

Product Name (RS39):	Direct Retention Buy to Let 3 Year Discount
Maximum Loan to Value (LTV)	80% LTV
Initial Variable Interest Rate, currently:	4.24% (1.25% discount from our Standard Variable Rate for 3 years. The discount is subject to a minimum interest rate "floor" of 2.00%)
Followed by our Standard Variable Rate thereafter, currently:	5.49% (The Society's Standard Variable Rate is set by its Board of Directors).
The Overall Cost for Comparison is:	5.3% APRC
Interest Calculated:	Daily

Product Criteria (All Mortgages are subject to status meeting our current criteria)			
Age	Minimum - 25 / Maximum - No Age Limit	Minimum Loan	£5,000
Term	Minimum - 3 years / Maximum - 40 years	Maximum Loan	£1,000,000 subject to LTV

Availability and Suitability

Available for existing Buy to Let mortgage customers with a mortgage of up to 80% LTV, whose mortgage rate period is coming to an end, or wish to switch to another product.

This type of product may be suitable if you wish to keep your repayments low for the first three years and do not mind your payments varying as interest rates change.

Fees	
Application Fee	£50.00 (paid on application, non-refundable)
Mortgage Exit Administration Fee	£75.00 (paid on redemption).
Valuation Fee	Paid directly to valuer by the applicant – see Valuation Fee Scale for details. A standard mortgage valuation is required on all properties.

Additional Information	
Early Repayment Charge	1.25% of the redemption balance for 3 years.
Overpayments	The Society will allow overpayments of up to 10% of the capital balance per annum without invoking an early repayment charge.
Portability	You cannot keep this mortgage should you move to a new property. This mortgage is not portable.
Insurance	Landlords insurance on the property to be mortgaged is compulsory.
Representative Example:	<p>The following is a representative example based on a mortgage of £171,846.00 payable over 25 years initially on a discounted variable rate of 4.24% for 3 years followed by our Standard Variable Rate of 5.49%. In this example you would make an initial payment of £1,269.36 then 35 monthly payments of £930.00 followed by 264 monthly payments of £1,040.00.</p> <p>The total amount payable would be £308,504.36 made up of the loan amount plus interest of £136,533.36, a Mortgage Exit Administration Fee (£75.00) and a Scheme Transfer Fee (£50.00).</p> <p>The overall cost for comparison is 5.3% APRC representative.</p> <p>Note: What you will pay may vary from this and will depend on your personal circumstances.</p>

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

ANY PROPERTY USED AS SECURITY, WHICH MAY INCLUDE 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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*Chorley Building Society Investment Buy-to-Let mortgages are not regulated by these authorities.

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.