

Product description	Initial interest rate	Initial rate duration	Followed by our standard variable rate, currently	The overall cost for comparison is	Cost to transfer to this scheme	Minimum initial interest rate payable	Early repayment charges
<b>Standard terms – interest calculated annually</b>							
Standard variable rate	5.44%	Full term		<b>5.7% APR</b>	£1095*	No	None
<i>* not payable on automatic reversion to Standard variable rate at the end of existing fixed/discount/tracker product terms.</i>							
<b>Discounted initial variable rate – interest calculated annually</b>							
None currently available							
<b>Fixed initial rate – interest calculated annually</b>							
None currently available							
<b>Bank of England bank rate tracker initial variable rate – interest calculated annually</b>							
None currently available							
<i>During the initial tracker period, interest rate changes are effective from the 25th day of the month following a change in the Bank of England Bank Rate.</i>							

**YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

Loan subject to status. Available to UK residents aged 18 and over for properties in England or Wales. Security will be required for the loan.  
 The interest rates shown above are based on our Standard Variable Rates effective from 5 February 2009 and Bank of England Bank Rate effective 5 March 2009.

PLEASE READ THE IMPORTANT INFORMATION OVERLEAF

**FOR A PERSONALISED ILLUSTRATION PLEASE CALL OUR CUSTOMER CENTRE ON 01372 747771**

**Should you require clarification on any point, please contact our Customer Centre at the number given overleaf.**

### **PROPERTY**

Properties must be within predominantly residential areas. Flats above commercial premises are not acceptable. Properties with more than 1 kitchen or more than 4 bedrooms or more than 4 tenants or properties designated as houses in multiple occupation (HMOs) will not be accepted.

### **TENANCIES**

Diplomatic, University/College, Housing Association, Council and DSS lets will not be considered. There must be only one agreement which will be approved by the Society's solicitors or licensed conveyancers. Except where the tenancy is to either a limited company, or to an individual(s) subject to a rent exceeding £25,000 per year, assured shorthold tenancies only are acceptable with the period for each tenancy not less than six months and not more than twelve months. Where the tenancy is to either a limited company, or an individual(s) subject to a rent exceeding £25,000 per year, the lettings must not exceed 1 year or, exceptionally, 2 years. Rent must not be payable more than one month in advance without our prior approval.

In the case of a let to a limited company, occupation must be restricted to an employee of the company and his/her immediate family.

The initial tenant must not be either related to the borrower or the unmarried partner of the borrower.

### **COSTS TO TRANSFER TO NEW SCHEME**

There is a cost to transfer to a new scheme which includes a transfer fee of £100. This transfer fee

will be shown separately on your mortgage statement.

This fee can either be paid by cheque with your acceptance or added to the balance of your mortgage.

### **MINIMUM INTEREST RATE**

If the product you choose is subject to a minimum charging rate "floor", this is shown overleaf and will only apply during the initial discounted or tracker period.

### **EARLY REPAYMENT CHARGES**

Where an early repayment charge is shown overleaf this applies for the duration of the initial interest rate. During this period capital repayments of up to 10% of the original advance may be made in each year following completion without any early repayment charge being applied. If the permitted 10% capital reduction is exceeded an early repayment charge will be applied based on the excess capital repaid.

This allowance is not cumulative and does not apply when the whole loan is being repaid when the charge will be incurred on the capital balance at the time of redemption (the capital balance is the balance upon which interest is charged).

### **PRODUCT PORTABILITY**

Your existing product terms can be transferred to your new property for an amount up to your outstanding balance. This will be subject to status, valuation and our lending criteria applying at that time. If you require extra borrowing a new product can be selected from our range for the additional sum needed. However, if you reduce your mortgage balance then, where applicable, an early repayment charge will be applied to the net amount repaid.

### **BUILDINGS INSURANCE**

You will naturally want to make sure that your investment is covered in the event of damage due to fire, storm, flood, etc. and, since the property is our security for the loan, we are similarly concerned.

Should you wish to make your own insurance arrangements you can do so subject to certain minimum requirements regarding the extent of the risks included and the amount of cover. There is a single administration charge of £30 associated with our initial review of the insurance cover that you arrange.

### **ANNUAL MORTGAGE STATEMENT & TAX YEAR INTEREST CERTIFICATE**

In January each year we will send you a mortgage statement showing your transactions in the previous calendar year and the total of interest charged. As a chargeable additional service, we can provide a certificate of interest paid on a tax-year basis. These certificates are individually calculated on request and the current charge, which is normally debited to your mortgage account, is £50 per account per tax-year. Our mortgage administration charges are shown in our Tariff of Mortgage Charges, which is enclosed with your annual mortgage statement when changes occur.

National Counties Building Society, Church Street,  
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