

# Product transfer guide

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By using our mortgage product transfer process, your clients can switch to a new product quickly and easily without the need for revaluation or additional underwriting.

5 June 2025

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All rates and product criteria are correct at the time of being published.

FOR INTERMEDIARIES ONLY

**Complete**  
Your specialist package distributor

023 8045 6999  
enquiries@complete-fs.co.uk  
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## About our product transfers

If your clients are nearing the end of their term and don't want to face the hassle of switching, or revaluing their property, we have great news! A variety of core products from across our commercial, semi-commercial and buy to let ranges are now available for product transfers.

### So, let's get you started

Below you'll find a link to the forms you'll need to complete, and information required before beginning the product transfer. These can be submitted up to three months prior to the current product maturity date. Please ensure they're fully completed and upload all pages of each form within the same attachment.

[Mortgage preference form](#)

[Broker authorisation form](#)

[Term extension form](#)

Once the forms have been fully completed, please email them to the Servicing team at [servicing@interbayuk.com](mailto:servicing@interbayuk.com)

### What happens next ...

- Our mortgage team will review the request for the product selected
- Terms will then be sent containing details of the new product
- All parties will need to sign and return an offer acceptance form, together with any other documents that the product transfer pack states we require
- Please return these documents within 30 days
- You'll be informed once the product switch has been completed, and we'll clarify when the new monthly payments will start

Turnaround times are approximately one - two weeks from application, so please ensure you allow sufficient time for processing. InterBay will charge an arrangement fee, the percentage charged will depend on your preferred product choice. This fee can be added to the loan amount and is included in the monthly instalments repayable over the remaining term of the loan. A procuration fee will be paid upon completion of the product transfer.

### Who to contact and when?

#### New product transfer up to £5m or questions relating to rates or how to apply for a product transfer?

Contact the retention team

01489 667 101 | [retentionteam@interbayuk.com](mailto:retentionteam@interbayuk.com)

#### Queries on product transfers in progress?

Contact the servicing team

0345 900 3300 | [servicing@interbayuk.com](mailto:servicing@interbayuk.com)

#### Want to contact the high-net-worth team?

You can reach Krissy or Melanie:

**Krissy Salmon**

07548 239454 | [krissy.salmon@osb.co.uk](mailto:krissy.salmon@osb.co.uk)

**Melanie Merchant**

07548 239353 | [melanie.merchant@osb.co.uk](mailto:melanie.merchant@osb.co.uk)

#### Have questions?

If you're not clear on what you need to do, or you have any other questions, please contact your specialist finance account manager.

Once you've submitted a product transfer request, contact the servicing team o

## Commercial products

Products for properties with an EPC rating of C or above						
Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*
2-year fixed	7.99%	2%	£50,000	Unlimited	4%, 3%	3.74%
5-year fixed	7.54%	2%	£50,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.29%

Products for properties with an EPC rating of D or below						
Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*
2-year fixed	8.19%	2%	£50,000	Unlimited	4%, 3%	3.94%
5-year fixed	7.74%	2%	£50,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.49%

\*The reversion margin displayed is an example based on loans that revert to a Bank of England Base Rate (BBR) linked rate. In this case, the reversion rate is calculated using starting rate or BBR + reversion margin, whichever is higher.

Reversion margins for Libor Replacement Rate (LRR) linked loans may differ. The use of BBR or LRR will depend on your current loan terms, the method stated on origination will be the one that applies, and all terms will remain the same. In all cases the Starting Rate at completion of the product transfer, is the lowest rate payable regardless of future changes to the BBR/LRR. The interest year for InterBay is calculated over 360 days. BBR/LRR is subject to a floor of 0.75% (if BBR/LRR exceeds 3% the floor resets to 3%).

EPC: To qualify for an EPC C+ product, the property must have a valid energy performance certificate showing a B rating issued within the last 5 years or showing a C rating issued within the last 2 years. Where a property has multiple EPC ratings, then the lowest EPC rating will be used. The property EPC rating will be based on the latest certificate that's recorded on the following website: [www.gov.uk/find-energy-certificate](http://www.gov.uk/find-energy-certificate).

### Products revert to BBR/LRR trackers

- On expiry of the fixed rate (the Starting Rate), the Term Loan will revert to a rate of interest which will be variable at a Margin above the BBR/LRR.
- The variable rate of interest will move up and down in line with the BBR/LRR, however if the BBR/LRR falls below 0.75% the interest rate you're charged won't change, this is referred to as the minimum floor.
- If the BBR/LRR reaches 3%, the minimum floor rate becomes 3%.
- In all cases the Starting Rate at completion of the product transfer, is the lowest rate payable regardless of future changes to the BBR/LRR

Bank of England Base Rate (BBR): 4.25%

## Semi-commercial products

Products for properties with 55% or more residential value						
Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*
2-year fixed	7.24%	2%	£850,000	Unlimited	4%, 3%	2.99%
	7.39%	2%	£50,000	£850,000	4%, 3%	3.14%
5-year fixed	6.79%	2%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	2.54%
	6.94%	2%	£50,000	£850,000	4%, 3%, 3%, 3%, 3%	2.69%

Products for properties with less than 55% residential value						
Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*
2-year fixed	7.99%	2%	£850,000	Unlimited	4%, 3%	3.74%
	8.14%	2%	£50,000	£850,000	4%, 3%	3.89%
5-year fixed	7.54%	2%	£850,000	Unlimited	4%, 3%, 3%, 3%, 3%	3.29%
	7.69%	2%	£50,000	£850,000	4%, 3%, 3%, 3%, 3%	3.44%

\*The reversion margin displayed is an example based on loans that revert to a Bank of England Base Rate (BBR) linked rate. In this case, the reversion rate is calculated using starting rate or BBR + reversion margin, whichever is higher.

Reversion margins for Libor Replacement Rate (LRR) linked loans may differ. The use of BBR or LRR will depend on your current loan terms, the method stated on origination will be the one that applies, and all terms will remain the same. In all cases the Starting Rate at completion of the product transfer, is the lowest rate payable regardless of future changes to the BBR/LRR. The interest year for InterBay is calculated over 360 days. BBR/LRR is subject to a floor of 0.75% (if BBR/LRR exceeds 3% the floor resets to 3%).

Residential mix will be based on the percentage split on the current loan.

### Products revert to BBR/LRR trackers

- On expiry of the fixed rate (the Starting Rate), the Term Loan will revert to a rate of interest which will be variable at a Margin above the BBR/LRR.
- The variable rate of interest will move up and down in line with the BBR/LRR, however if the BBR/LRR falls below 0.75% the interest rate you're charged won't change, this is referred to as the minimum floor.
- If the BBR/LRR reaches 3%, the minimum floor rate becomes 3%.
- In all cases the Starting Rate at completion of the product transfer, is the lowest rate payable regardless of future changes to the BBR/LRR.

## Buy to let products

Product	Starting rate	Arrangement fee	Min loan	Max loan	ERCs	Reversion margin*	Assessment rate
2-year fixed	6.89%	2%	£50,000	£5m	4%, 3%	2.64%	8.44%
5-year fixed	6.59%	2%	£50,000	£5m	4%, 3%, 3%, 3%, 3%	2.34%	6.59%

\*The reversion margin displayed is an example based on loans that revert to a Bank of England Base Rate (BBR) linked rate. In this case, the reversion rate is calculated using starting rate or BBR + reversion margin, whichever is higher.

Reversion margins for Libor Replacement Rate (LRR) linked loans may differ. The use of BBR or LRR will depend on your current loan terms, the method stated on origination will be the one that applies, and all terms will remain the same. In all cases the Starting Rate at completion of the product transfer, is the lowest rate payable regardless of future changes to the BBR/LRR. The interest year for InterBay is calculated over 360 days. BBR/LRR is subject to a floor of 0.75% (if BBR/LRR exceeds 3% the floor resets to 3%).

### Loans £5m+ will be priced on application

Contact the high-net-worth team

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- The variable rate of interest will move up and down in line with the BBR/LRR, however if the BBR/LRR falls below 0.75% the interest rate you're charged won't change, this is referred to as the minimum floor.
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## More useful information and FAQ's

### Overpayment process

For all overpayment requests, the borrower can make one lump sum payment without incurring any penalties within a 12-month period. The percentage allowed will depend on the terms set out in their original loan.

If the borrower wants to make a payment, you'll need to attach a PDF copy of the borrower's full bank statement, this must include the borrowers full name, address and demonstrate they have enough funds in the account to make the overpayment. The borrower will also need to provide details of the source of where the funds have come from.

Once the overpayment has been approved, we'll send the borrower our account details to make a bank transfer. Please email [servicing@interbayuk.com](mailto:servicing@interbayuk.com) and allow five workings for a response.

### Term extension (only available with a product transfer)

Please ensure the borrower has a long enough term to accommodate the rate chosen. If this is not the case, you'll need to complete the term extension request form. A solicitor will need to be instructed to act for the bank if a term extension is required.

- There are additional costs (which will be confirmed by the acting solicitor) involved in this process that you'll need to make the borrower aware of. For a term extension, we'll require the below fees to be paid:
- Bankruptcy search
- Winding up search
- Title insurance premium
- Term extension fee £55 (payable to us - once the term extension form is completed, servicing will send the bank details required to pay the fee).

The borrower can choose to instruct a solicitor to act on their behalf, or they can proceed unrepresented. If they appoint a solicitor to act on their behalf, the borrower will need to cover their own costs.

Turnaround times are approximately two - four weeks from application so please ensure you allow sufficient time for processing.

Please note, a term extension can only be considered as part of a product transfer request, we're unable to consider a term extension outside of this. All applicants must be 85 or under at the end of the new term.

### Further advance

A further advance can be considered six months after completion of the initial loan. Please fully complete the further advance application form and email it to [interbaycompletions@osbgroup.co.uk](mailto:interbaycompletions@osbgroup.co.uk)

Affordability will be assessed by the underwriter following submission. A further advance will not appear as an additional loan account, we'll replace the current loan with a new loan. If the borrower is within their current fixed rate, the underwriter will blend their old rate and new business rates. This will be confirmed within the formal offer terms. A new valuation is required, and the borrower will need to appoint a solicitor and cover the legal costs.

### Further advance and product transfer at the same time

The further advance application form will be required, along with the mortgage preference form, and broker authorisation form.

If the borrower applies for a further advance together with a product transfer, then the rates available for this are from our new business range, rather than the product transfer range (shown in this guide).

In this case there will be two fees, one for the further advance and one for product transfer. Both of which can be added to the loan.

#### Have questions?

If you're not clear on what you need to do, or you have any other questions, please contact your **specialist finance account manager**.