

## Packager 5 year Discount

For owner occupied properties in England and Wales.

Product	Initial Rate	Followed by our Standard Variable Rate (SVR)	Max LTV	Product Fee	The overall cost for comparison is
D031 5 year discount of 1.10% from SVR for remortgages	3.89% variable	Currently 4.99% variable for the rest of the term	90%	£1,500	4.7% APRC
D032 5 year discount of 1.20% from SVR for purchases	3.79%	Currently 4.99% variable for the rest of the term	90%	£1,500	4.6% APRC

### Representative Example

A mortgage of £120,000 payable over 25 years initially on a discount of 1.10% from our Standard Variable Rate, currently 4.99%, giving a pay rate of 3.89% for 5 years and then on our Standard Variable Rate, currently 4.99%, for the remaining 20 years would require 60 payments of £634.10 and 240 payments of £696.64.

The total amount payable would be £205,649.60 made up of the loan amount plus interest (£83,714.60), a product fee (£1,500), an application fee (£150), a valuation fee (£160), an exit fee (£100) and a funds transfer fee (£25).

The overall cost for comparison is 4.7% APRC representative.

### Fees

Application fee £150. This is payable upfront and is non-refundable.

Society product fee £1,500. This may be added to the loan subject to the maximum LTV.

Valuation fees are payable on a set scale as detailed in the separate Fees Guide.

Free valuations are available (subject to property suitability) on product D031 up to a value of £700,000.

Free legals are available for like for like remortgages up to a property value of £700,000.

Solicitors and licensed conveyancers fees are not based on a set scale and solicitors must be approved by Buckinghamshire Building Society.

Proc fees are 0.80% capped at £2,000.

Other charges may be made in respect of mortgage services. See our Fees Guide for details.

### Higher Lending Charge

The Society will purchase a Higher Lending insurance to provide additional security where the amount of the loan exceeds 80% of the valuation of the property.

### Early Repayment Charge (ERC)

A charge of 1% of any lump sum or full redemption repaid over 10% of the capital balance or regular overpayments of more than £100 per month is payable in the first year of the discount period.

### Overpayments

During the first year of the discount period regular overpayments are permitted up to £100 per month and lump sum payments up to 10% of the capital balance per annum may be made without attracting an ERC. Should the total of lump sum overpayments exceed 10% within this period the excess will attract an ERC as detailed above.

Interest will be recalculated from the day following receipt.

Once the first year of the discount period has ended overpayments can be made without restriction.

If an overpayment of £500 or more is made, we will recalculate the monthly payment the following month.

## Affordability

The amount we lend will be based on our assessment of affordability. Income multiple cap is 4.5 x first income plus 3 x second income or 4 x the joint income.

## Proof of Income

Last 3 months bank statements.

Completed Budget Planner.

Last P60 and 3 months payslips for all employed applicants. Last 2 years accounts or SA302s for all self employed applicants.

Certified photographic proof of identity.

We will also carry out electronic verification to prove the applicant's identity, but we may also ask for further evidence of identity. This can include the applicant's latest mortgage statement, certified proof of residency or other loan or card statements.

References may be taken up and credit searches will be made. Cases may be declined due to previous adverse credit or information that is not disclosed on the application form.

## Insurance

We recommend that the applicant has buildings insurance on the property. It is not a requirement to buy any insurance through Buckinghamshire Building Society.

## Interest

Interest is calculated daily on the balance outstanding and added to the account the following month.

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## Buckinghamshire Building Society is a member of:

The Building Societies Association

The Financial Ombudsman Service

The Financial Services Compensation Scheme

The Council of Mortgage Lenders

The Banking Standards Board

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Registration number 206022.

## Repayment

These mortgages are available on a capital and interest repayment basis or interest only with a suitable repayment vehicle. Payments must be made monthly by direct debit.

## Mortgage Term

The maximum mortgage term is 35 years dependent on individual circumstances.

## Portability

These products are portable, meaning that if the applicant moves home they can take it with them subject to our lending criteria at the time.

## Loan Size and LTV

Minimum loan size £50,000.

Maximum loan size £1,000,000 up to 70% LTV

Maximum loan size £750,000 up to 80% LTV

Maximum loan size £500,000 up to 90% LTV

Other restrictions on loan size and maximum LTV will apply in some cases.

## Property type

Standard construction houses or flats. For flats there should generally be a maximum of 4 storeys in the building and an unexpired leasehold term of 85 years at the start of the mortgage. Flats over 4 storeys may be considered on an individual basis.

## Age Limits

The minimum age is 18 for all applicants. There is no maximum age. Cases are considered on individual circumstances.

Buckinghamshire Building Society reserves the right to suspend or amend a mortgage product at any time and potential borrowers should check that the required product is still available.

## Complaints

We comply with Regulatory guidance for complaints and have developed our own procedures for dealing with complaints. A copy of our Internal Complaints Procedure is available on request.

**This information is for intermediary use only.**

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**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**