

For Intermediary use only

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| **Product Name (IS826):** | **5 Year Discount Help to Buy Mortgage for England & Wales – available 2021 -2023** |
| **Maximum Loan to Value (LTV)** | 75% LTV |
| **Initial Variable Interest Rate, currently:** | **2.74%** (2.50% discount from our Standard Variable Rate for 5 years. The discount is subject to a minimum interest rate “floor” of 2.00%). |
| **Followed by our Standard Variable Rate thereafter, currently:** | **5.24%** (The Society's Standard Variable Rate is set by its Board of Directors). |
| **The Overall Cost for Comparison is:** | **4.4% APRC** |
| **Interest Calculated:** | Daily |

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| **Product Criteria (All Mortgages are subject to status meeting our current criteria)** | | | |
| **Age** | Minimum - 18 | **Minimum Loan** | £50,000 |
| **Term** | Minimum - 5 years / Maximum - 40 years | **Maximum purchase price:** | North East £186,100, North West £224,400,  Yorkshire & Humberside £228,100, East Midlands £261,900,  West Midlands £255,600, East of England £407,400, London £600,000, South East £437,600,South West £349,000 and Wales £250,000 (Maximum Loan amounts vary by LTV, please refer to our current criteria for details) |
| **Not available to customers who meet the Credit Renew criteria and not available for applicants who will be aged 70 or over during the mortgage term.** | | | |

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| **Affordability** |
| The following multiples apply:  **For 1 or 2 Applicants: Up to 4.49 x Total Income For 3 or 4 Applicants: Up to 3.25 x Total Income**  Our decision to lend will depend on whether the loan is affordable, which we will determine from an assessment of your income and other financial commitments, alongside the impact of future interest rate increases. To get an idea of how much you may be able to afford please speak to your mortgage advisor. |

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| **Help to Buy** |
| We are supporting the Government's Help to Buy scheme (Equity Loan). Applications for the Help to Buy 2021-2023 scheme can be made from Autumn 2020. The scheme aims to help first time buyers only who have a deposit of at least 5% to buy a new build home through offering a shared equity scheme where the Government lends customers up to 20% (40% London) of the value of their property. For more details speak to your mortgage adviser or go to Help to Buy scheme website at <http://www.helptobuy.gov.uk.> |

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| **Fees** | |
| **Application Fee** | There is no application fee payable for this this product |
| **Scheme Fee** | £599 (can be added to the loan, subject to LTV, or paid on completion. Fees added to the loan will accrue interest. Further details are available on request). |
| **Mortgage Exit Administration Fee** | £75 (paid on redemption). |
| **Valuation Fee** | Paid directly to valuer by the applicant – see Valuation Fee Scale for details.  A standard mortgage valuation is required on all properties. |
| **Procuration Fee** | A Procuration fee will be paid to the Introducer by the Society upon completion of the mortgage. Please refer to your Introducer for details. |
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| **Additional Information** | |
| **Early Repayment Charge** | 2.50% of the redemption balance for 5 years |
| **Overpayments** | The Society will allow overpayments of up to 10% of the capital balance per annum without invoking an early repayment charge. |
| **Portability** | You can keep this mortgage should you move to a new property. This mortgage is portable subject to your status meeting our criteria. |
| **Insurance** | Buildings insurance is compulsory in all instances. |
| **Representative Example:** | The following is a representative example based on a mortgage of £214,199.00 payable over 25 years initially on a discounted variable rate of 2.74% for 5 years followed by our Standard Variable Rate of 5.24%. In this example you would make an initial payment of £1051.24 then 59 monthly payments of £987.10 followed by 240 monthly payments of £1227.20.  The total amount payable would be £355,072.14 made up of the loan amount plus interest of £139,619.14 and the following fees, a Scheme Fee (£599.00), a Chaps/Telegraphic Transfer fee (£25.00), a Valuation Fee (£225), Legal Fees (£330.00) and a Mortgage Exit Administration Fee (£75.00).  **The overall cost for comparison is 4.4% APRC representative**.  **Note:** What you will pay may vary from this and will depend on your personal circumstances. |

**This is a limited issue and the Society reserves the right to withdraw this scheme without notice at any time**

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

**The Chorley and District Building Society** is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered on the Financial Services Register under number 206023.

Registered Office: Key House, Foxhole Road, Chorley, Lancashire, PR7 1NZ.

**Contact us -** 01257 235001 or <http://www.chorleybs.co.uk/contactus.html>for further information.

Your telephone conversations with the Society may be recorded. This is to help the Society to improve customer service and to offer additional security.

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