

# How to Redeem Your 'Help To Buy' Loan - A Step by Step Guide

1

## Visit the 'Help To Buy' (H2B) website

Find out about the process and how you need to act by clicking the links below:

<https://www.gov.uk/help-to-buy-equity-loan>

<http://www.myfirsthome.org.uk/iwantto/redeem/>

2

## Obtain Property Valuation

Find a valuer to value your property at its current value

Visit <https://www.rics.org/> to find a valuer and the H2B website for a criteria explanation

The valuation is valid for 3 months

3

## Appoint an Experienced Solicitor

You can contact our Residential Property team on:

Abingdon - 01235 521920  
Didcot - 01235 511211  
Wallingford - 01491 839346

<https://www.slade-legal.co.uk/>

6

## Prepare to Complete

Target HCA requires 15 working days notice for completion to take place. Your solicitor will complete a legal undertaking known as a 'Solicitor's Promise' or 'Undertaking' to Target HCA.

Once the undertaking has been returned to Target HCA, they have 5 days to issue an 'Authority to Complete'.

5

## Review Pack and Redemption Letter

A pack will arrive to you from Target HCA with the authority to complete. A copy is sent to your solicitor with forms for them to sign.

Once dealt with and items are correct, you will be in a position to complete.

4

## Complete the Loan Redemption Form

Complete the relevant Loan Redemption Form found here:

<http://www.myfirsthome.org.uk/iwantto/redeem/>

7

## Completion

Once the Authority to Complete has been received by the Solicitor, there will be an agreed date of Completion. This date is the date you officially redeem your loan.

The solicitor will send funds to Target HCA to redeem the loan and then the charge over your property is removed from the property register.

