



Product Guide

Interest rates and Product criteria

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New standard residential range

- 2 year discount rates from 3.98%
- 2 year fixed rates from 4.78%
- 3 year fixed rates from 4.88%
- 5 year fixed rates from 4.98%
- Completion fees standardised at 1.25%

Improved criteria

- Maximum loan amount increased to:
£600,000 to 75% LTV
£400,000 to 80% LTV
- First time buyers now accepted on all residential products
- Buy to let increased to 2 properties per applicant



FOR INTERMEDIARY USE ONLY

This guide is a general guide to our full lending policy. If more details are required please contact us.

Residential Product range

Product		Standard Range			Limited Edition Range**	
Credit Status	Mortgage Arrears	None in last 12 months			None in last 12 months	
	CCJ's/Defaults	None in last 36 months			None in last 36 months	
	Bankruptcy Order / IVA	None			None	
Maximum LTV		65%	75%	80%	80%	
Term Variable rate		-	-	-	4.98% AMR + 0.00%	5.38% AMR + 0.40%
Completion fee*		-	-	-	1.75%	0.50%
1 year discount – initial rate		-	-	-	4.39%	4.69%
2 year discount – initial rate		3.98%	4.98%	5.68%	-	-
3 year discount – initial rate		-	-	-	4.69%	4.99%
Completion fee*		1.25%	1.25%	1.25%	£1999	£999
1 year fixed – initial rate		-	-	-	4.99%	5.39%
2 year fixed – initial rate		4.78%	5.18%	5.78%	-	-
3 year fixed – initial rate		4.88%	5.28%	5.88%	-	-
5 year fixed – initial rate		4.98%	5.38%	5.98%	-	-
Completion fee*		1.25%	1.25%	1.25%	£1999	£999
Reversion rates		4.98% AMR + 0.00%	5.48% AMR + 0.50%	5.73% AMR + 0.75%	5.73% AMR + 0.75%	5.73% AMR + 0.75%
Aldermore Managed Rate (AMR)		4.98%				

Residential specific criteria

- Affordability based income calculation. *Login to the Aldermore application processing system to access our residential calculator*
- First time buyers accepted on all residential products

*Completion fees will be deducted from the advance on completion and cannot be added to the loan.

**Limited edition products are subject to strict funding limits and subject to withdrawal at short notice.

Free legal fees on remortgages

Buy to Let Product range

Product		Buy to Let Range		
Credit Status	Mortgage Arrears	None		
	CCJ's/Defaults	None		
	Bankruptcy Order / IVA	None		
Maximum LTV		65%	70%	75%
2 year discount – initial rate		4.98%	5.68%	5.78%
Completion fee*		1.25%	1.75%	2.25%
3 year fixed – initial rate		5.78%	5.78%	5.78%
Completion fee*		1.50%	2.00%	2.50%
5 year fixed – initial rate		5.93%	5.93%	5.93%
Completion fee*		1.25%	1.75%	2.25%
Reversion rates		5.48% AMR + 0.50%	5.73% AMR + 0.75%	5.98% AMR + 1.00%
Aldermore Managed Rate (AMR)		4.98%		

Buy to Let specific criteria

- Rental coverage 125% at the product pay rate or reversion rate (whichever is higher). *Login to the Aldermore application processing system to access our Buy to Let calculator*
- Maximum 2 Buy to Let properties with Aldermore Mortgages (plus 1 residential property), subject to a maximum total exposure of £1m
- Applicants must own at least 1 existing Buy to Let property
- Assured Shorthold Tenancy (AST) required, for a maximum of 1 year
- Property cannot be occupied by family members
- Maximum age 75 years at end of mortgage term

Free legal fees on remortgages

*Completion fees will be deducted from the advance on completion and cannot be added to the loan.

Valuation & other fees

Property value	Standard valuation fee
£75,000 - £100,000	£220.00
£100,001 - £200,000	£290.00
£200,001 - £300,000	£360.00
£300,001 - £400,000	£430.00
£400,001 - £500,000	£480.00
£500,001 - £700,000	£600.00
£700,001 - £1,000,000	£740.00
£1,000,001 plus	£980.00

Notes

- The valuation fee is not refundable once the valuation has been carried out
- The applicant(s) will always pay Aldermore the standard valuation fee. Where a more detailed report is required, the Valuer will be instructed to collect the additional fee direct from the applicants.

Early Repayment Charges

	Year 1	Year 2	Year 3	Year 4	Year 5
Term variable rate	1%	1%	1%	1%	-
1 year discount	5%	-	-	-	-
2 year discount	5%	4%	-	-	-
3 year discount	5%	4%	3%	-	-
1 year fixed	5%	-	-	-	-
2 year fixed	5%	4%	-	-	-
3 year fixed	5%	4%	3%	-	-
5 year fixed	5%	4%	3%	2%	2%

Overpayments of up to £5,000 can be made in any 12 month period without incurring an early repayment charge.

Broker fee

All products	0.40%
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General Criteria

Repayment Types

- Repayment
- Interest only

Term

- Minimum 10 years
- Maximum 35 years

Loan Size

- Minimum loan**
£50,000
- Maximum loan**
£600,000 to 75% LTV
£400,000 to 80% LTV

Note: Aldermore will require legal representation on loans above £400,000 through its nominated Solicitor at a cost of £300 + VAT. This fee covers the cost of the conveyance and does not include disbursements. Applicants can choose to use the same Solicitor and benefit from competitive conveyancing costs, or take independent legal advice.

Purpose

- Purchase or Remortgage
- First time buyers accepted on all residential products

Existing Mortgage

- Proof of conduct required for all mortgages

Maximum Applicants

- 2

Minimum Age

- 21 years (first time buyer 25 years)

Maximum Age

- Residential** – maximum 70 years at end of mortgage term
(The maximum residential mortgage term cannot extend beyond the stated retirement date.)
- Buy to Let** – maximum 75 years at end of mortgage term

Employment/Self Employment

- Minimum income £10,000

Employed

- Minimum 12 months history (last 3 in the same occupation)
- P60 and last 3 months payslips or employers reference

Self employed

- Minimum trading period 2 years
- Certified accounts covering the last 2 years

Property

- Located in England or Wales
- Minimum valuation £75,000
- Freehold or leasehold (with 60 years unexpired at completion and 40 years at end of mortgage term)
- New build, newly converted and freehold flats or freehold maisonettes are not accepted
- Non standard construction are not accepted

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