

Media Release

Buy a New Home at Green Quarter with a Deposit under £5,000

London, 8 October 2013- HOMEBUYERS in Manchester can now take advantage of a major Government scheme to move into a new home at Cypress Place in Green Quarter with a deposit of just £4,375.

Lend Lease, the homebuilders who built the London 2012 Athletes' Village, will make Help to Buy available at Cypress Place this month. Help to Buy is a Government-backed scheme which provides a 95 per cent mortgage to people struggling to climb the housing ladder.

Many prospective homebuyers could afford to meet mortgage repayments on a new home. But latest figures from the Council of Mortgage Lenders show that the average deposit required to buy a place of your own is £27,500 – out of reach for many people.

A Help to Buy mortgage guarantee bridges the gap by enabling you to buy a newly built home with a deposit from as little as five per cent of the purchase price. This works out as £4,375 on a studio apartment at Green Quarter which is priced at £87,500. You don't have to be a first-time buyer to qualify and there's no limit on your level of income.

Niki Turner, Sales Director at Lend Lease, said: "Speaking to our purchasers, we've found that mortgage availability is still one of the biggest obstacles when it comes to buying a new home. Lenders are progressively asking for larger deposits before they will agree to a loan, leaving individuals stranded if they can't raise the initial lump sum deposit."

"We're launching Help to Buy at Cypress Place to give a helping hand to apartment hunters who can afford the mortgage repayments but are worried about saving for the deposit on their dream home."

"We'd urge anyone interested to speak to a member of our sales team to see how Help to Buy can help them to move into a brand new apartment."

Lend Lease currently has a range of studio, one and two bedroom apartments in Cypress Place at Green Quarter starting from just £87,500. Green Quarter is made up of seven apartment buildings overlooking a landscaped garden with tranquil fountains and a tree-lined boulevard. Residents also get discounted rates on the gym and spa facilities at Pace Health Club next door.

For more information on Help to Buy or Cypress Place visit www.green-quarter.co.uk or call 0161 832 1211.



NOTES TO EDITORS:

1. For further information please contact Duncan Pelham, Media Relations Officer at Lend Lease, on 02034309765, 07763008175 or duncan.pelham@lendlease.com.

2. Lend Lease is a leading international property and infrastructure group. In the UK, it is the only fully integrated retail, residential and commercial provider delivering end-to-end property solutions. The company has core capabilities in development, investment management, construction, asset and property management.

3. Lend Lease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and The International Quarter.

4. Lend Lease is listed on the Australian Stock Exchange and operates in four key regions – Australia, Asia, Americas and EMEA (Europe, Middle East, Africa). The group has more than 17,000 employees worldwide.

5. Lend Lease is listed on the Dow Jones World Sustainability Index (DJSI) and in 2012 ranked in the top eight per cent of property companies, achieving scores of 90 per cent or higher in a range of categories.

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