



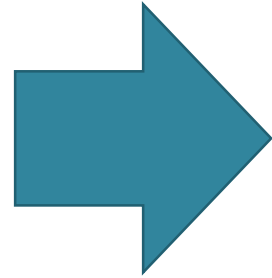
The KSIMC of London

Hujjat Housing Scheme Outline

March 2018/ Jamaad Athani 1439

Hujjat Housing Scheme

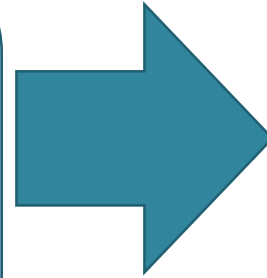
Hujjat will deposit **10%** of the property value in a Barclays savings account



Barclays will loan to qualifying individuals

- 100% at 2.69%
- 95% at 2.49%

Fixed for 3 years*



After **3 years**, Hujjat's money is returned so long as all payments have been made on time

Candidate Requirements

- The home buyer must have been in employment for **3 years**
- They must be a **first time buyer** with no other property (residential or commercial)
- This is **not available** for new home purchases
- The homebuyer must be a **member** of Hujjat
- The homebuyer must be 18 and over



Mortgage Offer

- Barclays offer mortgages of up to £500,000
- They will lend up to 4.5 times the combined salary (of husband and wife) if the total combined salary is up to £50,000. They will lend 5.5 times the combined salary if the combined salary is above £50,000.
- The mortgage rate will be 2.69% fixed for 3 years if the homebuyer takes a 100% mortgage*.
- The mortgage rate will be 2.49% fixed for 3 years if the homebuyer takes a 95% mortgage*.
- After 3 years the mortgage will revert to a lifetime tracker mortgage at base + 2.49% (currently 2.99%)*.

More information including the terms & conditions are available at <https://www.barclays.co.uk/mortgages/family-springboard-mortgage/>

* Mortgage rates may change in the future



Information Requirements

If you are interested in applying Barclays will require the following information:

- 3 months bank statements
- 3 months payslips
- Recent P60 form
- Credit check report (e.g. available for free from www.experion.com or www.Equifax.com)
- Proof of address (e.g. recent utility bill)
- Copy of passport

Please email a completed Hujjat Housing Scheme application along with the above to mortgage@hujjat.org. Barclays may require additional information.



Process

- Send the required information (see previous slide)
- We shall share the information with Barclays. If they decide you are eligible they will let us know if/how much they are prepare to lend.
- Once you are ready to make an offer on a house, you will meet with a mortgage advisor at Barclays. They will advise you and help you make a formal mortgage application
- Upon approval Barclays will provide a mortgage Offer in Principle letter
- If there are funds available in the Hujjat Housing Scheme, upon signing relevant legal documents with Hujjat, funds will be allocated to your mortgage. Alternatively you will be placed on the waiting list.

