

# semi-exclusive product guide

## Purchase products

Fixed rates		Enhanced criteria level 3 restrictions apply. No status 2 or greater recorded on credit file within 12 months prior to application.					
Product code	Product <sup>1</sup>	Revert to rate	The overall cost for comparison is	Maximum LTV	Maximum loan	Product fees	Additional product incentives
FE092	2.14% fixed until 31 July 2020	SVR, currently 4.99%	<b>4.6% APRC</b>	90%	£350,000	£999 arrangement fee <sup>3</sup>	---
FE093	2.44% fixed until 31 July 2021	SVR, currently 4.99%	<b>4.5% APRC</b>	90%	£350,000	£999 arrangement fee <sup>3</sup>	---
FE094	2.59% fixed until 31 July 2023	SVR, currently 4.99%	<b>4.1% APRC</b>	90%	£350,000	£999 arrangement fee <sup>3</sup>	---
FE090	3.99% fixed until 30 June 2020	SVR, currently 4.99%	<b>4.9% APRC</b>	95%	£350,000	No fees	0.45% cashback <sup>2</sup>
FE091	3.54% fixed until 30 June 2020	SVR, currently 4.99%	<b>4.8% APRC</b>	95%	£350,000	£999 arrangement fee <sup>3</sup>	---
FE095	3.99% fixed until 30 June 2023	SVR, currently 4.99%	<b>4.7% APRC</b>	95%	£350,000	No fees	---

## Remortgage products

Fixed rates		Enhanced criteria level 3 restrictions apply. No status 2 or greater recorded on credit file within 12 months prior to application.					
Product code	Product <sup>1</sup>	Revert to rate	The overall cost for comparison is	Maximum LTV	Maximum loan	Product fees	Additional product incentives
RFE048	2.44% fixed until 31 July 2020	SVR, currently 4.99%	<b>4.6% APRC</b>	90%	£350,000	£999 arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> and free standard legals <sup>5</sup>
RFE049	2.64% fixed until 31 July 2021	SVR, currently 4.99%	<b>4.6% APRC</b>	90%	£350,000	£999 arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> and free standard legals <sup>5</sup>
RFE050	2.79% fixed until 31 July 2023	SVR, currently 4.99%	<b>4.2% APRC</b>	90%	£350,000	£999 arrangement fee <sup>3</sup>	Free standard valuation <sup>4</sup> and free standard legals <sup>5</sup>

## Notes

1. Early Repayment Charges apply during the product term. Your client can overpay up to 10% of the original mortgage amount each year without charge. If they redeem or switch their mortgage to another product during the product term the full Early Repayment Charge will apply. For further details contact a member of the team.
2. Cashback is paid on mortgage completion.
3. Arrangement fees can be deducted from the amount borrowed or added to the mortgage. If this fee is a percentage value, the fee amount is calculated as a percentage of the amount borrowed.
4. We'll cover the cost of one standard mortgage valuation on a property valued up to £400,000. Your client can choose to have a RICS Homebuyers Report, however they'll have to cover the difference in cost between a standard mortgage valuation and the RICS Homebuyers Report.
5. We'll cover the costs of any standard legal fees. Any non-standard costs will be payable by your client. You'll be advised of any non-standard costs should any apply. If your client chooses to use our own conveyancers they'll only act for us, and not for your client, during the remortgage transaction. If your client needs to add or remove a name on the mortgage they must appoint their own solicitors, in which case they'll receive £150 cashback towards their costs.

**Strictly for intermediary use only. Under no circumstances should this communication be given, copied or distributed to customers or potential customers.**

Applications are accepted throughout England and Wales. Properties located in Scotland, Northern Ireland or the Isle of Man will not be accepted. The minimum property value is £75,000 (increasing to £250,000 for properties located within the M25 corridor). Rates correct at 19 April 2018 and can be withdrawn without notice.

## Getting in touch



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## Income multiples and affordability

Our affordability calculator is available on our website - [www.thetipton.co.uk](http://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.

Allowable gross income of highest earner	Maximum multiples
Applications at 90% LTV and below	
Joint and single income	4.49 times
Applications above 90% LTV	
Joint income	2.74 times
Single income	3.49 times

## Mortgage packaging

Before you submit an application it's always beneficial to complete a decision in principle (DIP) application form first. You can access our online form from our website.

On receipt of a DIP, a member of our team will advise whether or not we can assist, and if so, how much your clients are able to borrow. We aim to respond to all DIPs within 24 hours.

To help us reduce the time it takes to issue your clients with their mortgage offer, the following items are required as standard for all new mortgage applications:

- certified proof of identification and proof of address;
- their last three months, salary fed, bank statements;
- their last three months payslips and most recent P60;
- their last three years accounts if they are self-employed; and
- proof of deposit.

We aim to issue a mortgage offer within 14 working days of receipt of a fully packaged mortgage application.