

Mortgage product guide for brokers

with effect from 31 January 2012

All products are charged on a DAILY INTEREST basis. All mortgages are PORTABLE. All products available for purchase, remortgage and first time buyers (except where stated). Newbury Building Society's SVR is currently **4.45% (overall cost for comparison is 4.5% APR)**.

Procurement fee	%	Minimum	Maximum
Standard	0.35	£125	£1,750
First Time Buyer Offset only	0.30	£125	£1,750
Lifetime only	0.50	£125	£1,750

Please also refer to lending criteria fact sheet.



	Product options	Initial rate	Typical APR	Max LTV	Application fee (see note 1)	Further information	Early Repayment Charge (ERC)
DISCOUNT	2 Year Discount Purchase only	2.79% (our SVR with a 1.66% discount) for the first two years changing to our SVR for the remainder of the mortgage	4.3% APR	75%	£999 Purchase	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £500,000 Standard mortgage valuation fee applies 	The ERC period is 2 years. ERC is 2% in year 1 and 1% in year 2 of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.
	3 Year Discount	3.24% (our SVR with a 1.21% discount) for the first three years changing to our SVR for the remainder of the mortgage	4.3% APR	75%	£500 Purchase £750 Remortgage	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £1,000,000 Free standard mortgage valuation for properties valued up to £1,000,000 (standard valuation fee applies for properties valued over £1,000,000). Free legals for remortgages 	The ERC period is 3 years. ERC is 3% in year 1, 2% in year 2 and 1% in year 3 of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.
		3.29% (our SVR with a 1.16% discount) for the first three years changing to our SVR for the remainder of the mortgage	4.3% APR	80%	£750 Purchase £950 Remortgage	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £275,000 Free standard mortgage valuation for properties valued up to £1,000,000 (standard valuation fee applies for properties valued over £1,000,000). Free legals for remortgages 	
		3.69% (our SVR with a 0.76% discount) for the first three years, changing to our SVR for the remainder of the mortgage.	4.4% APR	85%		<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £250,000 Free standard mortgage valuation for properties valued up to £1,000,000 (standard valuation fee applies for properties valued over £1,000,000). Free legals for remortgages 	
5 Year Discount Fee Free	3.15% (our SVR with a 1.30% discount) for the first five years changing to our SVR for the remainder of the mortgage	4.1% APR	75%	'Fee free' means there are no up front fees payable to Newbury Building Society for this product.	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £500,000 Maximum property value £1,000,000 Free standard mortgage valuation Free legals for remortgages 	The ERC period is 5 years. ERC is 3% in years 1, 2 and 3, 2% in year 4 and 1% in year 5, of the original loan amount. During the ERC period you are permitted to make overpayments up to 10% of the original loan amount per year. If overpayments exceed 10% in a year during the ERC period, you will have to pay the relevant ERC percentage rate on the amount of overpayment exceeding the permitted level. The full ERC is payable on the original loan amount if you repay your mortgage in full during the ERC period. The ERC will also be levied on previously permitted overpayments.	
BUY TO LET	Buy To Let 3 Year Variable	4.74% (our SVR plus 0.29%) for the term of the mortgage	4.9% APR	75%	£500 Purchase £750 Remortgage	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £250,000 per property Max number of properties is five Standard mortgage valuation fee applies Free legals for remortgages 	The ERC period is 3 years. ERC is 2% of the original loan amount. During the ERC period you are permitted to make overpayments up to 10% of the original loan amount per year. If overpayments exceed 10% in a year during the ERC period, you will have to pay the ERC percentage rate on the amount of overpayment exceeding the permitted level. The full ERC is payable on the original loan amount if you repay your mortgage in full during the ERC period. The ERC will also be levied on previously permitted overpayments.

FOR BROKER USE ONLY (not to be passed to customers)

Call **01635 555777** Visit **www.newbury.co.uk/brokers**

	Product options	Initial rate	Typical APR	Max LTV	Application fee	Further information	ERC	
FIXED	Fixed until 31 January 2017	3.99% fixed until 31 January 2017 changing to our SVR for the remainder of the mortgage	4.4% APR	75%	£300 Booking fee + £200 Purchase £450 Remortgage	<ul style="list-style-type: none"> • Minimum loan £50,000 • Maximum loan £500,000 • Free standard mortgage valuation • Free legals for remortgages 	The ERC period is fixed until 31 January 2017. ERC is 3% in years 1, 2 and 3 and 2% in year 4 and until 31 January 2017 of the original loan amount. During the ERC period you are permitted to make overpayments up to 10% of the original loan amount per year. If overpayments exceed 10% in a year during the ERC period, you will have to pay the relevant ERC percentage rate on the amount of overpayment exceeding the permitted level. The full ERC is payable on the original loan amount if you repay your mortgage in full during the ERC period. The ERC will also be levied on previously permitted overpayments.	
	Fixed until 28 February 2015	3.39% fixed until 28 February 2015 changing to our SVR for the remainder of the mortgage	4.3% APR	75%	£300 Booking fee + £450 Purchase £650 Remortgage	<ul style="list-style-type: none"> • Minimum loan £50,000 • Maximum loan £500,000 • Free standard mortgage valuation • Free legals for remortgages 	The ERC period is fixed until 28 February 2015. ERC is 3% in year 1 and 2% until 28 February 2015 of the original loan amount. During the ERC period you are permitted to make overpayments up to 10% of the original loan amount per year. If overpayments exceed 10% in a year during the ERC period, you will have to pay the relevant ERC percentage rate on the amount of overpayment exceeding the permitted level. The full ERC is payable on the original loan amount if you repay your mortgage in full during the ERC period. The ERC will also be levied on previously permitted overpayments.	
OFFSET	Offset 3 Year Discount	3.95% (our SVR with a 0.50% discount) for the first three years changing to our SVR for the remainder of the mortgage	4.5% APR	75%	£500 Purchase £750 Remortgage	<ul style="list-style-type: none"> • Minimum loan £75,000 • Maximum loan £500,000 • Standard mortgage valuation fee applies • Free legals for remortgages • Available for over 21's only 	The ERC period is 3 years. ERC is 3% in year 1 and 2% in year 2 and 1% in year 3 of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.	
	Offset savings - Linked Savings/Offset account. Up to 3 savings accounts can be opened to offset against the mortgage. The savings accounts must be in the same names of the mortgage account holders. For Family offset the first savings account must be in the names of the borrower(s). However the remaining two can be opened in the names of others from age 18. Maximum balance on savings accounts is £475,000 (the difference between the mortgage balance and savings balance must not fall below £25,000 for the first 3 years of the mortgage). Savings account withdrawals are easy access by cheque against cleared funds (£350 cash limit a day applies). No cash deposits allowed. Any balance in the savings accounts will automatically offset against the mortgage balance. No interest is paid on the balance in the savings account. Monthly payments are calculated on the full mortgage balance over the remaining mortgage term. Any balance in the savings account is ignored when calculating the monthly payment. Interest charged on the mortgage is always after deducting the balance in the savings account.							
	First Time Buyer Offset Purchase only	3.95% (our SVR with a 0.50% discount) for the first three years changing to our SVR for the remainder of the mortgage	4.4% APR	95% LTVs over 75% must be on a capital and interest repayment basis	No	<ul style="list-style-type: none"> • Location restricted to normal operating area • Minimum loan £50,000 • Maximum loan £300,000 • Standard mortgage valuation fee applies • Available for over 21s only • Independent legal advice required before exchange 	The ERC period is 3 years. ERC is 1% of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.	
	3.95% (our SVR with a 0.50% discount) for the first five years changing to our SVR for the remainder of the mortgage	4.3% APR	95% LTVs over 75% must be on a capital and interest repayment basis	No	The ERC period is 5 years. ERC is 1% of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.			
Offset savings - An offset savings account must be opened (maximum of two) as a condition of the mortgage, by close family members up to 20% of the purchase price. The deposit and family savings must equal 25% of the purchase price. No withdrawals are allowed until the LTV is 75% or less. No interest is paid on the balance in the savings account. Monthly payments are calculated on the full mortgage balance over the remaining mortgage term. Any balance in the savings account is ignored when calculating the monthly payment. Interest charged on the mortgage is always after deducting the balance in the savings account.								

Product options	Initial rate	Typical APR	Max LTV	Application fee	Specific criteria for this product	Further information	ERC
Shared Ownership Fixed rate until 31 Jan 2015	PURCHASE ONLY - 5.79% fixed until 31 January 2015 changing to our SVR plus 0.75% for the remainder of the mortgage	5.5% APR	95% of share	£500 Purchase	<ul style="list-style-type: none"> Minimum share of property being purchased = 40% Min deposit from applicant as a % of the share of the property being purchased = 5% 	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £500,000 Free standard mortgage valuation Must be on a capital and interest repayment basis 	The ERC period is until 31 January 2015. The ERC is 3% in year 1, 2% in year 2 and 1% until 31 January 2015 of the original loan amount. During the ERC period you are permitted to make overpayments up to 10% of the original loan amount per year. If overpayments exceed 10% in a year during the ERC period, you will have to pay the relevant ERC percentage rate on the amount of overpayment exceeding the permitted level. The full ERC is payable on the original loan amount if you repay your mortgage in full during the ERC period. The ERC will also be levied on previously permitted overpayments.
Shared Ownership 3-Year Variable Fee Free	PURCHASE ONLY - 4.45% our SVR for the term of the mortgage	4.5% APR	90% of share	'Fee free' means there are no up front fees payable to Newbury Building Society for this product.	<ul style="list-style-type: none"> Minimum share of property being purchased = 40% Min deposit from applicant as a % of the share of the property being purchased = 10% 	<ul style="list-style-type: none"> No application fee Minimum loan £50,000 Maximum loan £500,000 Free standard mortgage valuation Must be on a capital and interest repayment basis 	The ERC period is 3 years. ERC is 3% in year 1, 2% in year 2 and 1% in year 3 of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.
	PURCHASE ONLY - 5.20% (our SVR plus 0.75%) for the term of the mortgage	5.3% APR	95% of share		<ul style="list-style-type: none"> Minimum share of property being purchased = 40% Min deposit from applicant as a % of the share of the property being purchased = 5% 		
3-Year Variable - shared equity (inc HomeBuy Direct)	PURCHASE ONLY - 4.45% (our SVR) for the term of the mortgage	4.6% APR	75%	£500 Purchase	<ul style="list-style-type: none"> Min deposit from applicant as a % of the value of the property = 0% Max loan to value as a % of the value of the property (difference to be funded by an approved housing developer or local HomeBuy agent and applicant) = 75% 	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £500,000 Free standard mortgage valuation Must be on a capital and interest repayment basis 	The ERC period is 3 years. ERC is 3% in year 1, 2% in year 2 and 1% in year 3 of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.
	PURCHASE ONLY - 3.95% (our SVR with a 0.5% discount) for the first three years changing to our SVR for the remainder of the mortgage	4.5% APR	75%		<ul style="list-style-type: none"> Min deposit from applicant as a % of the value of the property = 5% Max loan to value as a % of the value of the property (difference to be funded by an approved housing developer or local HomeBuy agent and applicant) = 75% 		
	PURCHASE ONLY - 4.45% (our SVR) for the term of the mortgage	4.6% APR	80%		<ul style="list-style-type: none"> Min deposit from applicant as a % of the value of the property = 5% Max loan to value as a % of the value of the property (difference to be funded by an approved housing developer local HomeBuy agent and applicant) = 80% 		
FirstBuy - 3-Year Variable	PURCHASE ONLY - 3.95% (our SVR with a 0.5% discount) for the first three years changing to our SVR for the remainder of the mortgage	4.5% APR	75%	£500 Purchase	<ul style="list-style-type: none"> Min deposit from applicant as a % of the value of the property = 5% Max loan to value as a % of the value of the property (difference to be funded by a local HomeBuy agent and applicant) = 75% 	<ul style="list-style-type: none"> Minimum loan £50,000 Maximum loan £500,000 Free standard mortgage valuation Must be on a capital and interest repayment basis 	The ERC period is 3 years. ERC is 3% in year 1, 2% in year 2 and 1% in year 3 of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.
	PURCHASE ONLY - 4.45% (our SVR) for the term of the mortgage	4.6% APR	80%		<ul style="list-style-type: none"> Min deposit from applicant as a % of the value of the property = 5% Max loan to value as a % of the value of the property (difference to be funded by local HomeBuy agent and applicant) = 80% 		

	Product options	Initial rate	Typical APR	Max LTV	Application fee	Further information	ERC
VARIABLE	3 Year Variable Purchase only	4.99% (our SVR plus 0.54%) for the first three years changing to our SVR for the remainder of the mortgage	4.6% APR	90% LTVs over 75% must be on a capital and interest repayment basis	£500 Purchase	<ul style="list-style-type: none"> Location restricted to normal operating area Minimum loan £50,000 Maximum loan £250,000 Free standard mortgage valuation Free higher lending charge 	The ERC period is 3 years. ERC is 3% in year 1, 2% in year 2 and 1% in year 3 of the original loan amount. During the ERC period you are permitted to make unlimited overpayments as long as you retain a balance of at least £1. The full ERC is payable on the original loan amount if the balance goes below £1 during the ERC period. The ERC will also be levied on previously permitted overpayments.
LIFETIME	Lifetime	6.99% fixed for 5 years followed by 1.0% above SVR (capped at 9.95%)	6.5% APR	25%	£500 Purchase £750 Remortgage	<ul style="list-style-type: none"> Minimum loan £25,000 No negative equity guarantee Lifetime occupancy guarantee Minimum age 65 years Maximum 2 borrowers Confirmation of legal advice required 	ERC for any repayment in the first 5 years is 5% of the amount repaid. Charge is waived in the event of death or if the property is sold because the borrower moves into long term care.

Notes

- Application fees can be added to the loan and are refundable if the mortgage does not complete. For New Build HomeBuy, application fees are payable in advance and are refundable if the loan does not complete. For Fixed Rate mortgages - Booking fee is payable on application and is non-refundable. House purchases must complete within four months of the date the application is received. Remortgages must complete within two months of the date the application is received. Further advances must complete within one month of the date of the further advance offer.
- Where 'free valuation' applies, we will carry out a standard mortgage valuation at our cost, providing the mortgage completes. Where Buy to Let 'free valuation' applies, it is on one property only. If the mortgage does not complete and the valuation has been carried out, the client is responsible for paying it. Where the valuation fee is payable, our normal scale of valuation fees apply. The client can upgrade to a Home Buyers report, and if they would prefer a full building survey, we can give the client the names of some local surveyors who can organise this (see our Mortgages explained booklet for valuation and home buyer fees). Properties where the valuation is less than £100,000 must be referred to our Customer Service department for initial approval.
- Free legal on remortgages are carried out by Newbury Building Society using title insurance (excludes Buy to let except where product allows). If the mortgage does not complete, the client is responsible for paying the charges incurred (maximum £250). There are qualification criteria - the names and addresses of client(s) must agree with HM Land Registry and the land must be registered. If legal work is required in these areas, a solicitor will need to act and the cost incurred will be payable by the client.
- The ERC period applies from the date of completion.
- For existing mortgage transfers, original loan amount means the balance outstanding on the date the mortgage is transferred to this product.
- New Build HomeBuy - share of the property must be between 40% and 75% of the purchase price or valuation (the lower of the two).

PROPERTIES CAN BE LOCATED IN ENGLAND OR WALES UNLESS OTHERWISE STATED.

OUR NORMAL OPERATING AREA IS CENTRAL SOUTHERN ENGLAND. PROPERTIES MUST BE LOCATED WITHIN THE FOLLOWING POSTCODE AREAS: AL, BA, BH, BN, BS, DT, GL, GU, HA, HP, KT, MK, OX, PO, RG, RH, SL, SN, SP, SO, TW, UB, WD.

AFFORDABLE HOUSING AND BUY TO LET PROPERTIES MUST BE LOCATED WITHIN THE NORMAL OPERATING AREA.

LENDING IN LONDON IS RESTRICTED TO 85% LTV.

COMMERCIAL MORTGAGES ALSO CONSIDERED, TERMS BASED ON PROPOSITION - CALL YOUR NEWBURY BUILDING SOCIETY REPRESENTATIVE OR 01635 555777 FOR DETAILS.

Head Office

17 Bartholomew Street
Newbury
Berkshire
RG14 5LY

Email: enquiries@newbury.co.uk

WE HAVE NO CURRENT PLANS TO WITHDRAW THESE PRODUCTS BUT THEY MAY BE WITHDRAWN WITHOUT NOTICE

Newbury Building Society is authorised and regulated by the Financial Services Authority (registration no. 206077). English Law applies and we will communicate with you in English. We are participants of the Financial Ombudsman Service. We have a complaints procedure which we will provide on request. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service.

FOR BROKER USE ONLY (not to be passed to customers)

Page 4 of 4 - Please refer to the notes on page 4.

Call **01635 555777** Visit www.newbury.co.uk/brokers