

Mortgage Product Comparison Rate Card

Get in touch

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Rates correct as at 6 July 2018

FOR PROFESSIONAL INTERMEDIARY USE ONLY

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 75% 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																
PUR15096 REM72133 1M72134	2 Year Fixed Rate	2.75%	5.49%	5.1%	30/09/2020	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 30/09/2020
PUR11075 REM67105 1M67106	2 Year Discount Rate	2.35% (Standard Variable Rate minus 3.14%)	5.49%	5.2%	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
PUR15097 REM72135 1M72136	2 Year Fixed Rate	2.99%	5.49%	5.1%	31/10/2020	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 31/10/2020
PUR11061 REM67083 1M67084	2 Year Discount Rate	2.59% (Standard Variable Rate minus 2.90%)	5.49%	5.2%	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
PUR15098 REM72137	2 Year Fixed Rate	3.45%	5.49%	5.2%	31/10/2020	Purchase Remortgage	95%	£500k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/10/2020
PUR11062 REM67085 1M67086	2 Year Discount Rate	2.89% (Standard Variable Rate minus 2.60%)	5.49%	5.2%	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
PUR15099	95% Gifted Deposit 2 Year Fixed Rate	3.45%	5.49%	5.2%	31/10/2020	Purchase	95%	£500k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/10/2020
PUR11069	95% Gifted Deposit 2 Year Discount Rate	2.89% (Standard Variable Rate minus 2.60%)	5.49%	5.2%	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

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BUY TO LET																
PUR29078 REM29079 1M29080	BUY TO LET 2 Year Fixed Rate	3.15%	5.49%	5.2%	31/10/2020	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 31/10/2020
STANDARD PUR24019 REM24020 1M24021 TOP SLICING PUR24026 REM24027 1M24028	BUY TO LET 2 Year Discount Rate	2.95% (Standard Variable Rate minus 2.54%)	5.49%	5.2%	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
PUR29081 REM29082 1M29083	LOW LOAN BUY TO LET 2 Year Fixed Rate	2.95%	5.49%	5.1%	31/10/2020	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 31/10/2020
PUR29073 REM29074 1M29075	BUY TO LET 5 Year Fixed Rate	3.50%	5.49%	5.0%	30/09/2023	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 30/09/2023
SHARED OWNERSHIP																
PUR40037 REM40038 STC40039	SHARED OWNERSHIP 2 Year Fixed Rate	3.75%	5.49%	5.3%	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	3.25% (Standard Variable Rate minus 2.24%)	5.49%	5.2%	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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LARGE LOAN																
PUR15100 REM72138 1M72139	LARGE LOAN 2 Year Fixed Rate	3.59%	5.49%	5.2%	31/10/2020	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 31/10/2020
PUR11064 REM67089 1M67090	LARGE LOAN 2 Year Discount Rate	3.19% (Standard Variable Rate minus 2.30%)	5.49%	5.3%	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
BORROWING INTO LATER LIFE																
Products available for applicant(s) over age 50. For joint applications, one applicant must be age 50 or older.																
PUR11070 REM67098 1M67099	LATER LIFE 2 Year Discount Rate	2.35% (Standard Variable Rate minus 3.14%)	5.49%	5.2%	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
PUR15091 REM72126 1M72127	LATER LIFE 2 Year Fixed Rate	2.75%	5.49%	5.1%	30/09/2020	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 30/09/2020
PUR15095 REM72131 1M72132	LATER LIFE 5 Year Fixed Rate	3.50%	5.49%	4.8%	30/09/2023	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]	5% Until 30/09/2023
SELF BUILD																
PUR46027 REM46028	SELF BUILD 2 Year Discount Rate	4.10% (Standard Variable Rate minus 1.39%)	5.49%	5.4%	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 followed by 0% for 12 months.

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SELF EMPLOYED - SPECIALIST																
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.																
PUR15101 REM72140 1M72141	SELF EMPLOYED 2 Year Fixed Rate	3.09%	5.49%	5.2%	31/10/2020	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 31/10/2020
PUR11068 REM67096 1M67097	SELF EMPLOYED 2 Year Discount Rate	2.69% (Standard Variable Rate minus 2.80%)	5.49%	5.2%	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
SELF EMPLOYED - PROFESSIONAL																
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.																
PUR15102 REM72142 1M72143	SELF EMPLOYED 2 Year Fixed Rate	3.09%	5.49%	5.2%	31/10/2020	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 31/10/2020
PUR11067 REM67094 1M67095	SELF EMPLOYED 2 Year Discount Rate	2.69% (Standard Variable Rate minus 2.80%)	5.49%	5.2%	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
CONTRACTOR																
Excludes CIS scheme.																
PUR15103 REM72144 1M72145	CONTRACTOR 2 Year Fixed Rate*	3.09%	5.49%	5.2%	31/10/2020	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 31/10/2020
PUR11067 REM67094 1M67095	CONTRACTOR 2 Year Discount Rate	2.69% (Standard Variable Rate minus 2.80%)	5.49%	5.2%	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	3.25% (Standard Variable Rate minus 2.24%)	5.49%	5.3%	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
PUR15104 REM72146	EXPAT RESIDENTIAL 2 Year Fixed Rate	3.75%	5.49%	5.3%	31/10/2020	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£999	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/10/2020
EXPAT BUY TO LET																
STANDARD PUR24022 REM24023 TOP SLICING PUR24024 REM24025	EXPAT BUY TO LET 2 Year Discount Rate	3.50% (Standard Variable Rate minus 1.99%)	5.49%	5.3%	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
PUR29084 REM29085	EXPAT BUY TO LET 2 Year Fixed Rate	3.95%	5.49%	5.4%	31/10/2020	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 31/10/2020
PUR29076 REM29077	EXPAT BUY TO LET 5 Year Fixed Rate	4.15%	5.49%	5.2%	30/09/2023	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 30/09/2023