

MORTGAGE PRODUCT GUIDE

This product guide is for intermediary use only

| | | | | | | | | | | |
|------------------------|--|---|---------------------|--|-------------------------|-----------------------------|--------------|-----------------------------|--------|---|
| Product range | Prime | <input type="checkbox"/> no | Non Standard | <input checked="" type="checkbox"/> yes | Credit Repair | <input type="checkbox"/> no | New build | <input type="checkbox"/> no | | |
| | First time buyer | <input type="checkbox"/> no | Into retirement | <input type="checkbox"/> no | Contractor | <input type="checkbox"/> no | Self build | <input type="checkbox"/> no | | |
| | Shared o'ship | <input type="checkbox"/> no | In retirement | <input type="checkbox"/> no | Packager | <input type="checkbox"/> no | Right to buy | <input type="checkbox"/> no | | |
| Launch date | 09/05/2018 | Product code | D069 | Product type | owner occupied discount | | | | | |
| Product name | Non Standard Credit 3 year discount Packager | | | | | APRC | 4.9% | | | |
| Initial rate | 3.49% | Rate type (F/V) | variable | Period / end date | 3 years | | | | | |
| Discount % | 1.75% | Loading % | | Cap % | | Collar % | | | | |
| Follow on rate | 5.24% | Rate type (F/V) | variable | Period / end date | term | | | | | |
| Repayment vehicle | Max LTV | Min loan | | State if max loan banded by max LTV | | | | | | |
| Repayment | 80% | £50,000 | | Max loan | £500,000 | Max LTV | 80% | | | |
| Interest only | 75% | £50,000 | | Max loan | | Max LTV | | | | |
| Pension | 75% | £50,000 | | Max loan | | Max LTV | | | | |
| Endowment | 75% | £50,000 | | Max loan | | Max LTV | | | | |
| PEP - ISA | 75% | £50,000 | | Max loan | | Max LTV | | | | |
| Sale of other property | 60% | £50,000 | | Max loan | | Max LTV | | | | |
| Types of customer | Purchase | <input checked="" type="checkbox"/> Yes | Remortgage | <input checked="" type="checkbox"/> Yes | First time buyer | <input type="checkbox"/> no | Ex-pat | <input type="checkbox"/> no | | |
| | | | Right to buy (pur) | <input type="checkbox"/> No | Right to buy (rem) | <input type="checkbox"/> no | | | | |
| | | | | | | | 1st | 2nd | single | joint |
| Max term | 40 | Min term | 3 years | Income multiples | 4.5 | 3.5 | 4.5 | 4 | | |
| Regular o'time | 50% | Before | Guaranteed overtime | 100% | Before | Debt consolidation | | | | <input checked="" type="checkbox"/> yes |
| Early Repayment Charge | | | | | | Deeds / Sealing fee | | £100 | | |
| ERC period | | Percentage | | ERC text (KFI section 10) | | | | | | |
| 12 months | | 1.5% | | Early Repayment Charges are payable on any lump sum or full redemption repaid over 10% of the capital balance. | | | | | | |
| 24 months | | 1.0% | | | | | | | | |
| 36 months | | 0.5% | | | | | | | | |
| term | | 0.0% | | | | | | | | |

Representative Example

A mortgage of £212,950 payable over 23 years initially on a discount of 1.75% from our Standard Variable Rate, currently 5.24%, giving a pay rate of 3.49% for 3 years and then on our Standard Variable Rate, currently 5.24%, for the remaining 20 years would require 36 payments of £1,131.32 and 240 monthly payments of £1,314.53.

The total amount payable would be £356,872.72 made up of the loan amount plus interest (£141,739.72), a valuation fee (£410), legal fees (£148), an exit fee (£100), a product fee (£1,500) and a funds transfer fee (£25).

The overall cost for comparison is 4.9% APRC representative.

| Fees | Amount | Can be added | Fee adding conditions | Additional fee text | When payable | Payable to |
|---------------------------|------------------------|--------------|--------------------------------|---------------------|--------------|------------|
| Valuation fee | default | no | | | application | |
| Arrangement fee (product) | £1,500 | yes | can be added up to the max LTV | | completion | |
| Booking fee (application) | 0 | | | | | |
| Higher lending charge | no | | | | | |
| Extra fee | no | | | | | |
| TT fee | £25 | yes | | | before start | lender |
| Proc fee | 0.80% capped at £3,000 | | | | | |

| | | | | | | | | | |
|-------------------------|--|---------------|--------------------|-------------------------|----------|---------------|------------------|-------------|----|
| Incentives | Cashback £ | no | | Cashback % | no | | When payable | | |
| | Valuation fee refund | no | | Free legals | no | | Other incentives | | |
| Min age | 18 | Max age | no | Min salary | no | Offset | no | Retention | no |
| Min property price | £75,000 | | Max property price | no | | Split loan | yes | | |
| Interest charging | daily | | Adverse category | NON STANDARD | | Portable | yes | | |
| Payment hols | no | Underpayments | no | Drawdown | no | Savings a/c | no | Current a/c | no |
| | | Max LTV | Max loan | | | Max LTV | Max loan | | |
| New build flat | yes | 80 | | Help to buy equity loan | no | | | | |
| New build house | yes | 80 | | HTB mortgage guarantee | no | | | | |
| Self employed | NO | Contractors | NO | Pension income | YES | Other (state) | | | |
| Overpayments conditions | During the early repayment charge (ERC) period lump sum overpayments 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. Once the ERC period has ended overpayments can be made without restriction at any time. If an overpayment of £500 or more is made, we will recalculate the monthly payment the following month. | | | | | | | | |
| Shared ownership | no | Min share | | Max share | | Shared equity | no | | |
| Location | England | yes | Wales | yes | Scotland | no | N. Ireland | no | |

Additional Information

Proof of Income

Last 3 months bank statements.

Employed applicants must have 3 months with current employer.

Completed Budget Planner.

Last P60 and 3 months payslips for all 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.

Property type

Standard construction houses or flats. For leasehold properties the Society requires a minimum unexpired period of 85 years at the time of purchase and at least 55 years unexpired lease remaining after the expected redemption date. Flats over 4 storeys may be considered on an individual basis but are not acceptable if they are local authority or ex-local authority.

For new build properties the Society requires a minimum lease term of 125 years, a maximum starting ground rent of 0.1% of the property value and no unreasonable ground rent escalators or other event fees.

Non-standard product credit criteria

Underwriter discretion for non-standard cases with:

- ~ Missed payments on secured or unsecured loans up to max status 2 in the last 24 months, but none missed in the last 6 months;
- ~ Satisfied defaults with total value up to £1,000 in last 24 months but none registered in last 6 months & satisfied by date of application;
- ~ Satisfied CCJs with total value up to £500 in the last 36 months but none registered in the last 6 months & satisfied by date of application;
- ~ Mortgage arrears up to max status 2 in the last 36 months with none in last 12 months;
- ~ Payday loans are at underwriters discretion;
- ~ Debt Management Plans are at underwriters discretion;
- ~ Satisfied IVA or Discharged Bankrupt's which are over 36 months old (with no adverse credit since).

Debt consolidation

Debt consolidation is not permitted if debts have been consolidated within the last 3 years or if the LTV is more than 75%.

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.

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Buckinghamshire Building Society is a member of: The Building Societies Association; The Financial Services Compensation Scheme and The Banking Standards Board.

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We reserve the right to suspend or amend a product at any time and you should check products are available.

We have a complaints procedure designed to meet the Regulatory requirements, which we will provide on request or is available on our website www.bucksbs.co.uk. If you are unhappy with the way we have resolved your complaint you may be able to contact the Financial Ombudsman Service at www.financial-ombudsman.org.uk

The borrower's property may be repossessed if they do not keep up repayments on a mortgage.