

Help to Buy ISA – Eligibility Criteria

- any individual who wishes to hold a Help to Buy: ISA must be an Eligible Customer, details of the definitions of “Eligible Customer” and “Residential Property Owner” are shown below;
- in order to qualify for a Bonus, you must also be a “First Time Buyer”, details of the definition of “First Time Buyer” is shown below;
- in order to qualify for a Bonus, you must close your Help to Buy: ISA as required by the Scheme Rules, the details of the Help to Buy: ISA closing requirements are shown below;
- participation in the Help to Buy: ISA Scheme is subject to the Scheme Rules a copy of the Scheme Rules is available from our branch office on request or from our website at <https://www.penrithbs.co.uk/wp-content/uploads/2025/03/Help-to-Buy-ISA-Scheme-Rules.pdf>
- details of the Fair Processing Information as defined in the Help to Buy: ISA Manager Guidelines are shown below;
- participation in the Help to Buy: ISA Scheme will not result in an Eligible Customer:
 - (i) qualifying for or otherwise being eligible to receive any other financial product or financial service (as the terms “financial product” and “financial service” are used in the Financial Conduct Authority Handbook); or
 - (ii) qualifying for, or otherwise being eligible to participate in, any other Help to Buy scheme or programme offered by His Majesty’s Government.

Definitions:

An **Eligible Customer** is:

(A) A person shall only be permitted to open a Help to Buy: ISA if they are an Eligible Customer. A person is an “Eligible Customer” if they open a Help to Buy: ISA with an Eligible ISA Manager on or before 30 November 2019 and they:

- (i) are 16 years of age or over;
- (ii) have a valid National Insurance number;
- (iii) are resident in the United Kingdom, or:
 - (a) though not resident in the United Kingdom, have general earnings from overseas Crown employment subject to United Kingdom tax within the meaning given by section 28 of the Income Tax (Earnings and Pensions) Act 2003, or
 - (b) though not resident in the United Kingdom, are married to or in a civil partnership with a person mentioned in paragraph (A)(iii)(a) above;
- (iv) have not exceeded in that year of assessment (as that term is used in the ISA Regulations) the overall subscription limit in Regulation 4ZA(1) of the ISA Regulations;
- (v) have not subscribed, and will not subscribe, to a cash account (as described in Regulation 4(1A)(a) of the ISA Regulations) other than the Help to Buy: ISA in any year of assessment (as that term is used in the ISA Regulations) in which a subscription is made to the Help to Buy: ISA held by that individual. For the avoidance of doubt this, this paragraph (A)(v) shall not prevent an individual from subscribing to multiple ISA products within an individual savings account; and
- (vi) have not previously received payment of a Bonus, unless the full amount of such Bonus has subsequently been repaid to the Administrator in accordance with these Scheme Rules; and
- (vii) are not, and never have been, a Residential Property Owner.

Residential Property Owner means an individual who owns an interest in land, whether in the United Kingdom or elsewhere, which:

- (a) is:
 - (i) in England or Wales:
 - (a) freehold;
 - (b) leasehold, where the lease was originally granted for a term certain exceeding 21 years; or
 - (c) commonhold; or
 - (ii) in Scotland, registered or recorded, or would be capable of being registered or recorded, as a right of absolute ownership in the Land Register of Scotland or General Register of Sasines in Scotland, as applicable; or
 - (iii) in Northern Ireland:
 - (a) freehold; or
 - (b) leasehold, where the lease was originally granted for a term certain exceeding 21 years; or
 - (iv) an equivalent interest in land to the interests in land listed in paragraphs (a)(i) to (iii) above under the laws of any jurisdiction outside the United Kingdom; and
- (b) comprises a building that is used or suitable for use as a dwelling, or is in the process of being constructed or adapted for such use; and
- (c)
 - (i) was acquired by the individual as a purchaser; or
 - (ii) entitles the individual to possession or occupation of that land.

Paragraph (a) above of this definition of “Residential Property Owner” shall be deemed to include an individual who has acquired an interest in land situated within the United Kingdom under the terms of a Regulated Home Purchase Plan.

First Time Buyer means an individual who:

- (a) is not, and never has been, a Residential Property Owner; and
- (b) will, by way of sole or joint ownership, become a Residential Property Owner in circumstances where:
 - (i) the acquisition is of the legal interest in land situated within the United Kingdom;
 - (ii) the acquisition is to be funded by a loan that will be secured by a charge by way of legal mortgage over the land;
 - (iii) the entirety of the Bonus payable to that individual will be applied towards the acquisition;
 - (iv) the Purchase Price is:
 - (A) in the case of a property located in London, not more than £450,000; or
 - (B) in the case of a property located outside London, not more than £250,000;
 - (v) the individual intends to occupy the land as their only or main residence; and
 - (vi) following the acquisition of that interest in land, the individual occupies the land as their only or main residence, unless with reference to sub-paragraphs (v) and (vi) that individual, as a consequence of being either:
 - (A) a member of the Regular Forces or the Reserve Forces (each as defined in section 374 of the Armed Forces Act 2006); or
 - (B) the spouse or civil partner of a member of the Regular Forces or the Reserve Forces, is unable to occupy the land as their only or main residence at the time of the acquisition but intends, in the future, to occupy such land as their only or main residence.

Paragraphs (b)(i) and (ii) above of this definition of “First Time Buyer” shall be deemed to include an individual who will acquire an interest in land situated within the United Kingdom under the terms of a Regulated Home Purchase Plan.

Help to Buy: ISA closing requirements

- To qualify for the 25% Government bonus, you must be a "First Time Buyer" as defined in the H.M. Treasury's Help to Buy: ISA Scheme Rules
- You must close your Help to Buy: ISA to claim the bonus
- We will, on closure, issue the closing documents which you will then give to your Conveyancer who will claim your bonus
- Your bonus is calculated on the final balance when you close your account, any amounts you withdraw prior to closure will not form part of the bonus calculation
- The minimum bonus is £400, this means that you will not be eligible for a bonus if your closing balance is less than £1,600 please see the table below for illustration
- The maximum bonus is £3,000 which means that any part of the closing balance above £12,000 will not be included in the bonus calculation but will earn interest
- The 1st December 2030 is the last date that a customer can save into a Help to Buy: ISA and is also the last date that a request to the Government for the 25% bonus can be made
- The Government bonus will be paid towards the price of your purchased property. This price is after any discounts have been applied and will be up to the value of £450,000 in London or up to £250,000 in other parts of the UK.

ISA Balance	Bonus Amount	Notes
Less than £1,600	£0 zero	The minimum bonus is £400
£1,600	£400	
£5,000	£1,250	
£12,000	£3,000	
Over £12,000	£3,000	The maximum bonus is £3,000

Fair Processing Information and consent to processing

- (A) Each Eligible ISA Manager shall, in addition to the obligations of that Eligible ISA Manager under the first data protection principle set out in Part 1 of Schedule 1 to the Data Protection Act:
- (i) provide to each Help to Buy: ISA Holder, at the times required by, and in the form set out in, the Help to Buy: ISA Manager Guidelines, or in any other form which is expressly approved in writing by HM Treasury and notified to each Eligible ISA Manager, such information as HM Treasury considers to be necessary:
 - (a) to identify HM Treasury as a data controller in respect of the Relevant Personal Data;
 - (b) to inform the data subject that:
 - (1) Relevant Personal Data will be disclosed to HM Treasury and the Administrator and any sub-contractor of HM Treasury or of the Administrator specified in the Help to Buy: ISA Manager Guidelines and the purposes for which the Relevant Personal Data will be disclosed to HM Treasury and the Administrator and any such sub-contractor; and
 - (2) HM Treasury and/or the Administrator, or one or more specified sub-contractors of HM Treasury and/or the Administrator will process the Relevant Personal Data and the purposes for which the Relevant Personal Data will be so processed; and
 - (c) such other information HM Treasury considers to be necessary to satisfy the obligations of HM Treasury under the first data protection principle set out in Part 1 of Schedule 1 to the Data Protection Act and paragraph 2 of Part 1 of Schedule 1 to the Data Protection Act (and any equivalent obligations under any other Data Protection Legislation) in respect of HM Treasury's role as data controller and in respect of the Administrator's role processing Relevant Personal Data pursuant to, or in accordance with, these Scheme Rules and any Administrator Agreement; and

- (ii) obtain the explicit consent of each such Help to Buy: ISA Holder to:
 - (a) that Eligible ISA Manager, the Administrator and HM Treasury, and/or any sub-contractor of that Eligible ISA Manager, the Administrator and HM Treasury (in the case of a sub-contractor of the Administrator or HM Treasury, as specified in the Help to Buy: ISA Manager Guidelines), processing any Relevant Personal Data relating to that Help to Buy: ISA Holder; and
 - (b) the Eligible ISA Manager providing any such Relevant Personal Data to HM Treasury and to the Administrator, as the data processor of HM Treasury, in each case, at the times required by, and in the form set out in, the Help to Buy: ISA Manager Guidelines, or in any other form which is expressly approved in writing by HM Treasury and notified to each Eligible ISA Manager.
- (B) Each Eligible Conveyancer shall, in addition to the obligations of that Eligible Conveyancer under the first data protection principle set out in Part 1 of Schedule 1 to the Data Protection Act:
 - (i) provide to that Help to Buy: ISA Holder, at the times required by, and in the form set out in, the Conveyancer Guidelines, or in any other form which is expressly approved in writing by HM Treasury and notified to each Eligible Conveyancer, such information as HM Treasury considers to be necessary:
 - (a) to identify HM Treasury as a data controller in respect of the Relevant Personal Data;
 - (b) to inform the Help to Buy: ISA Holder that:
 - (1) Relevant Personal Data will be disclosed to HM Treasury and the Administrator and any sub-contractor of HM Treasury or of the Administrator specified in the Conveyancer Guidelines and the purposes for which the Relevant Personal Data will be disclosed to HM Treasury and the Administrator; and
 - (2) HM Treasury and/or the Administrator, or one or more specified sub-contractors of HM Treasury and/or the Administrator will process the Relevant Personal Data and the purposes for which the Relevant Personal Data will be so processed; and
 - (c) such other information HM Treasury considers to be necessary to satisfy the obligations of HM Treasury under the first data protection principle set out in Part 1 of Schedule 1 to the Data Protection Act and paragraph 2 of Part II of Schedule 1 to the Data Protection Act (and any equivalent obligations under any other Data Protection Legislation) in respect of HM Treasury's role as data controller and in respect of the Administrator's role processing Relevant Personal Data pursuant to, or in accordance with, these Scheme Rules and any Administrator Agreement; and
 - (ii) obtain the explicit consent of each such Help to Buy: ISA Holder to:
 - (a) that Eligible Conveyancer, the Administrator and HM Treasury, and/or any sub-contractor of that Eligible Conveyancer, the Administrator and HM Treasury (in the case of a sub-contractor of the Administrator or HM Treasury, as specified in the Conveyancer Guidelines), processing any Relevant Personal Data relating to that Help to Buy: ISA Holder; and
 - (b) the Eligible Conveyancer providing any such Relevant Personal Data to HM Treasury and/or to the Administrator, as the processor of HM Treasury, in each case, at the times required by, and in the form set out in, the Conveyancer Guidelines, or in any other form which is expressly approved in writing by HM Treasury and notified to each Eligible Conveyancer, the information and details set out in paragraphs (A)(i)(a) to (i)(c) and (B)(i)(a) to (i)(c) above, being the "Fair Processing Information".