

Standard Purchase Product Guide



Discount Rate Purchase Products

Product code	Product rate	Product ¹	Revert to rate	The overall cost for comparison is
D600	1.74%	3.20% discount for 2 years	SVR, currently 4.94%	4.5% APRC
Maximum LTV	Interest rate floor ²	Maximum loan	Product fees	
75%	1.74%	£500,000	£999 arrangement fee ³	

Product code	Product rate	Product ¹	Revert to rate	The overall cost for comparison is
D598	2.44%	2.50% discount for 3 years	SVR, currently 4.94%	4.4% APRC
Maximum LTV	Interest rate floor ²	Maximum loan	Product fees	
85%	2.44%	£500,000	£999 arrangement fee ³	

Product code	Product rate	Product ¹	Revert to rate	The overall cost for comparison is
D602	2.63%	2.31% discount for 3 years	SVR, currently 4.94%	4.5% APRC
Maximum LTV	Interest rate floor ²	Maximum loan	Product fees	Product incentives
85%	2.63%	£500,000	None	£400 cashback ⁵

Product code	Product rate	Product ¹	Revert to rate	The overall cost for comparison is
D601	3.25%	1.69% discount for 3 years	SVR, currently 4.94%	4.7% APRC
Maximum LTV	Interest rate floor ²	Maximum loan	Product fees	Product incentives
90%	2.99%	£400,000	None	£400 cashback ⁵

Product code	Product rate	Product ¹	Revert to rate	The overall cost for comparison is
D597	2.94%	2.00% discount for 3 years	SVR, currently 4.94%	4.6% APRC
Maximum LTV	Interest rate floor ²	Maximum loan	Product fees	
90%	2.94%	£400,000	£999 arrangement fee ³	

Product code	Product rate	Product ¹	Revert to rate	The overall cost for comparison is
D599	3.64%	1.30% discount for 2 years	SVR, currently 4.94%	4.9% APRC
Maximum LTV	Interest rate floor ²	Maximum loan	Product fees	
95%	2.99%	£300,000	£999 arrangement fee ³	

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Fixed Rate Purchase Products			
Product code	Product ¹	Revert to rate	The overall cost for comparison is
F480	1.99% fixed until 30 September 2024	SVR, currently 4.94%	4.2% APRC
Maximum LTV	Maximum loan	Product fees	
75%	£500,000	£999 arrangement fee ³	
Product code	Product ¹	Revert to rate	The overall cost for comparison is
F482	2.59% fixed until 31 October 2024	SVR, currently 4.94%	4.4% APRC
Maximum LTV	Maximum loan	Product fees	
85%	£500,000	£999 arrangement fee ³	
Product code	Product ¹	Revert to rate	The overall cost for comparison is
F485	2.85% fixed until 31 October 2024	SVR, currently 4.94%	4.5% APRC
Maximum LTV	Maximum loan	Product fees	Product Incentives
85%	£500,000	None	£400 cashback ⁵
Product code	Product ¹	Revert to rate	The overall cost for comparison is
F483	3.19% fixed until 30 November 2024	SVR, currently 4.94%	4.7% APRC
Maximum LTV	Maximum loan	Product fees	
90%	£400,000	£999 arrangement fee ³	
Product code	Product ¹	Revert to rate	The overall cost for comparison is
F484	3.45% fixed until 30 November 2024	SVR, currently 4.94%	4.7% APRC
Maximum LTV	Maximum loan	Product fees	Product Incentives
90%	£400,000	None	£400 cashback ⁵
Product code	Product ¹	Revert to rate	The overall cost for comparison is
F479	3.89% fixed until 30 September 2024	SVR, currently 4.94%	4.8% APRC
Maximum LTV	Maximum loan	Product fees	
95%	£300,000	£999 arrangement fee ³	
Product code	Product ¹	Revert to rate	The overall cost for comparison is
F481	3.99% fixed until 30 September 2026	SVR, currently 4.94%	4.6% APRC
Maximum LTV	Maximum loan	Product fees	
95%	£300,000	£999 arrangement fee ³	

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Whole of Term Family Assist Discount Rate Purchase Product				
Product code	Product rate	Product	The overall cost for comparison is	Maximum LTV
PDT09	3.39%	1.55% discount for the mortgage term	3.5% APRC	100%
Interest rate floor ²	Loan amounts outside M25	Loan amounts inside M25	Product incentives	
2.99%	£100,000 min £250,000 max	£250,000 min £400,000 max	No Early Repayment Charges	

3 Year Fixed Rate Family Assist Purchase Product			
Product code	Product ¹	The overall cost for comparison is	Maximum LTV
PFT05	2.99% fixed until 30 September 2024	4.4% APRC	99%
Loan amounts outside M25		Loan amounts inside M25	Product incentives
£100,000 min £250,000 max		£250,000 min £400,000 max	Flexible LTV ⁴

Family Assist specific product terms

- The collateral charge option: a collateral charge will be taken against a family members' property for which independent legal advice from a third party firm must be taken. Proof of legal advice given to the family member will be required as a condition of the mortgage. Any advice will be at the borrowers' expense. The collateral charge will be 20% of the new mortgage amount and includes arrears, interest and charges.
- A standard mortgage valuation must be completed on the property being offered as security in order to ensure that there is at least 40% equity to support the charge. The borrower will be responsible for this additional cost which must be paid on application. The valuation on the family members' property will be charged at our normal scale fee. A list of scale fees is available on request.
- A standard valuation will also be needed on the purchase property, at your client's expense. Your client will also need to pay for their own legal costs and their family member's independent legal advice. This is needed for us to consider the mortgage.
- We will need the client's family member's written consent for us to carry out a credit check against them. They will not be included in affordability assessments and no further income assessments will be carried out against them.
- The savings deposit option: We require a deposit of 20% of the new mortgage amount to be paid into our Family Assist savings account. The sum deposited will accrue interest at the current rate. Funds can only be withdrawn from the account when the total level of borrowing falls below 80% of the value of the property at that time and if payments are up to date. The borrower must also be able to provide evidence that the mortgage remains affordable and meets current lending criteria.

Income multiples and affordability

Our affordability calculator is available on our website - www.thetipton.co.uk. Once affordability is satisfied, we apply an income multiplier to determine the maximum level of borrowing. To verify if your clients meet affordability criteria, contact a member of the team directly.

Applications up to 95% LTV

Joint and single income	4.49 times
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Please note: the income multiple used for the Family Assist range is 4.49X.

What you need to know:

Please note: Unless stated otherwise, the minimum loan amount is **£100,000**.

Early Repayment Charges.

1 Early Repayment Charges apply during the product term. Up to 10% of the original mortgage amount can be overpaid each year without charge, however, if the mortgage is redeemed or switched to another product during the product term then the Early Repayment Charge will apply. For further details contact a member of the team.

2 Interest rates on our discount products are floored and can't fall below the rate shown.

3 The arrangement fee can be deducted from the advance or added to the mortgage. Interest is payable if the fee is added to the mortgage.

4 Our Flexible Family Assist product means the 20% security can be made up of borrower deposit and either the collateral charge or savings options detailed above in any ratio (with a maximum of 10% borrower deposit) best suited to the borrower and their family.

5 Cashback is paid on completion

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