

Mortgage Product Comparison Rate Card

Get in touch

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Rates correct as at 18 May 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 Flat 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%, minimum 25% of the share if lending is £50,000 or more. 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 loan 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 investment
 - have a minimum income of £25,000. In the case of joint applicants, one applicant must have the minimum required figure
 - have a valid Energy Performance Certificate (EPC), minimum Grade E.

BUY TO LET EXPAT
Maximum portfolio 3 properties including new application.
Total loan 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
 - 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.

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

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

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
BUY TO LET																
PUR29066 REM29067 1M29068	BUY TO LET 2 Year Fixed Rate	3.15%	5.49%	5.2%	31/07/2020	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 31/07/2020
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
PUR29069 REM29070 1M29071	LOW LOAN BUY TO LET 2 Year Fixed Rate	2.95%	5.49%	5.2%	31/07/2020	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 31/07/2020
SHARED OWNERSHIP																
PUR40031 REM40032 STC40033	SHARED OWNERSHIP 2 Year Fixed Rate	3.95%	5.49%	5.3%	31/07/2020	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	3% Until 31/07/2020
PUR35019 REM35020 STC35021	SHARED OWNERSHIP 2 Year Discount Rate	3.55% (Standard Variable Rate minus 1.94%)	5.49%	5.3%	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	1% Until 2 years from completion date
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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RESIDENTIAL STANDARD																
PUR15084 REM72114 1M72115	2 Year Fixed Rate	2.99%	5.49%	5.2%	31/07/2020	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 31/07/2020
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
PUR15085 REM72124	2 Year Fixed Rate	3.45%	5.49%	5.3%	31/07/2020	Purchase Remortgage	95%	£500k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/07/2020
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
PUR15082	95% Gifted Deposit 2 Year Fixed Rate	3.45%	5.49%	5.3%	31/07/2020	Purchase	95%	£500k	Direct Intermediary	£199	£800	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/07/2020
PUR 11069	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
LARGE LOAN																
PUR15086 REM72116 1M72117	LARGE LOAN 2 Year Fixed Rate	3.59%	5.49%	5.3%	31/07/2020	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 31/07/2020
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

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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.																
PUR15088 REM72118 1M72119	SELF EMPLOYED 2 Year Fixed Rate	3.09%	5.49%	5.2%	31/07/2020	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 31/07/2020
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.																
PUR15089 REM72120 1M72121	SELF EMPLOYED 2 Year Fixed Rate	3.09%	5.49%	5.2%	31/07/2020	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 31/07/2020
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.																
PUR15089 REM72120 1M72121	SELF EMPLOYED 2 Year Fixed Rate	3.09%	5.49%	5.2%	31/07/2020	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 31/07/2020
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

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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
PUR15087 REM72125	EXPAT RESIDENTIAL 2 Year Fixed Rate	3.75%	5.49%	5.3%	31/07/2020	Purchase Remortgage	90%	£500k	Direct Intermediary	£199	£999	Based on property valuation	-	£35	Fee free overpayments up to 50% of original loan	3% Until 31/07/2020
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
"PUR29065 REM29072"	EXPAT BUY TO LET 2 Year Fixed Rate	3.95%	5.49%	5.4%	31/07/2020	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 31/07/2020