

Email: housing@hart.gov.uk

www.hart.gov.uk

Parity Trust

Telephone: 023 9237 5921

Email: mail@paritytrust.org.uk

www.paritytrust.org.uk

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

Parity Trust

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, (2nd floor office 2) Pure Offices, One Port Way, Portsmouth, Hampshire PO6 4TY

Registered Company No.: 3977373



Home Improvement Loans

- Home Improvement Loans for eligible works
- Tailored loan packages available
- Specialist financial support provided
- Property Inspection to assess works



Administered by Parity Trust

Parity Trust

Call us on 01252 622122

Email us via enquiries@hart.gov.uk

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 Hart District Council for a home improvement loan.

We have a range of secured loan products available. Some of these do not need you to make regular payments if affordability is an issue.



How it works

In most cases we will arrange for someone from the council to come out and assess the work to make sure it is eligible under our housing policy.

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 Parity Trust's qualified loans advisors will contact you to arrange a home visit and carry out a financial review. If you are eligible for a loan you will be sent a loan illustration and a copy of your financial report.

The next steps

If you decide to proceed, we will normally ask you to send us at least two quotes for the proposed work. Once we have approved the quotes, Parity Trust will send you the loan agreements. Parity Trust will arrange for the loan to be secured against your property before any building work can start. Once the work is completed, we will carry out a final inspection before any funds are released.

We will work closely with you throughout the process and we can also provide help if you need 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, however please note the rates and fees can vary. There are 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	25 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 figure
£5,000	25 years	£22.88	5 years £5,000 15 years £5,000 25 years £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 you sell the property or at the end of your loan term.

Interest roll-up loan

Loan amount	Loan term	Monthly payment	Total amount payable
£5,000	5 years	£0	£6,575.25
£5,000	15 years	£0	£11,370.93
£5,000	25 years	£0	£19,664.36

With an interest roll-up loan, there is no monthly payment. The loan balance increases as the interest accumulates over time. You will have to repay the loan capital plus interest accrued when you sell the property or at the end 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. You do not have to make regular payments. A valuation will be required to assess the property value at the outset and when the loan is settled.