

<b>Product Name (DS709):</b>	<b>Professionals mortgage - 5 Year Discount 80% direct</b>
<b>Maximum Loan to Value (LTV)</b>	80% LTV
<b>Initial Variable Interest Rate, currently:</b>	<b>2.89%</b> (2.85% discount from our Standard Variable Rate for 5 years. The discount is subject to a minimum interest rate "floor" of 2.00%).
<b>Followed by our Standard Variable Rate thereafter, currently:</b>	<b>5.74%</b> (The Society's Standard Variable Rate is set by its Board of Directors).
<b>The Overall Cost for Comparison is:</b>	<b>4.8%</b> APRC
<b>Interest Calculated:</b>	Daily

<b>Repayment Type</b>
Applicants may choose to apply for the loan on a low start basis – this allows Interest Only for the first 5 years. After this period, the mortgage will revert to a Capital and Interest repayment basis. If an Interest Only repayment type is required for the remainder of the mortgage term, this is permitted subject to meeting Interest Only criteria.

<b>Product Criteria (All Mortgages are subject to status meeting our current criteria)</b>	
<b>Age</b> Minimum - 18 years /Maximum at end of term - 70 years	<b>Minimum Loan</b> £50,000
<b>Term</b> Minimum - 5 years / Maximum - 40 years	<b>Maximum Loan</b> £1,000,000 (Maximum Loan amounts vary by LTV, please refer to our current criteria for details)
<b>Not available to customers who meet the Credit Renew criteria and not available for applicants who will be aged 70 or over during the mortgage term. For Applicants aged 70 or over during the term of the mortgage, we have Later Life Lending products available.</b>	

<b>Availability</b>
This product is available when any of the applicants who have recently qualified and are in receipt of a bursary or salary in the following professions: Accountants, Actuaries, Architects, Barristers, Chartered Surveyors, Commercial Pilots, Dentists, Medical Doctors, Locums, Optometrists, Pharmacists, Solicitors, Vets. Other professionals may be considered, however the applicant must be a member of their professional body and hold industry recognised qualification(s). Professionals moving to Self Employed from salaried employment may also be considered. All applicants must have a clean credit file.

<b>Affordability</b>
The following multiples apply after ongoing credit commitments have been deducted: <b>For the Professional applicant – up to 6 x Income</b> <b>For a 2nd Income (non-professional) Up to 4.49 x Income For 3 or 4 Incomes up to 3.25 x for all non-professional Income</b> Our decision to lend will depend on whether the loan is affordable, which we will determine from an assessment of your income and other financial commitments, alongside the impact of future interest rate increases. Affordability will be assessed on a Capital and Interest repayment basis. If low start is selected, this assessment is undertaken on the term following the low start option. To get an idea of how much you may be able to afford please speak to your mortgage advisor.

<b>Incentives</b>
<b>Application Fee</b> There is no Application Fee payable for this product.

<b>Fees</b>
<b>Scheme Fee</b> 0.75% of the loan (can be added to the loan, subject to LTV, or paid on completion. Fees added to the loan will accrue interest. Further details are available on application).
<b>Mortgage Exit Administration Fee</b> £75 (paid on redemption).
<b>Valuation Fee</b> Paid directly to valuer by the applicant – see Valuation Fee Scale for details. A standard mortgage valuation is required on all properties.

<b>Additional Information</b>
<b>Early Repayment Charge</b> 2.85% of the redemption balance for 5 years.
<b>Overpayments</b> The Society will allow overpayments of up to 10% of the capital balance per annum without invoking an early repayment charge.
<b>Portability</b> You can keep this mortgage should you move to a new property. This mortgage is portable subject to your status meeting our criteria.
<b>Insurance</b> Buildings insurance is compulsory in all instances, the Society will require a copy of the customer's policy in advance of completion.
<b>Representative Example:</b> The following is a representative example based on a mortgage of £143,315.00 payable over 25 years initially on a discounted variable rate of 2.89% for 5 years followed by our Standard Variable Rate of 5.74%. In this example you would make an initial payment of £1,011.92 then 58 monthly payments of £671.50 followed by 241 monthly payments of £858.70. The total amount payable would be £248,585.48 made up of the loan amount plus interest of £103,590.62 and the following costs, a Scheme Fee (£1074.86), a Chaps/Telegraphic Transfer fee (£25), a Valuation Fee (£175.00), Legal Fees (£330.00) and a Mortgage Exit Administration Fee (£75.00). <b>The overall cost for comparison is 4.8% APRC representative. Note:</b> What you will pay may vary from this and will depend on your personal circumstances.

**This is a limited issue and the Society reserves the right to withdraw this scheme without notice at any time.**

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

The Chorley and District Building Society - A member of the Building Societies Association. Shares & Deposits in the Society are Trustee Investments.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered on the Financial Services Register under number 206023.

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Contact us - 01257 235001 or <http://www.chorleybs.co.uk/contactus.html> for further information.

Your telephone conversations with the Society may be recorded. This is to help the Society to improve customer service and to offer additional security.

Calls and electronic communications may also be monitored for staff training.