

Mortgage Product Comparison Rate Card

Get in touch

 **0330 123 1073**  **bdt@ibs.co.uk**

 **www.ipswich-intermediaries.co.uk**

Rates correct as at 6 July 2020

FOR PROFESSIONAL INTERMEDIARY USE ONLY

The key reasons brokers are using us

- No maximum age limit across all products
- Manual underwriting and no credit scoring – we credit check using Transunion
- Max loan £750k, if over then please refer. Did you know... the largest loan we have done for a broker is £1.7m
- We lend on properties across England and Wales
- 50% ERC free overpayments available on all products

Later Life Lending



- No maximum age limit – terms available from 5 years up to 40 years
- Interest only with Sale of Property – max LTV 50% with £150k equity in the property
- Capital & Interest – up to 75% LTV
- Available where at least 1 applicant is aged 50.
- Earned income to 70, self employed non manual income to 75, pension income beyond this



Buy to Let

- Temporarily unavailable

Expat

- Expat Residential up to 80% LTV
- Fixed completion fees
- We lend to those based in all countries except UN sanctioned and war zones
- Foreign based deposits acceptable – must be in a UK bank account prior to application and must originate from country of residence
- Min income £40k from at least one applicant

Holiday Let

- Temporarily unavailable

Self Build



- Up to 80% LTV
- Available directly from us, no need to go through a packager
- Self build includes new projects from scratch, renovations, conversions, knock down & rebuilds as well as projects already started
- No set stages for the releases
- We have a dedicated self build hub, enquiry form and resources on our website – let us make it easy for you!

Self employed

- For self employed applicants, the Society will require a minimum of 2 years' finalised accounts and will assess the industry they work in and if their business has been affected by the pandemic
- Day rate contractor income will be assessed in the same way as self employed; using income declared on tax overviews and tax calculations

Shared Ownership

- Temporarily unavailable



Product Code	Product	Current Rate	End Date	Revert to	Standard Variable Rate for the rest of the mortgage, currently	APRC*	Available For	Max Loan to Value	Max Loan Amount	Distribution	Application Fee Payable with application, non-refundable	Completion Fee	Valuation Fee Payable with application. Always payable for properties >£1m	Higher Lending Charge	CHAPS Fee For transfer of funds to solicitor	Additional Information	Early Repayment Charges
RESIDENTIAL STANDARD																	
PUR11121	2 Year Discount Rate	2.25% (Standard Variable Rate minus 2.99%)	2 years from completion date	3.50% (SVR minus 1.74%) for 36 months	5.24%	4.1%	Purchase	75%	£750k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	1% Until 2 years from completion date
REM67173	2 Year Discount Rate	2.25% (Standard Variable Rate minus 2.99%)	2 years from completion date	3.50% (SVR minus 1.74%) for 36 months	5.24%	4.1%	Remortgage	80%	£750k	Direct Intermediary	£199	£800	Remortgage: FREE (properties over value £1m not permitted)	-	£35	Fee free overpayments up to 50% of original loan [Fee assisted legals]	1% Until 2 years from completion date
PUR15223	2 Year Fixed Rate	2.50%	30/09/2022	3.50% (SVR minus 1.74%) until 31/12/2025	5.24%	4.3%	Purchase	75%	£750k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 30/09/2022
REM72315	2 Year Fixed Rate	2.50%	30/09/2022	3.50% (SVR minus 1.74%) until 31/12/2025	5.24%	4.3%	Remortgage	80%	£750k	Direct Intermediary	£199	£800	Remortgage: FREE (properties over value £1m not permitted)	-	£35	Fee free overpayments up to 50% of original loan [Fee assisted legals]	3% Until 30/09/2022
PUR15224	5 Year Fixed Rate	2.80%	5 years from completion date	3.50% (SVR minus 1.74%) until 31/12/2025	5.24%	4.2%	Purchase	75%	£750k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	5% Until 5 years from completion date
REM72316	5 Year Fixed Rate	2.80%	5 years from completion date	3.50% (SVR minus 1.74%) until 31/12/2025	5.24%	4.2%	Remortgage	80%	£750k	Direct Intermediary	£199	£800	Remortgage: FREE (properties over value £1m not permitted)	-	£35	Fee free overpayments up to 50% of original loan [Fee assisted legals]	5% Until 5 years from completion date
SELF BUILD																	
PUR46056 REM46057	SELF BUILD 2 Year Discount Rate	3.99% (Standard Variable Rate minus 1.25%)	2 years from completion date	4.24% (SVR minus 1.00%) for 36 month	5.24%	4.9%	Purchase Remortgage	80%	£750K	Direct Intermediary	£199	£1,000	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% for 12 months from completion date

Product Code	Product	Current Rate	End Date	Revert to	Standard Variable Rate for the rest of the mortgage, currently	APRC*	Available For	Max Loan to Value	Max Loan Amount	Distribution	Application Fee Payable with application, non-refundable	Completion Fee	Valuation Fee Payable with application. Always payable for properties >£1m	Higher Lending Charge	CHAPS Fee For transfer of funds to solicitor	Additional Information	Early Repayment Charges
BORROWING INTO LATER LIFE																	
Products available for applicant(s) over age 50. For joint applications, one applicant must be age 50 or older.																	
PUR11122 REM67174	LATER LIFE 2 Year Discount Rate	2.25% (Standard Variable Rate minus 2.99%)	2 years from completion date	3.50% (SVR minus 1.74%) for 36 months	5.24%	4.1%	Purchase Remortgage	75%	£750k	Direct Intermediary	£199	£500	Purchase: Based on property valuation Remortgage: FREE (properties over value £1m not permitted)	-	£35	Unlimited fee free overpayments. [Remortgage only: Fee assisted legals]	Not Applicable
PUR15225 REM72317	LATER LIFE 2 Year Fixed Rate	2.50%	30/09/2022	3.50% (SVR minus 1.74%) until 31/12/2025	5.24%	4.2%	Purchase Remortgage	75%	£750k	Direct Intermediary	£199	£500	Purchase: Based on property valuation Remortgage: FREE (properties over value £1m not permitted)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 30/09/2022
PUR15226 REM72318	LATER LIFE 5 Year Fixed Rate	2.80%	5 years from completion date	-	5.24%	4.2%	Purchase Remortgage	75%	£750k	Direct Intermediary	£199	£500	Purchase: Based on property valuation Remortgage: FREE (properties over value £1m not permitted)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	5% Until 5 years from completion date
EXPAT RESIDENTIAL																	
PUR11124 REM67176	EXPAT RESIDENTIAL 2 Year Discount Rate	2.50% (Standard Variable Rate minus 2.74%)	2 years from completion date	3.50% (SVR minus 1.74%) for 36 month	5.24%	4.2%	Purchase Remortgage	80%	£750k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	1% Until 2 years from completion date
PUR15229 REM72321	EXPAT RESIDENTIAL 2 Year Fixed Rate	2.75%	30/09/2022	3.50% (SVR minus 1.74%) until 31/12/2025	5.24%	4.3%	Purchase Remortgage	80%	£750k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 30/09/2022
PUR15230 REM72322	EXPAT RESIDENTIAL 5 Year Fixed Rate	3.00%	5 years from completion date	-	5.24%	4.3%	Purchase Remortgage	80%	£750k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	5% Until 5 years from completion date

Here to help

Kate Ley **Head of Mortgage Sales**

Kate joined us in 2017, following 15 years in mortgage broking and lending. Kate enjoys working with people, especially coaching and mentoring her team to grow in confidence and make a difference.

Away from the office, Kate is often on holiday and loves long haul travel to experience different cultures and foods along with her husband and their son.

Kate is: honest, open minded and analytical.



Ian Stockley **Business Development Manager**

We welcomed Ian back to the Society for the second time in 2017, following 12 years with us previously. Ian enjoys helping intermediaries to meet their clients' needs, loves a challenge and enjoys that every day, and every enquiry, is different.

Ian is a keen sportsman and runner, and when he isn't at work can usually be found pounding the pavements in training for his next race.

Ian is: positive, motivated and has a can-do approach.



Andrew Sadler **Senior Business Development Manager**

Andrew has been with the Society since April 2015, and in the industry for over 20 years beforehand. There are few cases which Andrew hasn't seen before and he loves being out and about visiting brokers, but most of all to help place a case where other lenders may say no.

Andrew happily admits he is a geek at heart and is a keen Star Wars fan, with the 1977 original film the second film he ever saw in a cinema.

Andrew is: hard working, conscientious and loves hitting his targets.





Carly Scholes
Business Development Team Leader

Carly joined the team in October 2018 and is already part of the furniture. She has been in the property industry since 2010 and was previously a broker assistant for a financial adviser, so certainly knows her stuff. Carly is always wanting to help and tries her best to get the results that her brokers desire.

Carly loves going out for dinner and drinks with friends and family as well as a quiet night in.

Carly is: chatty, knowledgeable and committed

Gemma Reeve
Business Development Representative

Gemma joined the Society in April 2019. Although a newcomer to the world of mortgages, Gemma previously worked in insurance and so understands financial services and the importance of looking after her customers.

Gemma loves all things theatre and if she's not watching the latest West End show, you can usually find her chilling out with a good book or planning her next trip to Disneyland.

Gemma is: enthusiastic, cheerful, dilligent

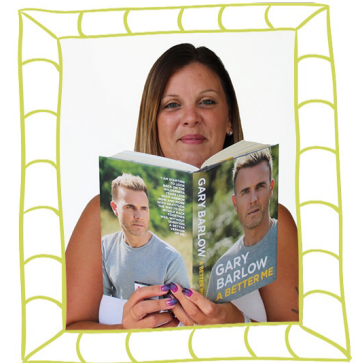


Tracey Coxall
Business Development Representative

Tracey first joined the Society back in 2004 as a customer adviser in our branch network before making the move to the lending department, where she spent 4 years. Tracey loves working as part of a team and will do anything to get a great outcome for her brokers.

In her spare time Tracey enjoys swimming, dancing and singing and is a self-professed Gary Barlow superfan!

Tracey is: friendly, approachable and passionate about customer service



Outline Lending Criteria

LENDING AREA: England and Wales

PROPERTY:

FREEHOLD Houses considered. No flats or maisonettes.

LEASEHOLD Minimum 85 years left on lease at the start of your mortgage. For a new build house this is a minimum of 250 years and for new build flats it is a minimum of 125 years.

We are unable to accept age restricted properties.

MORTGAGE TERM:

Minimum 5 years, maximum 40 years. (Buy to Let maximum of 30 years.)

STATUS:

All loans are subject to status and valuation. Borrowers must be aged 18 or over. First charge over the property is required.

LOAN SIZE:

Minimum loan is £25,000 (£75,000 BTL).

PORTABILITY:

All of our current mortgage products are portable.

SELF BUILD:

Available on self build products only, with maximum 80% LTV.

BORROWING FOR HOME IMPROVEMENTS:

Up to a maximum 90% LTV. Borrowers can apply once their property has been owned for 6 months, subject to our standard lending policy.

BORROWING FOR CONSOLIDATION OF DEBTS PROVIDING:

Were are not currently considering debt consolidation remortgages.

BORROWING FOR CAPITAL RAISING

PROVIDING:

- Total loan including existing mortgage exceeds £25,000.
- The total loan does not exceed 90% LTV.

BUY TO LET

- Maximum portfolio 3 properties including new application.
- Total borrowing to individual/joint borrowers with Ipswich Building Society not to exceed £750,000. 145% rental cover required on existing portfolio.

Requirements:

- No studio flats, basement flats, ex local authority flats/maisonettes, flats above 5 storeys or flats above commercial property.
- Properties must be let on an approved Assured Shorthold Tenancy.
- Properties must not be houses in multiple occupation (HMOs) which require licensing.
- The let will be to an individual (includes couples and families) but not to a company or business.
- The buildings insurance policy must provide a minimum of £1,000,000 public liability cover.

- Multi-lets and student lets are not acceptable.

Applicants must:

- currently or have previously owned their own home
- be a UK resident
- not be in arrears with any mortgage they currently have
- be in receipt of income from employment/self employment, pension or investments
- have a minimum income of £25,000. In the case of joint applicants, one applicant must have the minimum required amount. If top slicing – min £40,000 sole or £65,000 joint income.
- have a valid Energy Performance Certificate (EPC),
- minimum Grade E.

BUY TO LET EXPAT

Maximum portfolio 3 properties including new application.

Total borrowing to individual/joint borrowers with Ipswich Building Society not to exceed £750,000. Minimum loan for Buy To Let Expat is £75,000. 145% rental cover required on existing portfolio.

Requirements:

- No studio flats, basement flats, ex local authority flats/maisonettes, flats above 5 storeys or flats above commercial property
- Properties must be let on an approved Assured Shorthold Tenancy
- Properties must not be houses in multiple occupation (HMOs) which require licensing
- The let will be to an individual (includes couples and families) but not to a company or business
- The buildings insurance policy must be in joint names with the Society and provide a minimum of £1,000,000 public liability cover
- Multi-lets and student lets are not acceptable

Applicants must:

- currently or have previously owned their own home
- be a UK national (if joint, both applicants must be UK nationals)
- not be in arrears with any mortgage they currently have
- must be in receipt of income from employment/self employment pension or investment
- have a minimum income of £40,000 (£ Sterling equivalent). In the case of joint applicants, one applicant must have the minimum required figure.
- For applicants utilising top slicing income must be originated in £ Sterling and if a joint application, income must be at least £65,000 or equivalent

INTEREST:

Interest is calculated on a daily basis. Additional payments over and above the monthly repayment immediately result in a reduction of the amount on which interest is charged.

REPAYMENT METHODS:

Loans can be taken on a repayment, interest only or part repayment/part interest only basis.

PORTABILITY:

All of our current mortgage products are portable.

EARLY REPAYMENT CHARGE (ERC):

Some of our products have an Early Repayment Charge - full details are overleaf. Where a loan is redeemed as a result of the death of a borrower there will be no early repayment charge.

HIGHER LENDING CHARGE (HLC):

From time to time, we may decide to charge a higher lending fee. If this is the case it will be indicated in the 'Higher Lending Charge' column on the inside of this leaflet.

PROPERTY VALUATION CHARGE:

Where a product provides a 'FREE' valuation, we will pay for a standard mortgage valuation only, provided our nominated valuer is used.

FEE ASSISTED LEGALS:

Where a product states 'fee assisted legals' we will pay for standard remortgage work only, provided our nominated solicitor is used.

HOME INSURANCE:

You will be required to take out buildings insurance to insure your property against the usual perils. The Society will be happy to provide quotations for this insurance but if you wish you can arrange your own cover. A copy of the policy and schedule must be supplied to your Solicitor before completion.

MONTHLY PAYMENTS:

Payments will be taken from your bank or building society account on (or shortly after) the 1st of each month. If completion takes place within 10 days of the month end then your first full monthly mortgage payment will be collected by Direct Debit 10 days after this completion date. Thereafter all future payments will be requested on 1st of the month for the remainder of the mortgage term.

SELF EMPLOYED

Acceptable accountant qualifications: the accountant must be suitably qualified and have been acting for the applicant for at least 18 months. Suitably qualified Accountants are defined as either an Associate or Fellow of:

- Institute of Chartered Accountants in England & Wales (ICAEW/ACA/FCA)
- Association of Chartered Certified Accountants (ACCA/FCCA)
- Chartered Institute of Public Finance & Accountancy (CPFA)
- Chartered Institute of Management Accountants (CIMA)
- Association of International Accountants (AIAA/FAIA)
- Chartered Institute of Taxation (CTA)
- Association of Accounting Technicians (AAT) - must also be member of CTA
- Association of Taxation Technicians (ATT) - must also be member of CTA

VALUATION FEES

NOTES

ALL REMORTGAGE PRODUCTS: FREE VALUATION FEES PROVIDED (up to max property value £1m) unless otherwise stated in product display list				
Purchase Price/Estimated Value Not Exceeding [£]	Standard Mortgage Valuation [£]	Standard Remortgage Valuation [£]	Homebuyer Report [£]	
50,000	£80.00	£135.00	£230.00	
100,000	£115.00		£305.00	
150,000	£125.00		£365.00	
200,000	£160.00		£420.00	
250,000	£180.00		£475.00	
300,000	£200.00		£525.00	
350,000	£240.00		£575.00	
400,000	£270.00		£615.00	
450,000	£290.00		£660.00	
500,000	£315.00		£775.00	
Up to £600,000	£370.00		£225.00	£865
Up to £700,000	£430.00			£1,005
Up to £800,000	£495.00	£1,145		
Up to £900,000	£550.00	£1,285		
Up to £1,000,000	£610.00	£1,425		
Up to £1,200,000		£730	£1,675	
Up to £1,400,000		£850	£1,925	
Up to £1,600,000		£970	£2,175	
Up to £1,800,000		£1,095	£2,425	
Up to £2,000,000		£1,210	£2,675	
Up to £2,500,000		£1,400	£2,900	
Up to £3,000,000		£1,600	£3,200	
Up to £3,500,000		£1,800	£3,500	
Up to £4,000,000		£2,000	£3,800	
Up to £4,500,000		£2,200	£4,100	
Up to £5,000,000		£2,400	£4,300	