



**SFIA**  
29 High Street  
Marlow, Bucks SL7 1AU

**Tel:** 0845 458 3690

**Fax:** 0333 444 1550

**Web:** [www.sfia.uk](http://www.sfia.uk)

**Email:** [enquiries@sfia.co.uk](mailto:enquiries@sfia.co.uk)

# Help to Buy ISA

25% boost for those saving towards a deposit to buy their first home

The introduction of the Help to Buy Individual Savings Account (ISA) will be a boost for those saving for a deposit to buy their first home. First-time buyers saving up to £200 a month towards their first home with a Help to Buy ISA will receive an additional 25% from the Government. That's a £50 bonus for every £200 they save, up to a maximum bonus of £3,000.

New Help to Buy ISAs will be available for four years, but once an account has been opened, there's no limit on how long someone can save for.

Accounts will be available from autumn 2015 and an initial deposit of £1,000 will be required on opening the account – in addition to normal monthly savings. There is no minimum monthly deposit, but the maximum monthly amount is subject to £200 a month.

The bonus is only available to first-time buyers purchasing UK properties. There will be a minimum bonus size of £400 per person, and this is available on home purchases of up to £450,000 in London and up to £250,000 outside London. The bonus will be paid on the purchase of the person's first home, and if an amount of £12,000 is saved, the Government bonus will boost total savings to £15,000.

Savers can only save into one Cash ISA per year, as are the rules now. This means it will not be possible for a saver to subscribe to a Help to Buy ISA and another Cash ISA with another provider.

The Chancellor, Mr Osborne, said: 'It is as simple as this: we will work hand in hand to help you buy your first home. This is a Budget that works for you.'

*Information is based on our current understanding of taxation legislation and regulations. Any levels and bases of, and reliefs from, taxation are subject to change. Tax treatment is based on individual circumstances and may be subject to change in the future. Although endeavours have been made to provide accurate and timely information, Goldmine Media cannot guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No individual or company should act upon such information without receiving appropriate professional advice after a thorough review of their particular situation. We cannot accept responsibility for any loss as a result of acts or omissions.*

## BUDGET 2015 ACTION POINT

Help to Buy ISAs will only be available to individuals who are 16 and over and will be limited to one per person. If appropriate, consider buying together to receive a bonus each.

## ARE YOUR FINANCIAL PLANS STILL ON TRACK AFTER BUDGET 2015?

There may have been a number of key announcements in Budget 2015 that will impact on your financial plans. If you would like to review your current situation to ensure that your plans are still on track, please contact us.

