

**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.

**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 all products except specialist remortgage products, Buy to Let and Affordable Home Loan. Please ask for details.

**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:**

Up to 4 properties considered. Monthly rental income must be at least 130% of monthly interest repayment. Total loan to individual/joint borrowers not to exceed £500,000.

**Requirements:**

- 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.
- 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 £35 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.*



**IPSWICH**  
Building Society

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Ipswich Building Society acts as an introducer to Liverpool Victoria group of companies for investment, protection and pensions. 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. LV= is a trade mark of Liverpool Victoria Friendly Society Limited and a trading style of the Liverpool Victoria group of companies.

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# IPSWICH

## MORTGAGES

Mortgage Rate Guide 11 August 2008



**IPSWICH**  
Building Society

# Mortgage Rate Guide

11 August 2008

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 purposes is	Incentives (MPPI - Mortgage Payment Protection Insurance)	First Time Buyer	Homebuyer	Remortgage <small>For additional funds for personal use max LTV is 80% (see overleaf)</small>	Is an Early Repayment Charge (ERC) payable?	Completion Fee	Application Fee <small>(Payable with application and non-refundable)</small>	Valuation Fee <small>(Payable with application. See overleaf)</small>	Higher Lending Charge	Insurance Fee <small>(if not insured thro' Ipswich)</small>	CHAPS <small>Fee for transfer of funds to solicitor</small>	Maximum Loan Amount
<b>Fixed Rate Products (Residential)</b>																
<b>2 YEAR FIXED RATE</b>	<b>5.89%</b>	<b>FIXED RATE of 5.89% up until 28 FEBRUARY 2011</b> then changing to Ipswich standard variable rate	<b>7.24%</b>	<b>7.3% APR</b>	3 months free MPPI Overpayments allowed*	75%	75%	75%	*No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 28 February 2011 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount	1.5% of advance amount	£150	Based on property valuation	-	£35	£35	£500k
<b>2 YEAR FIXED RATE</b>	<b>6.49%</b>	<b>FIXED RATE of 6.49% up until 28 FEBRUARY 2011</b> then changing to Ipswich standard variable rate	<b>7.24%</b>	<b>7.3% APR</b>	Legal Fees Paid 3 months free MPPI Overpayments allowed*	-	-	75%	*No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 28 February 2011 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount	FREE	£250	FREE	-	FREE	FREE	£500k
<b>Shared Ownership Product</b>																
<b>2 YEAR DISCOUNT AFFORDABLE HOME LOAN</b>	<b>7.05%</b>	<b>VARIABLE RATE currently 7.24% with a discount of 0.19% until 31 OCTOBER 2010</b> then changing to Ipswich standard variable rate	<b>7.24%</b>	<b>7.6% APR</b>	3 months free MPPI Overpayments allowed No Completion Fee No Early Repayment Charge	Shared Ownership 95% of the share being purchased	Shared Ownership 95% of the share being purchased	-	None	FREE	£725	Based on property valuation	-	FREE	FREE	£250k
<b>Buy to Let Product</b>																
<b>BUY TO LET 2 YEAR DISCOUNT</b> Rental Cover 130%	<b>6.99%</b>	<b>VARIABLE RATE currently 7.24% with a discount of 0.25% until 31 OCTOBER 2010</b> then changing to Ipswich standard variable rate	<b>7.24%</b>	<b>7.6% APR</b>	Overpayments allowed	-	75%	75%	*No charge for overpayments of up to 50% of original loan amount Early repayment charge period ends 31 October 2010 Overpayment of 50% or above - ERC is 3% of the overpayment Redemption - ERC is 3% of the original loan amount	£1499	FREE	Based on property valuation	-	£35	£35	£300k

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE Ipswich standard variable rate is 7.24% (7.7% APR). The Bank of England Base Rate is 5.0%. These rates are correct at the time of going to the press.

\*\* 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.