

Product Name (S642):	3 Year Discount 95% Direct Customers North West Region Only
Maximum Loan to Value (LTV)	95% LTV
Initial Variable Interest Rate, currently:	3.58% (1.91% 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:	5.2% APRC
Interest Calculated:	Daily

Product Criteria (All Mortgages are subject to status meeting our current criteria)			
Age	Minimum - 21	Minimum Loan	£50,000
Term	Minimum - 3 years / Maximum - 40 years	Maximum Loan	£300,000

Availability
Available to new first time buyer customers, home movers or remortgage customers for mortgages secured against their main residential property. The mortgage property must be located within the boundary of the North West Region (Lancashire, Merseyside, Manchester, Cumbria & Cheshire). This product is available for residential houses only. For confirmation of acceptable areas and property types speak to your mortgage advisor. Designed for borrowers with a limited deposit. The mortgage must be taken on a capital repayment basis. With a discount variable product payments vary as interest rates change. Not available to customers who meet the Credit Renew criteria.

Fees	
Application Fee	No application fee payable for this product.
Scheme Fee	0.75% of the loan (can be added to the loan, subject to LTV, or paid on completion. Further details are available on application).
Higher Lending Charge	Paid by the Society, applies on advances over 80%.
Mortgage Exit Administration Fee	£75 (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	1.91% 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 can keep this mortgage should you move to a new property. This mortgage is portable subject to your status meeting our criteria.
Insurance	Buildings insurance is compulsory in all instances; the Society will require a copy of the customer's policy in advance of completion.
Representative Example:	The following is a representative example based on a mortgage of £160,791.00 payable over 25 years initially on a discounted variable rate of 3.58% for 3 years followed by our Standard Variable Rate of 5.49%. In this example you would make an initial payment of £1,300.79 then 34 monthly payments of £811.90 followed by 264 monthly payments of £968.70 The total amount payable would be £286,453.12 made up of the loan amount plus interest of £123,851.19, a CHAPS fee (£25.00), a Mortgage Exit Administration Fee (£75.00), a Scheme Fee (£1,205.93), a Separate Representation Fee (£330.00) and a Standard Valuation Fee (£175.00). The overall cost for comparison is 5.2% APRC representative. Note: 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.

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Head Office: Key House, Foxhole Road, Chorley, Lancashire, PR7 1NZ. Tel: 01257 235000
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.