

Exclusive through Complete FS ~ Discount mortgage for employed credit repair borrowers for owner occupied properties in England and Wales

Self-employed borrowers and first time buyers are not eligible for this product.

Product	Initial Rate	Followed by our Standard Variable Rate (SVR)	Max LTV	The overall cost for comparison is
CR02 3 year discount of 1.00% from SVR	3.99% variable	Currently 4.99% variable for the rest of the term	70%	4.7% APRC

Representative Example

A mortgage of £100,000 payable over 12 years initially on a discount of 1.00% from our Standard Variable Rate, currently 4.99%, giving a pay rate of 3.99% for 3 years and then on our Standard Variable Rate, currently 4.99%, for the remaining 9 years would require 36 payments of £884.00 and 108 monthly payments of £922.15.

The total amount payable would be £131,999.20 made up of the loan amount plus interest (£30,392.20), an application fee (£150), a valuation fee (£185), legal fees (£148), an exit fee (£100), a product fee (£999) and a funds transfer fee (£25).

The overall cost for comparison is 4.7% APRC representative.

Fees

Application fee £150. This is payable upfront and is non-refundable.

Product fee £999. This may be added to the loan subject to the maximum LTV.

Valuation fees are payable on a set scale.

Solicitors fees are not based on a set scale and solicitors must be approved by Buckinghamshire Building Society.

Proc fees are 0.80% up to a maximum of £2,000.

Other charges may be made in respect of mortgage services. See our Fees Guide for details.

Early Repayment Charge (ERC)

A charge of 1% of any lump sum or full redemption repaid over 10% of the capital balance is payable in the first year. This reduces to 0.50% in the second year.

Overpayments

During the early repayment charge period lump sum overpayments up to 10% of the capital balance per annum may be made without attracting an early repayment charge. Should the total of lump sum overpayments exceed 10% within this period the excess will attract an early repayment charge.

Once the ERC period has ended you may make overpayments without restriction at any time.

If you make an overpayment of £500 or more, we will recalculate your monthly payment the following month.

Acceptable Credit Repair Criteria

- ◆ Up to 3 missed mortgage payments in the last 3 years, not consecutive and none in the last 6 months; any amount over 3 years old
- ◆ Up to 9 missed payments on communications, credit card, utilities or mail order in the last 3 years; none in the last 3 months
- ◆ Up to 3 missed payments on unsecured loan in the last 3 years, not consecutive and none in the last 3 months
- ◆ Satisfied defaults up to £500 in the last 3 years; up to £10,000 total value between 3 and 6 years old; any value over 6 years old
- ◆ Satisfied CCJs up to £500 total value in the last 3 years; up to £10,000 total value between 3 and 6 years old; any value over 6 years old
- ◆ No more than 1 payday loan in the last 12 months; any amount over 12 months old
- ◆ IVA or DMP satisfied at least 3 years as long as there is no further adverse
- ◆ Bankruptcy discharged over 3 years ago provided there is no further adverse
- ◆ Adverse credit must be supported by a life event
- ◆ An error due to a provable banking error

Proof of Income

Last 3 months bank statements.

Completed Budget Planner.

Last P60 and 3 months payslips.

Certified photographic proof of identity.

We will carry out electronic verification to prove the applicant's identity, but we may also ask for documentary evidence of identity. This can include the applicant's latest mortgage statement, certified proof of residency or other loan or card statements.

References may be taken up and credit searches will be made. Cases may be declined due to previous adverse credit or information that is not disclosed on the application form.

Insurance

We recommend that the applicant has buildings insurance on the property. It is not a requirement to buy any insurance through Buckinghamshire Building Society.

Affordability

The amount we lend will be based on our assessment of affordability. Income multiple cap is 4.5 x first income plus 3 x second income or 4 x the joint income.

Debt consolidation is not allowed.

Interest

Interest is calculated daily on the balance outstanding and added to the account the following month.

Mortgage Term

The maximum mortgage term is 35 years dependent on individual circumstances.

Portability

This product is portable, meaning that if the applicant moves home they can take it with them, subject to our lending criteria at the time.

Loan Size

Minimum loan size £50,000.

Maximum loan size £500,000.

Property type

Standard construction houses or flats. For flats there should generally be a maximum of 4 storeys in the building and an unexpired leasehold term of 85 years at the start of the mortgage. Flats over 4 storeys may be considered on an individual basis.

Age Limits

The minimum age is 18 for all applicants. There is no maximum age but applicants must not be retired during the term of the mortgage.

Repayment

This mortgage is available on a capital and interest repayment basis. Payments must be made monthly by direct debit.

Buckinghamshire Building Society is a member of:

The Building Societies Association

The Financial Services Compensation Scheme

The Banking Standards Board

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Registration number 206022.

Buckinghamshire Building Society reserves the right to suspend or amend a mortgage product at any time and potential borrowers should check that the required product is still available.

Complaints

We comply with Regulatory guidance for complaints and have developed our own procedures for dealing with complaints. A copy of our Internal Complaints Procedure is available on request.

This information is for intermediary use only.

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THE BORROWER'S HOME MAY BE REPOSSESSED IF THEY DO NOT KEEP UP REPAYMENTS ON THEIR MORTGAGE