

Press release: 21st October 2010

ECO BUILDERS GET FUNDS FOR GREENER HOMES

Eco-conscious self builders and renovators can now access the funds they need and get rewarded for building eco homes, thanks to an exclusive new eco mortgage with an attractive interest rate, launched by BuildStore, in partnership with the Melton Mowbray Building Society and Ecomerchant.

The new eco mortgage for self build, renovation, conversion and refurbishment projects, developed by BuildStore is the latest innovative product to be added to its exclusive *Accelerator* scheme, and will be launched at this year's Big Green Home Show, 29 – 31 October. According to a recent poll of BuildStore's PlotSearch customers, a third of budding self builders state that creating a greener home is the main driver for them wanting to build their own home, and well over 50% of people say that 'going green' is one of the main reasons they are choosing to build their own home.

The mortgage is the first of its kind to reward homebuilders for building a truly green home, with a competitive interest rate, offering a 0.75% discount on the lender's standard variable rate (4.99%) for term - currently 4.24%. Unlike other eco funding solutions, this discount will apply across the full loan amount; not just the percentage used for specific energy-saving or renewable energy systems.

BuildStore's first mortgage developed for eco build and renovation projects offers homebuilders a unique funding option, focussing on the three important elements: building fabric, energy generation and energy performance. To qualify, more than 50% of the building fabric should include bio-based materials, the building should achieve lower U-Values than the new Building Regulations, renewable energy technology should be included, and less than 10% petrochemical content should be used.

Exclusively available from BuildStore, as an *Accelerator* product, the eco mortgage offers the added benefit of advance stage payments - ensuring self builders have the cash to pay for their land, build and materials ahead of every stage of their project – and customers can also get a *TradeCard*, allowing them to get exclusive deals on their eco materials

Raymond Connor, Chief Executive of BuildStore, explains: "Self builders have always been at the forefront when it comes to using innovative products and new technologies, and this is no different with energy-efficient and renewable technologies and systems in the home. More people are taking a 'whole house' approach to eco, and want to create a home that is green from the ground up.

"We believe this is a *true* eco mortgage, providing a genuine solution to help people fund and build greener homes, and rewarding self builders who select sustainable building materials, while also ensuring their home is energy efficient and sustainable. More than a mortgage, our customers will get the benefit of our years of expertise in this sector, as well as all the advice and support they need from our partners, Ecomerchant, to select the eco materials and products for their home."

Chief Executive of the Melton, Martin Reason, adds: “We are a responsible lender in a number of different areas, and have been lending to self builders for some time. Self builders remain at the forefront of the green building sector, and we believe that self builders should be rewarded for what they build – green, healthier and more sustainable homes. Working alongside BuildStore, we are delighted to be able to offer this unique funding solution to homebuilders in the area.”

Leading environmental builders merchant, Ecomerchant, have teamed up with BuildStore, to evaluate each project to ensure it meets the lenders criteria, and will provide a free eco review for each customer, to show all the eco alternatives to standard materials which can be incorporated into their project.

Ecomerchant’s founder, Joe Wild, explains: “By demanding a greater degree of care in the build design and fabric, and by encouraging the inclusion of bio-based materials, renewable energy systems and better energy performance all round, these homes will be healthier and more durable; better to build and better to live in. Ecomerchant promotes healthy building techniques, through the use of low environmental impact building materials, so we are pleased to be able to offer self builders and renovators our expertise and help them build better homes.”

For more information, contact the BuildStore mortgage team, on 0845 223 4888 and to book free tickets to the Big Green Home Show (29th – 31st October 2010) at the National Self Build & Renovation Centre in Swindon, visit www.biggreenhomeshow.co.uk or call 0845 223 4455.

ENDS

Notes to Editors

BuildStore is at the heart of the UK’s self build and renovation sector, with a bespoke end-to-end offering of products and services, specifically designed to help self builders and renovators throughout their projects.

BuildStore’s core services include:

- Land finding via PlotSearch, the UK’s largest and most accurate online database of building plots, renovations and conversions. There are over 9,000 plots, renovations and conversions available, constantly validated for accuracy and include aerial photography
- Financial Services – BuildStore is the UK’s leading provider of tailored self build and renovation mortgages, allowing funds to be released in stages throughout the project giving positive cash flow. Mortgages are sold direct to the public and via intermediaries
- Buying materials - BuildStore’s TradeCard provides over 3,000 members with discounts and offers of building materials, plant and tool hire from leading suppliers and builder’s merchants, by combining the buying power of the UK’s self builders and renovators
- The UK’s first and only National Self Build & Renovation Centre, opened in February 2007 in Swindon; an impressive 67,000 sq ft Centre designed to educate, inform and inspire self builders and renovators.

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