

LENDING AREA:

England and Wales

PROPERTY:

All FREEHOLD considered (except flats and maisonettes)

LEASEHOLD - Minimum 70 years left on lease at the start of your mortgage.

NEW BUILD - No flats, maisonettes or apartments considered (except for Shared Ownership/Affordable Home Loans)

MORTGAGE TERM:

Minimum 5 years Maximum 40 years

(Buy to Let mortgages maximum of 25 years)

STATUS:

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

LOAN SIZE:

Minimum loan is £25,000. See overleaf for maximum loan on each product.

PORTABILITY

All of our current mortgage products are portable.

SHARED OWNERSHIP:

Available on Affordable Home Loan products only. Subject to Lease meeting Society's Shared Ownership terms and conditions.

SELF BUILD:

Available on self build products only.

RIGHT TO BUY / RIGHT TO ACQUIRE:

Available on all products except specialist remortgage products, Buy to Let and Affordable Home Loan. Additional funds can be borrowed for home improvements. Maximum LTV 75% of open market value. 100% of discounted purchase price available.

BUY TO LET:

Maximum portfolio 4 properties, including new application. 100% rental cover required on existing portfolio. 120% rental cover required on new application. Total loan to individual/joint borrowers not to exceed £500,000.

Requirements:

- No flats, maisonettes or apartments considered
- Properties must be let on an approved Assured Shorthold Tenancy
- Properties must not be houses in multiple occupation (HMOs) which require licensing
- Letting must be on an unfurnished basis
- 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.
 - must be in receipt of income from employment/self employment pension or investment

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. The Society will be happy to provide a quote for life assurance to cover the loan through LV=.

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):

If the loan exceeds 75% the Society will take out a mortgage indemnity policy. The Society may pay this charge for loans up to 90% loan to value (LTV), but for loans 90-95% LTV you will be required to pay the HLC. The HLC is calculated at the rate shown for each £100 of the loan in excess of 75%, subject to a minimum charge of £250. The charge can be added to the mortgage advance. Please refer to the Key Facts Illustration for the amount of charge (if applicable).

Loan

| | | | |
|--------------|-----------------|-------------|----------------|
| 75.01 - 80% | £3.36 per £100 | 80.01 - 85% | £3.99 per £100 |
| 85.01 - 90% | £4.62 per £100 | 90.01 - 95% | £9.50 per £100 |
| 95.01 - 100% | £15.75 per £100 | | |

PROPERTY VALUATION CHARGE

| Purchase Price/ Estimated Value Not Exceeding £ | Standard Mortgage Valuation £ | Homebuyer Report £ | Purchase Price/ Estimated Value Not Exceeding £ | Standard Mortgage Valuation £ | Homebuyer Report £ |
|--|--|--------------------------|--|--|--------------------------|
| 50,000 | 100 | 230 | 350,000 | 300 | 575 |
| 100,000 | 135 | 305 | 400,000 | 335 | 615 |
| 150,000 | 150 | 365 | 450,000 | 365 | 660 |
| 200,000 | 200 | 420 | 500,000 | 395 | 775 |
| 250,000 | 225 | 475 | Over 500,000 | By arrangement | |
| 300,000 | 250 | 525 | | | |

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 'legal fees paid' we will pay for standard remortgage work only, provided our nominated solicitor is used.

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. Where you use your own buildings policy there will be a fee of £45 to cover our contingency insurance costs.

BORROWING FOR HOME IMPROVEMENTS: up to a maximum 95% LTV.

BORROWING FOR CONSOLIDATION OF DEBTS providing:

- The total loan including the existing mortgage exceeds £25,000 and
- The term for Additional Borrowing does not exceed 10 years and
- The total loan does not exceed 90% LTV.

BORROWING FOR CAPITAL RAISING (ie. second home, car etc) providing:

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

MONTHLY PAYMENTS:

The mortgage payments must be made by Direct Debit on the 1st of each month. The first payment will be on the 1st of the month immediately following completion. If payments are not made in full and on time, the Society reserves the right to transfer your loan to the Society's Standard Variable Rate.

For further information on our mortgages, please refer to our Mortgage Information Guide or contact your local branch or our Head Office.



Head Office: PO Box 547, Ipswich IP3 9WZ Telephone 0845 230 8686* Facsimile 01473 278600
E-Mail enquiries@ibs.co.uk Web Site www.ibs.co.uk

Ipswich Building Society is authorised and regulated by the Financial Services Authority and entered on the Financial Services Authority Register, registration number 104875. *To help maintain service quality some telephone calls may be recorded and monitored.

IPSWICH MORTGAGES

Mortgage Rate Guide
28 June 2010



| Product | | | | | Max Advance (LTV) | | | Fees and Charges | | | | | | | | |
|---|--------------|--|---|------------------------------------|--|------------------|-----------|---|--|----------------|---|---|-----------------------|--|--|---------------------|
| Product Options | Current Rate | Offer | Variable Rate Terms for the rest of the mortgage, currently | The overall cost for comparison is | Incentives | First Time Buyer | Homebuyer | Remortgage For additional funds for personal use max LTV is 75% | Is an Early Repayment Charge (ERC) payable? | Completion Fee | Application Fee (Payable with application and non-refundable) | Valuation Fee (Payable with application see overleaf) | Higher Lending Charge | Insurance Fee (if not insured thro' Ipswich) | CHAPS Fee for transfer of funds to solicitor | Maximum Loan Amount |
| Products (Residential) | | | | | | | | | | | | | | | | |
| 2 YEAR TRACKER RATE (Restricted availability ***) | 3.69% | TRACKER RATE at Bank Base Rate + 3.19% until 31 July 2012 then changing to Ipswich standard variable rate | 5.49% | 5.3% APR | Overpayments allowed* | 75% | 75% | 75% | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 31 July 2012 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £499 | £150 | FREE | FREE | £45 | £35 | £350k |
| 2 YEAR TRACKER RATE (Restricted availability ***) | 3.89% | TRACKER RATE at Bank Base Rate + 3.39% until 31 July 2012 then changing to Ipswich standard variable rate | 5.49% | 5.4% APR | Overpayments allowed* | 80% | 80% | 80% | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 31 July 2012 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £599 | £150 | FREE | FREE | £45 | £35 | £350k |
| 2 YEAR FIXED RATE (Restricted availability ***) | 4.25% | FIXED RATE of 4.25% until 30 September 2012 then changing to Ipswich standard variable rate | 5.49% | 5.5% APR | Overpayments allowed* | 75% | 75% | - | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 30 September 2012 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £999 | £150 | Based on property valuation | - | £45 | £35 | £350k |
| 2 YEAR FIXED RATE (REMORTGAGE) (Restricted availability ***) | 4.25% | FIXED RATE of 4.25% until 30 September 2012 then changing to Ipswich standard variable rate | 5.49% | 5.4% APR | Overpayments allowed* Legal Fees Paid** | - | - | 75% | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 30 September 2012 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £999 | £150 | FREE | - | £45 | £35 | £350k |
| 3 YEAR TRACKER RATE (REMORTGAGE) (Restricted availability ***) | 3.99% | TRACKER RATE at Bank Base Rate + 3.49% until 31 July 2013 then changing to Ipswich standard variable rate | 5.49% | 5.2% APR | Overpayments allowed* Legal Fees Paid** | - | - | 80% | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 31 July 2013 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £599 | £150 | FREE | FREE | £45 | £35 | £350k |
| 2 YEAR FIXED RATE (Restricted availability ***) | 5.29% | FIXED RATE of 5.29% until 31 July 2012 then changing to Ipswich standard variable rate | 5.49% | 5.7% APR | Overpayments allowed* | 85% | 85% | 85% | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 31 July 2012 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £999 | £150 | Based on property valuation | FREE | £45 | £35 | £350k |
| 3 YEAR DISCOUNT RATE (Restricted availability ***) | 4.25% | VARIABLE RATE currently 5.49% with a discount of 1.24% until 30 September 2013 then changing to Ipswich standard variable rate | 5.49% | 5.4% APR | Overpayments allowed. For remortgages only: Legal Fees Paid** or £250 cashback to cover Legal Fees | 75% | 75% | 75% | No | £1349 | £150 | FREE | - | £45 | £35 | £350k |
| 3 YEAR DISCOUNT RATE MEMBERS ONLY (Restricted availability ***) | 4.74% | VARIABLE RATE currently 5.49% with a discount of 0.75% until 31 July 2013 then changing to Ipswich standard variable rate | 5.49% | 5.5% APR | Overpayments allowed | 90% | 90% | - | No | £999 | £150 | FREE | FREE | £45 | £35 | £350k |
| Shared Ownership Products | | | | | | | | | | | | | | | | |
| 3 YEAR FIXED RATE AFFORDABLE HOME LOAN (Restricted availability ****) | 7.00% | FIXED RATE of 7.00% up until 31 July 2013 then changing to Ipswich standard variable rate | 5.49% | 6.2% APR | Overpayments allowed* | 90% of the share | - | - | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 31 July 2013 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | FREE | £350 | Based on property valuation | - | FREE | FREE | £350k |
| Self Build Products | | | | | | | | | | | | | | | | |
| SELF BUILD LIFETIME VARIABLE RATE (Restricted availability ***) | 5.49% | VARIABLE RATE currently at 5.49% guaranteed to be no more than 0.50% above Ipswich standard variable rate for the life of the loan | 5.49% | 5.9% APR | Overpayments allowed* | 75% | 75% | 75% | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 31 July 2013 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £1500 | £150 | Based on property valuation | - | £45 | £35 | £350k |
| Buy To Let Products | | | | | | | | | | | | | | | | |
| 2 YEAR FIXED RATE (Restricted availability ***) | 5.85% | FIXED RATE of 5.85% up until 30 September 2012 then changing to Ipswich standard variable rate | 5.49% | 5.9% APR | Overpayments allowed* | - | 75% | 75% | *No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 30 September 2012 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount | £1999 | £150 | FREE | - | £45 | £35 | £250k |

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

Ipswich standard variable rate is 5.49% (5.6% APR). Our Standard Variable Rate mortgage with a LTV of 95% is only available to existing members. Members are defined as those who have a mortgage with the Society or anyone who has had a savings account with the Society for over 6 months.

The Bank of England Base Rate is 0.50%. These rates are correct as at 28 June 2010.

**For remortgages, you may have to pay a fee to your existing lender to release their mortgage and will have to pay any legal fees for any additional work done for you. Post-completion, the Society's Tariff of Charges applies. Original loan amount includes any fees added to the loan at or before completion. Should you switch to an alternative product at a later date either a product switch, application fee or a completion fee may be payable.

*** Available for direct customers in England and Wales, and intermediaries in Suffolk, Norfolk, Essex, Cambridgeshire, Bedfordshire and Hertfordshire.

**** Only available for properties in Suffolk, Norfolk, Essex, Cambridgeshire, Bedfordshire and Hertfordshire.