

Shared Ownership 3 Year Discount

You should read this document carefully in conjunction with our Mortgages explained booklet to ensure you understand what you are buying and keep it safe for future reference.

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| Minimum share of property being purchased (see note 5 - overleaf) | 25% |
| Minimum deposit from applicant as a % of the share of the property being purchased (see note 5) | 10% |
| Initial interest rate | 2.49% Discount |
| Offer | Our Standard Variable Rate (SVR) with a 1.61% discount for the first 3 years, changing to our SVR for the remainder of the mortgage. |
| Incentives | <ul style="list-style-type: none"> Overpayments allowed |
| Loan size | Minimum loan size is £40,000. |
| Is an Early Repayment Charge (ERC) payable? | <ul style="list-style-type: none"> The Early Repayment Charge (ERC) period applies from the date of completion. For this product the ERC period is 3 years from the date of completion. ERC is 3% in year 1, 2% in year 2 and 1% in year 3 of the balance outstanding on the date an existing mortgage is transferred to this product. During the ERC period you are permitted to make overpayments up to 20% of the balance outstanding on the date an existing mortgage is transferred to this product if overpayments exceed 20% 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 balance outstanding on the date an existing mortgage is transferred to this product if you repay your mortgage in full during the ERC period. The ERC will also be levied on previously permitted overpayments. |
| Fees (see note 4) | Mortgage Exit Administration Fee (MEAF): £100 |
| Standard mortgage valuation fee (see note 2) | No. If you would like a revaluation carried out you will be required to pay the fee. |
| Representative example | <p>A mortgage of £98,709.97 payable over 22 years initially on our standard variable rate, currently 4.10% with a discount of 1.61% for 36 months giving a current rate payable of 2.49% and then on our standard variable rate, currently 4.10% for the remaining 19 years would require 36 monthly payments of £485.99 and 228 monthly payments of £557.59 plus one initial interest payment of £80.81.</p> <p>The total amount payable would be £144,806.97 made up of the loan amount plus interest of £45,997.00 and a MEAF of £100.</p> <p>The overall cost for comparison is 3.7% APRC representative.</p> |

YOUR MORTGAGE IS SECURED ON YOUR HOME. THINK CAREFULLY BEFORE SECURING OTHER DEBTS AGAINST YOUR HOME. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Call **01635 555700**
Visit **newbury.co.uk/mortgages**

Mortgage product guide notes

1. Availability

Product available for existing borrowers to transfer their existing mortgage into, subject to payment of ERCs that apply on their current mortgage. Also available for further advances when taken for the purpose of staircasing.

All properties in the following London postcodes are restricted to 60% loan to value: E, EC, N, NW, SE, SW, W, WC. Flats in the following London postcodes are restricted to 60% loan to value CR, EN, HA, IG, KT, RM, SM, TW, UB.

2. Standard mortgage valuation fee

If an existing borrower who is not moving house would like a revaluation carried out to assess which LTV tier they qualify for they will be required to pay a revaluation fee.

3. Share of property

Your share of the property must be between 25% and 75% of the purchase price or valuation (the lower of the two). You can borrow up to 90% of your purchase share.

4. Fees

A Mortgage Exit Administration Fee (MEAF) applies when you repay your mortgage. Please see our Tariff of charges leaflet and your European Standardised Information Sheet (ESIS) for details.

There is a fee of £120 for further advance loans on your existing Newbury Building Society mortgage.

5. Timescales

Further advances must complete within three months of the date of the further advance offer.

Where existing borrowers transferring their existing mortgage are not in an early payment charge period, the transfer must take place within two weeks of the mortgage offer.

6. Portability

All our mortgages are portable, which means that if you move house within an early repayment charge period the product can be transferred to your new mortgage, up to the value of the product outstanding at redemption, without charge. If the loan amount on your new mortgage is lower, there may be a charge based on the difference between the old and the new loan amount.

7. Other charges

Charges applying to the ongoing administration of your mortgage are detailed in our Tariff of charges leaflet, which you will be given before your mortgage completes.

WE HAVE NO CURRENT PLANS TO WITHDRAW THIS PRODUCT BUT IT MAY BE WITHDRAWN WITHOUT NOTICE

Newbury Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 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.