

Purchaser Incentives

Terms & Conditions



L&Q Incentive Terms and Conditions

The following Terms and Conditions apply to all incentives offered by L&Q. Details of an incentive agreed on a specific sale can also be found on the Reservation form completed at the time the property is reserved.

The below terms are applicable to any incentive offered by L&Q.

1. Due to lender restrictions the total value of all incentives offered must not exceed 5% of the minimum share value being purchased where the sale is a Shared Ownership, this is based on the minimum share available on the selected plot
2. L&Q will not be responsible for direct payments to any lenders, or third parties and all other monthly commitment charges will remain as advised. It is the responsibility of the purchasers to pay all monthly commitment charges, including payment of service charges, ground rents and mortgage payments
3. Purchasers are not restricted from instructing solicitors or mortgage brokers of their own choice; however any incentive is only applicable to those purchasers who instruct a solicitor and mortgage broker from L&Q's selection of approved firms and meet the above criteria
4. Intention to take advantage of any incentive must be disclosed at the time of reserving the property before any other discount is applied and recorded on the Reservation Form
5. This offer is subject to status and availability and any offer is subject to approval by L&Q
6. Some incentives are time limited and the incentive may be available on selected plots or available on reservations taken within a set time period, this will be detailed on the L&Q website, or further information can be obtained from the Sales team
7. Offers cannot be used in conjunction with any other offer, discount, or incentive
8. Exchange of contracts must take place within 28 days of the legal pack being issued. If the property is ready for occupation completion must take place within 10 working days of exchange, otherwise completion will be on notice until the home is ready for occupation
9. L&Q reserve the right to remove an incentive at any time.

The below terms are in addition to those stated above and relate to various incentives we may offer.

Cash incentives, for example buying costs, rent / service charge paid or a contribution towards mortgage, bills or stamp duty

1. The total value of the incentive is capped as a one-off sum which will be by way of **deduction from monies due at completion** of the purchase, **no cash payment will be made by L&Q to a purchaser.**
2. Where an incentive is offered as rent or service charge paid for a specified period, the value of the incentive shall be calculated as the monthly rent / service charge payment multiplied by the specified number of months, this is based on a purchase of the minimum share eg 25%.
3. Where an incentive for rent / service charge is applied, **the purchaser remains responsible for their rent / service charge account** following completion of the purchase.

Incentives offering items or a service

1. The total value of the incentive is capped as a one-off sum which will be made available by way of deduction from monies due at completion of the purchase, **no cash payment will be made by L&Q to a purchaser**
2. As above in point 2 purchasers are responsible for paying the provider directly unless otherwise stated.

Voucher incentives

1. The total value of the incentive is capped as a one-off sum which will be made available by way of deduction from monies due at completion or the specified voucher – **no cash payment will be made by L&Q to a purchaser**
2. The voucher will be supplied within 75 days of completion of the purchase
3. The voucher has a validity period of 18 months from issue
4. An E-Voucher will be issued- the email address of the 1st purchaser will be used unless requested otherwise
5. Further terms and conditions may be in place from the voucher provider, it is the purchaser's responsibility to satisfy themselves of any terms applicable
6. It is the responsibility of the purchaser to check and adhere to any usage instructions or exclusions which may be in place with the voucher provider
7. It is the responsibility of the purchaser to observe any validity timescales or expiry dates
8. Vouchers will be issued as one per household / purchase.

Furniture packs

1. The total value of the incentive is capped as a one-off sum which will be made available either by way of deduction from monies due at completion of the purchase or as a direct payment to the chosen interior design company if a furniture pack is selected. **No cash payments will be made to purchasers**
2. Should furniture not be required, a contribution towards buying costs may be selected, to be payable at completion of the purchase. Only one option may be selected. Any contribution to purchase costs will be by deduction of completion funds due and no cash payments will be made to purchasers
3. L&Q will make a direct payment to the chosen interior designer to cover the cost of the furniture up to the stated value, or the cost of a set furniture pack which will be noted on the reservation form. Any variation to an agreed furniture pack or additional items requested will remain the responsibility of the buyer cover. The buyer is to cover all costs outside the agreed amount
4. Should an advertised item be out of stock, the interior designer reserves the right to substitute with an item reasonable in comparison
5. It is the responsibility of the purchaser to dispose safely and responsibly of any furniture which may not be required
6. L&Q do not provide a warranty on furniture, nor has any item been tested by L&Q. Any queries post completion should be taken up directly with the relevant supplier
7. Furniture packs will be confirmed and instructed only when exchange of contracts has been made and / or a completion date has been confirmed. Whilst every effort will be made we cannot guarantee the furniture pack will be installed prior to or on completion - this will be subject to the availability of the interior designer and is outside of L&Q's control.

Recommend a friend

1. L&Q will operate a recommend a friend incentive occasionally, requests will only be accepted when there is a live campaign and the person recommending the purchaser is in receipt of valid and recent correspondence
2. If you are purchasing as a result of a recommend a friend campaign this must be noted on the reservation form, along with the name, email address and address of the friend
3. Unless otherwise stated, the person referring must be a previous purchaser currently residing in an L&Q property
4. For friends that are recommending someone to purchase you must be an existing L&Q resident having purchased a home through L&Q previously