Self Employed With 1 Year Accounts

Right to Buy up to 100%

Shared Ownership

Listed Buildings Large Loan Products

Restricted Distribution

Interest Only Available

Buy to Let

dudley building society

Complete
Your Specialist Packager Distributor

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Intermediary product guide

Version 1.46 September 2019

contents

Unique Selling Points	3
Products	4
Core	4
Fixed	4
Discount	5
Variable	6
Interest Only / Part and Part	7
Specialist	7
Self-Employed Residential	7
Ex Pat	8
Buy to Let	8
Shared Ownership	9
Right to Buy	9
Further Advance	10
Residential	10
Ex Pat	10
Buy to Let	11
Shared Ownership	11
Right to Buy	11
Representative Example	11
Minimum Packaging Requirements	13
Ad-hoc Packaging Requirements	13

This contents page is interactive. Please click on the required page.

unique selling points

USP's:

- Dedicated underwriters
- Broker hotline: 01384 489195
- Manual underwriting
- We do not credit score
- Dedicated BDM team
- No upper age limit – available on all products
- Initial rates from 2.49%
- Products up to £1 million
- Interest only available
- Guarantor mortgages (Max 75% LTV)
- Right to buy up to 100% of the discounted purchase price
- Shared ownership (Max LTV - 90% of the share) must be able to staircase up to 100%
- Self employed from 1 years accounts
- Listed buildings (Grade 1, Grade 2, Grade 2* considered (Max term of 20 years for Grade 1 and 25 years for Grade 2 and 2*)
- Up to 80% LTV on second homes (occupational)
- Up to 4 applicants on a mortgage
- A flat with more than 5 storeys if built in or after year 2000
- Expat BTL and Residential
- Joint mortgage, sole proprietor considered

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
CORE								
FIXED								
10043	Two Year Fixed Rate	3.74%	£25,000 - £1,000,000	5.00%	90% (Including arrangement fee)	Purchase & Remortgage	ERC: 3% of current balance in first 2 years OC: Can repay 10% of advanced amount in each of first 2 years without penalty	£999 Arrangement Fee
10044	Three Year Fixed Rate	3.19%	£25,000 - £1,000,000	4.80%	80% (Including arrangement fee)	Purchase & Remortgage	ERC: 3% of current balance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	1.00% Arrangement Fee
10045	Five Year Fixed Rate	3.59%	£25,000 - £1,000,000	4.70%	80% (Including arrangement fee)	Purchase & Remortgage	ERC: 3% of current balance in first 5 years OC: Can repay 10% of advanced amount in each of first 5 years without penalty	1.00% Arrangement Fee

Contents

Fixed Continued on next page

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
DISCOUNT								
13047	Three Year Discount	2.89%	£25,000 - £1,000,000	4.2%	80%	Purchase & Remortgage	ERC: 3% of current balance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	N/A
13071	2.50% Discount For Term	2.49%	£25,000 - £1,000,000	2.7%	50% (Including arrangement fee)	Purchase	ERC: 3% of current balance in first 3 Years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	0.80% Arrangement Fee
13072	2.50% Discount For Term	2.49%	£25,000 - £1,000,000	2.7%	50% (Including arrangement fee)	Remortgage	ERC: 3% of current balance in first 3 Years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	1.00% Arrangement Fee Provides both assistance with legal fees* and a free valuation**
13073	1.80% Discount For Term	3.19%	£25,000 - £1,000,000	3.4%	90% (Including arrangement fee)	Purchase	ERC: 3% of current balance in first 3 Years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	0.80% Arrangement Fee

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
DISCOUNT (Continued)								
13074	1.80% Discount For Term	3.19%	£25,000 - £1,000,000	3.4%	90% (Including arrangement fee)	Remortgage	ERC: 3% of current balance in first 3 Years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	1.00% Arrangement Fee Provides both assistance with legal fees* and a free valuation**
13087	1.20% Discount For Term - Profes-sionals	3.79%	£25,000 - £1,000,0000	4.0%	90% (Including arrangement fee)	Purchase & Remortgage	3% of current balance for the first 12 months Can repay 10% of advance amount in each of first 12 months without penalty	£1,000 Arrangement Fee
13098	1.20% Discount for Term Post HTB and Shared Equity	3.79%	£25,000 - £1,000,000	3.9%	90% (Including arrangement fee)	Remortgage	ERC - 3% in the first three years, OC - 10% of the advance amount can be repaid per annum for 3 years without incurring a charge. A 3% charge is due on any amount repaid that exceeds 10% per annum.	£299 arrangement fee
VARIABLE								
STD50	Standard Variable Rate with Early Repayment Charge	4.99%	£25,000 - £1,000,000	5.2%	90%	Purchase & Remortgage	ERC: 2% of advance in first 2 years OC: None	N/A
STD30	Standard Variable Rate	4.99%	£25,000 - £1,000,000	5.2%	80%	Purchase & Remortgage	ERC: None OC: None	N/A

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
INTEREST ONLY / PART AND PART								
13077	1.15% Discount for term Interest Only	3.84%	£25,000 - £1,000,000	4.0%	75% (Including arrangement fee)	Purchase	ERC: 3% of current balance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	0.80% Arrangement Fee
13078	1.15% Discount for term Interest Only	3.84%	£25,000 - £1,000,000	4.0%	75% (Including arrangement fee)	Remortgage	ERC: 3% of current balance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	1.00% Arrangement Fee Provides both assistance with legal fees* and a free valuation**
SPECIALIST								
SELF-EMPLOYED RESIDENTIAL								
13053	1 Years Accounts 1.50% Three Year Discount	3.49%	£25,000 - £350,000	4.5%	75% (Including arrangement fee)	Purchase	ERC: 3% of current balance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	£495 Arrangement Fee
13054	1 Years Accounts 1.50% Three Year Discount	3.49%	£25,000 - £350,000	4.5%	75% (Including arrangement fee)	Remortgage	ERC: 3% of current balance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	£995 Arrangement Fee Provides both assistance with legal fees* and a free valuation**

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
EX PAT								
13095	1.15% Discount for Term Ex pat	3.84%	£25,000 - £1,000,000	4.1%	80% (Including arrangement fee)	Ex Pat Purchase & Remortgage	ERC: 3% of current balance for first three years* OC: Can repay 10% of advance amount in each of first three years without penalty	£1,499 Arrangement Fee
25047	1.50% Discount for Term BTL	3.99%	£25,000 - £1,000,000	4.9%	70% (Including arrangement fee)	BTL Ex Pat Purchase & Remortgage	ERC: 3% of current balance in first 3 years* OC: Can repay 10% of advanced amount in each of first 3 years without penalty	£1,499 Arrangement Fee
*ERC can be waived during the three year period if the customer returns to the UK and wishes to transfer to a retention product with the Society. This would be subject to proof of contract end date and return to the UK.								
BUY TO LET								
25049	1.70% BTL Discount for Term	3.79%	£25,000 - £1,000,000	4.3%	70% (Including arrangement fee)	Purchase & Remortgage	ERC: 3% of the current balance within the first 24 months OC: Can repay 10% of advanced amount in each of first 2 years without penalty	1.00% arrangement fee
25000	Buy To Let Standard Variable Rate	5.49%	£25,000 - £1,000,000	5.7%	70%	Purchase & Remortgage	ERC: 3% of advance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	N/A

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
SHARED OWNERSHIP – MIN 25% SHARE – MIN DEPOSIT 10% OF SHARE								
13055	1.00% Discount for Term Shared Ownership	3.99%	£25,000 - £250,000	4.1%	90% of Share	Purchase & Remortgage	ERC: 3% of current balance in first 3 years OC: Can repay 10% of advanced amount in each of first 3 years without penalty	N/A
RIGHT TO BUY								
13089	1.00% Discount for Term Right to Buy	3.99%	£25,000 - £500,000	4.1%	100% of the discounted purchase price, 80% value	Right to Buy Purchase & Remortgage	ERC: 2% of the current balance for first two years OC: Can repay 10% of advance amount in each of first two years without penalty	£400 Cashback

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
FURTHER ADVANCE								
RESIDENTIAL								
10037F	Three Year Fixed Rate Further Advance	3.19%	£5,000 - £1,000,000	4.6%	80% (Including arrangement fee and based on total borrowing with the Society)	Further Advances Only	ERC: 1% of current balance for first three years OC: Can repay 10% of advance amount in each of first three years without penalty	1.00% Arrangement Fee
13090F	1.80% Discount for Term Further Advance	3.19%	£5,000 - £1,000,000	3.5%	80% (Including arrangement fee and based on total borrowing with the Society)	Further Advances Only	ERC: 1% of current balance for first three years OC: Can repay 10% of advance amount in each of first three years without penalty	1.00% Arrangement Fee
19006F	Variable Rate for Term Further Advance	4.99%	£5,000 - £1,000,000	5.3%	90% (based on total borrowing with the Society)	Further Advances Only	ERC: 1% of current balance for first three years OC: Can repay 10% of advance amount in each of first three years without penalty	N/A
EX PAT								
13091F	1.00% Discount for Term Ex Pat Further Advance	3.99%	£5,000 - £500,000	4.3%	75% (Including arrangement fee and based on total borrowing with the Society)	Ex Pat Further Advances Only	ERC: 1% of current balance for first three years OC: Can repay 10% of advance amount in each of first three years without penalty	1.00% Arrangement Fee
25046F	1.25% Discount for Term Ex Pat BTL Further Advance	4.24%	£5,000 - £500,000	4.6%	65% (Including arrangement fee and based on total borrowing with the Society)	Ex Pat Buy to Let Further Advances Only	ERC: 1% of current balance for first three years OC: Can repay 10% of advance amount in each of first three years without penalty	1.00% Arrangement Fee

intermediary product guide

Code	Product	Current Rate	Min/Max ADV	APRC	Max LTV	Purchase or Remortgage	Early Repayment Charge (ERC) Overpayment Charge (OC)	Fees/Incentives/ Notes
FURTHER ADVANCE								
BUY TO LET								
25050F	1.70% BTL Discount for Term Further Advance	3.79%	£5,000 - £1,000,000	4.7%	70% (Including arrangement fee)	Buy to Let Further Advance Only	ERC: 1% of current balance within the first 24 months OC: Can repay 10% of advanced amount in each of first two years without penalty	1.00% arrangement fee
SHARED OWNERSHIP								
13092F	1.00% Shared Ownership Discount for Term Further Advance	3.99%	£5,000 - £1,000,000	4.2%	85% of share owned (based on total borrowing with the Society)	Shared Ownership Further Advances Only	ERC: 1% of current balance for first three years OC: Can repay 10% of advance amount in each of first three years without penalty	N/A
RIGHT TO BUY								
13093F	1.00% Right to Buy Discount for Term Further Advance	3.99%	£5,000 - £500,000	4.3%	100% of the Discounted Purchase Price, 80% value (based on total borrowing with the Society)	Right to Buy Further Advances Only	ERC: 1% of current balance for first three years OC: Can repay 10% of advance amount in each of first three years without penalty	N/A

representative example

Representative Example

Representative Example	A mortgage of **£34,000** payable over **14** years and 7 months initially on a fixed rate for **3** years at **2.99%** and then on our current Standard Variable Rate of **4.99%** (variable) for the remaining **11** years and 7 months would require **36** monthly payments of **£239.95** and **139** monthly payments of **£267.17** plus one initial interest payment of **£86.34.** The total amount payable would be **£46,636.17** made up of the loan amount plus interest **(£11,861.17)** and Arrangement Fee **(£340),** Valuation fee **(£160)**, CHAPS fee **(£25)**, Application Fee **(£125)** and Discharge fee **(£125)**. **The overall cost for comparison is 4.6% APRC representative.**

Fees, Incentives & Notes

*** The Society will only cover the costs of core conveyancing, please refer to the 'LMS Conveyancing: Fees Assisted - England & Wales' document for more details.**

**** The Society will pay the valuation fee up to a security value of £1,000,000 and the applicant will need to pay for the remaining fee on any properties valued above £1,000,000.**

application packaging requirements

The minimum packaging requirements for all cases:

- Fully Completed Application Form on DPR, along with a signed declaration. (If there are more than 2 applicants please submit a manual form for additional applicants).
- 3 months of most recent bank statements.
- Fully completed Direct Debit Mandate.
- Two forms of ID for each applicant, one confirming name and one confirming address.
- Latest years P60 & last three consecutive months' payslips plus possible Employment reference (dependant on LTV).
- Company Accounts for self employed (3 years evidence of earnings for self employed applicants).
- Valuation fee (including £125 application fee). Please refer to Valuation Fee Scale

application packaging requirements

Ad-hoc packaging requirements:

- If applicant has any other properties whatsoever, mortgaged or unencumbered (BTL/resi/holiday home) – completed Property Schedule is required.
- Completed Loan into Retirement Declaration form where term takes applicant over desired retirement age.
- Proof of retirement income is required when applicant is within 10 years of desired retirement age at the time of application.
- Memorandum of Sale of Housing Association for all Shared Ownership cases.
- Right to Buy Notice from Council for all Right to Buy cases.
- Proof of rental payment covering 12 months where applicable. Bank statements are required where Tenancy is not via a Professional Letting Agent or Private Landlord's reference. A reference alone is acceptable where Tenancy is managed by Letting Agent.
- Proof of mortgage payments, covering 12 months, where applicable.
- Proof of Deposit.
- Three Year's Proof of Residency if applicant not on Voters Roll.
- LMS declaration form.
- Consent to Mortgage form is required when there will be any persons residing in the property on completion age 17 or over.
- BTL Supplementary Declaration