

# Mortgage Product Comparison Rate Card

## Get in touch

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**Rates correct as at 2 October 2018**

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## Outline Lending Criteria

**LENDING AREA:** England and Wales

**PROPERTY:**

All FREEHOLD considered (except flats and maisonettes).

**LEASEHOLD** - Minimum 85 years left on lease at the start of your mortgage.

**NEW BUILD** - Houses considered to a maximum of 95%. New Build flats considered up to 75% in Norfolk, Suffolk, Cambridgeshire, Essex, Hertfordshire and London. Shared Ownership New Build Flats considered up to 95% LTV.

**MORTGAGE TERM:**

Minimum 5 years, maximum 40 years. (Buy to Let maximum of 25 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). For large loan products the minimum loan is £500,000. See overleaf for maximum loan on each product.

**PORTABILITY:**

All of our current mortgage products are portable.

**SHARED OWNERSHIP:**

Available on Shared Ownership products only. LTV maximum 95% of the share. Minimum share 25% where lending £50,000 or more or 40% if lending is less than £50,000. Subject to Lease meeting Society's Shared Ownership terms and conditions.

**SELF BUILD:**

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

**RIGHT TO BUY / RIGHT TO ACQUIRE:**

Available on all products except Specialist, Expat, BTL and Shared Ownership. Additional funds can be borrowed for home improvements only. Maximum LTV 80% of open market value. 100% of discounted purchase price considered.

**BORROWING FOR HOME IMPROVEMENTS:**

Up to a maximum 95% LTV. Borrowers can apply once their mortgage has been held for 6 months, subject to all payments being made.

**BORROWING FOR CONSOLIDATION OF DEBTS**

**PROVIDING:**

The total loan including the existing mortgage exceeds £25,000.

- The total loan does not exceed 90% LTV.
- No debt consolidation considered on BTL.

**BORROWING FOR CAPITAL RAISING**

**PROVIDING:**

- Total loan including existing mortgage exceeds £25,000.
- The total loan does not exceed 95% 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 new build flats, 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.
- DSS tenants, 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
- 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 new build flats, 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
- DSS tenants, multi-lets and student lets are not acceptable

**Applicants must:**

- currently or have previously owned their own home
- be a UK citizen
- 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 and joint income must be at least £65,000 or equivalent
- For applicants utilising top slicing income must be originated in £ Sterling.

**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.

**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. 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

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	£135.00	£305.00
150,000	£125.00	£135.00	£365.00
200,000	£160.00	£135.00	£420.00
250,000	£180.00	£135.00	£475.00
300,000	£200.00	£135.00	£525.00
350,000	£240.00	£135.00	£575.00
400,000	£270.00	£135.00	£615.00
450,000	£290.00	£135.00	£660.00
500,000	£315.00	£135.00	£775.00
Over 500,000	On request	On request	On request

Product Code	Product	Current Rate	Standard Variable Rate For the rest of the mortgage, currently	APRC*	End Date	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																
PUR15105 REM72147 1M72148	2 Year Fixed Rate	2.75%	5.74%	5.3%	31/12/2020	Purchase Remortgage	75%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 31/12/2020
PUR11077 REM67109 1M67110	2 Year Discount Rate	2.50% (Standard Variable Rate minus 3.24%)	5.74%	5.5%	2 years from completion date	Purchase Remortgage	75%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	1% Until 2 Years from completion date
PUR15106 REM72149 1M72150	2 Year Fixed Rate	2.99%	5.74%	5.4%	31/12/2020	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 31/12/2020
PUR11076 REM67107 1M67108	2 Year Discount Rate	2.74% (Standard Variable Rate minus 3.00%)	5.74%	5.5%	2 years from completion date	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)"	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	1% Until 2 Years from completion date
PUR15107 REM72151	2 Year Fixed Rate	3.45%	5.74%	5.5%	31/12/2020	Purchase Remortgage	95%	£500k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/12/2020
PUR11062 REM67085 1M67086	2 Year Discount Rate	3.14% (Standard Variable Rate minus 2.60%)	5.74%	5.5%	2 years from completion date	Purchase Remortgage	95%	£500k	Direct Intermediary	£199	FREE	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	1% Until 2 Years from completion date
PUR15108	GIFTED DEPOSIT 2 Year Fixed Rate	3.45%	5.74%	5.5%	31/12/2020	Purchase	95%	£500k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/12/2020
PUR11069	GIFTED DEPOSIT 2 Year Discount Rate	3.14% (Standard Variable Rate minus 2.60%)	5.74%	5.5%	2 years from completion date	Purchase	95%	£500k	Direct Intermediary	£199	FREE	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	1% Until 2 Years from completion date

Product Code	Product	Current Rate	Standard Variable Rate For the rest of the mortgage, currently	APRC*	End Date	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
<b>BUY TO LET</b>																
STANDARD PUR24033 REM24034 1M24035 TOP SLICING PUR24036 REM24037 1M24038	BUY TO LET 2 Year Discount Rate	2.95% (Standard Variable Rate minus 2.79%)	5.74%	5.4%	2 years from completion date	Purchase Remortgage	80%	£500K	Direct Intermediary	£199	£950	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	1% Until 2 years from completion date
PUR29093 REM29094 1M29095	LOW LOAN BUY TO LET 2 Year Fixed Rate	2.95%	5.74%	5.4%	31/12/2020	Purchase Remortgage	80%	£150k	Direct Intermediary	£199	0.5% of loan amount	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 31/12/2020
PUR29090 REM29091 1M29092	BUY TO LET 2 Year Fixed Rate	3.15%	5.74%	5.4%	31/12/2020	Purchase Remortgage	80%	£500K	Direct Intermediary	£199	£950	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 31/12/2020
PUR29096 REM29097 1M29098	BUY TO LET 5 Year Fixed Rate	3.75%	5.74%	5.1%	30/11/2023	Purchase Remortgage	80%	£500K	Direct Intermediary	£199	£1,250	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	5% Until 30/11/2023
<b>SHARED OWNERSHIP</b>																
PUR40037 REM40038 STC40039	SHARED OWNERSHIP 2 Year Fixed Rate	3.75%	5.74%	5.5%	30/09/2020	Purchase Remortgage	95% of the share	£350k	Direct Intermediary	FREE	FREE	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	-	Fee free overpayments up to 50% of original loan. Remortgage (excluding staircasing): fee assisted legals Minimum loan amount: £50k	3% Until 30/09/2020
PUR35022 REM35023 STC35024	SHARED OWNERSHIP 2 Year Discount Rate	3.50% (Standard Variable Rate minus 2.24%)	5.74%	5.5%	2 years from completion date	Purchase Remortgage	95% of the share	£350k	Direct Intermediary	FREE	FREE	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	-	Fee free overpayments up to 50% of original loan. Remortgage (excluding staircasing): fee assisted legals Minimum loan amount: £50k	1% Until 2 years from completion date

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<b>LARGE LOAN</b>																
PUR11078 REM67111 1M67112	LARGE LOAN 2 Year Discount Rate	3.34% (Standard Variable Rate minus 2.40%)	5.74%	5.4%	2 years from completion date	Purchase Remortgage	90%	£750k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only; Fee assisted legals]	1% Until 2 years from Completion date
PUR15109 REM72152 1M72153	LARGE LOAN 2 Year Fixed Rate	3.59%	5.74%	5.4%	31/12/2020	Purchase Remortgage	90%	£750k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only; Fee assisted legals]	3% Until 31/12/2020
<b>BORROWING INTO LATER LIFE</b>																
Products available for applicant(s) over age 50. For joint applications, one applicant must be age 50 or older.																
PUR11079 REM67113 1M67114	LATER LIFE 2 Year Discount Rate	2.50% (Standard Variable Rate minus 3.24%)	5.74%	5.4%	2 years from completion date	Purchase Remortgage	75%	£500k	Direct Intermediary	£199	£500	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Unlimited fee free overpayments. [Remortgage only; Fee assisted legals]	Not Applicable
PUR15110 REM72154 1M72155	LATER LIFE 2 Year Fixed Rate	2.75%	5.74%	5.3%	31/12/2020	Purchase Remortgage	75%	£500k	Direct Intermediary	£199	£500	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only; Fee assisted legals]	3% Until 31/12/2020
<b>SELF BUILD</b>																
PUR46032 REM46033	SELF BUILD 2 Year Discount Rate	4.10% (Standard Variable Rate minus 1.64%)	5.74%	5.6%	2 years from completion date	Purchase Remortgage	80%	£500K	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	Standard Variable Rate For the rest of the mortgage, currently	APRC*	End Date	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
<b>SELF EMPLOYED - SPECIALIST</b>																
Note: Applicant's accountant must be suitably qualified in accordance with Lending Policy. Income is verified to the 12 months accounts in the first instance or via HMRC self assessments (SA302). The applicant must be in the same line of work as that carried out for the previous three years. Minimum 1 years accounts.																
PUR15113 REM72159 1M72160	SELF EMPLOYED 2 Year Fixed Rate	3.09%	5.74%	5.4%	31/12/2020	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 31/12/2020
PUR11080 REM67115 1M67116	SELF EMPLOYED 2 Year Discount Rate	2.84% (Standard Variable Rate minus 2.90%)	5.74%	5.5%	2 years from completion date	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	1% Until 2 years from completion date
<b>SELF EMPLOYED - PROFESSIONAL</b>																
Note: For self employed applicants in a professional occupation (i.e. Solicitors, Architects, Accountants, Dentists, Doctors, Surveyors, Pharmacists, Vets, and Optometrists) and are working as part of an established partnership (of at least three years). 1 years' accounts+ - considered up to 90% LTV. Less than 1 years accounts and established firm - considered up to 75% LTV.																
PUR15114 REM72161 1M72162	SELF EMPLOYED 2 Year Fixed Rate	3.09%	5.74%	5.4%	31/12/2020	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 31/12/2020
PUR11082 REM67119 1M67120	SELF EMPLOYED 2 Year Discount Rate	2.84% (Standard Variable Rate minus 2.90%)	5.74%	5.5%	2 years from completion date	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)"	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	1% Until 2 years from completion date
<b>CONTRACTOR</b>																
Excludes CIS scheme.																
PUR15115 REM72163 1M72164	CONTRACTOR 2 Year Fixed Rate	3.09%	5.74%	5.4%	31/12/2020	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	3% Until 31/12/2020
PUR11081 REM67117 1M67118	CONTRACTOR 2 Year Discount Rate	2.84% (Standard Variable Rate minus 2.90%)	5.74%	5.5%	2 years from completion date	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£800	Purchase: Based on property valuation Remortgage: FREE (up to max property value £1m)	-	£35	Fee free overpayments up to 50% of original loan [Remortgage only: Fee assisted legals]	1% Until 2 years from completion date

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EXPAT RESIDENTIAL																
PUR11065 REM67091	EXPAT RESIDENTIAL 2 Year Discount Rate	3.50% (Standard Variable Rate minus 2.24%)	5.74%	5.6%	2 years from completion date	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£999	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	1% Until 2 years from completion date
PUR15112 REM72158	EXPAT 2 Year Fixed Rate	3.75%	5.74%	5.5%	31/12/2020	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£999	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/12/2020
EXPAT BUY TO LET																
STANDARD PUR24029 REM24030 TOP SLICING PUR24031 REM24032	EXPAT BUY TO LET 2 Year Discount Rate	3.70% (Standard Variable Rate minus 2.04%)	5.74%	5.6%	2 years from completion date	Purchase Remortgage	75%	£500k	Direct Intermediary	£199	£1,499	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	1% Until 2 years from completion date
PUR29086 REM29087	EXPAT BUY TO LET 2 Year Fixed Rate	3.95%	5.74%	5.6%	31/12/2020	Purchase Remortgage	75%	£500k	Direct Intermediary	£199	£1,499	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/12/2020
PUR29088 REM29089	EXPAT BUY TO LET 5 Year Fixed Rate	4.15%	5.74%	5.2%	30/11/2023	Purchase Remortgage	75%	£500k	Direct Intermediary	£199	£1,499	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	5% Until 30/11/2023