

<b>Product Name (S567):</b>	<b>Buildstore Wind &amp; Water Tight Mortgage</b>
<b>Maximum Loan to Value (LTV)</b>	During construction 85% of land cost or build cost subject to a maximum final LTV of 80% of the completed property value.
<b>Initial Variable Interest Rate, currently:</b>	<b>4.79%</b> (0.70% discount from our Standard Variable Rate for 2 years).
<b>Followed by our Standard Variable Rate thereafter, currently:</b>	<b>5.49%</b> (The Society's Standard Variable Rate is set by its Board of Directors).
<b>The Overall Cost for Comparison is:</b>	<b>5.7% APRC</b>
<b>Interest Calculated:</b>	Daily

<b>Product Criteria (All Mortgages are subject to status meeting our current criteria)</b>			
<b>Age</b>	Minimum - 21	<b>Minimum Loan</b>	£100,000
<b>Term</b>	Minimum - 2 years / Maximum - 40 years	<b>Maximum Loan</b>	£600,000 (Maximum Loan amounts vary by LTV, please refer to our current criteria for details)

<b>Affordability</b>
The following multiples apply after ongoing credit commitments have been deducted: <b>For 1 or 2 Applicants Up to 4.49 x Total Income / For 3 or 4 Applicants Up to 3.25 x Total 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. To get an idea of how much you may be able to afford please speak to your mortgage advisor.

<b>Repayment Type</b>
Interest only payments are permitted during the build phase. On the final release, 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 our interest only criteria.

<b>Fees</b>	
<b>Application Fee</b>	£250 (paid on application, non-refundable).
<b>Scheme Fee</b>	1% 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 request).
<b>Additional Security Fee</b>	Paid by the applicant directly to Buildstore prior to completion. This fee is refundable should your mortgage not complete. Details of the fee are available from Buildstore.
<b>Mortgage Exit Administration Fee</b>	£75 (paid on redemption).
<b>Valuation Fee</b>	Paid directly to valuer by the applicant. A standard mortgage valuation is required on all properties. The Valuer will reinspect before each stage release. Valuation and reinspection fees are recorded on a separate fee listing available from Buildstore.
<b>Procuration Fee</b>	A Procuration fee will be paid to Buildstore and the Introducer by the Society upon completion of the mortgage. Please refer to your Introducer for details.
<b>Buildstore Arrangement Fee</b>	Paid by the applicant to Buildstore prior to completion. Non-refundable.

<b>Additional Information</b>	
<b>Early Repayment Charge</b>	2% of the redemption balance in the first year, reducing to 0.20% of the redemption balance in the second year.
<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 cannot keep this mortgage should you move to a new property. This mortgage is not portable.
<b>Insurance</b>	Contract works cover must be put in place before works start. Buildings insurance is compulsory in all instances, the Society will require a copy of the customer's policy in advance of completion. A Freedom of Agency Fee of £25 will be charged to ensure this policy meets Society requirements.
<b>Representative Example:</b>	The following is a representative example based on an interest only mortgage of £150,180.00 payable over 25 years initially on a discount variable rate of 4.79% for 2 years followed by our Standard Variable Rate of 5.49%. In this example you make an initial payment of £1,210.47 then 22 monthly payments of £599.50 and 276 payments of £687.10. The capital amount of £150,180.00 would then be required to be paid at the end of the term.  The total amount payable would be £357,375.87 made up of the loan amount plus interest of £204,039.07 and the following costs a Scheme Fee (£1,501.80), Freedom of Agency Fee (£25), Funds Transfer Fee (£25), mortgage application fee (£250.00), Valuation fee (£435.00), Packager Fees (£695.00), conveyancing fee (£150.00), mortgage exit administration fee (£75.00). <b>The overall cost for comparison is 5.7 % APRC representative.</b> <b>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.**