

Owner Occupier - summary of mortgage products available for Additional Borrowing



All of these mortgage products have limited funds available and may be withdrawn at any time. Our mortgages are available to applicants aged 18 and over for properties in England or Wales. This information should be read in conjunction with the separate sheets: 'Additional Information about our Mortgages' and 'Getting a Mortgage: what you need to know' guide, which provide important information about our mortgage services.

Product name	Initial interest rate	Initial rate duration	Followed by our Managed Mortgage Rate currently	The overall cost for comparison is	Minimum interest rate payable	Fees (see 'Additional Information about our Mortgages')	Early Repayment Charges	Interest calculated	Product code
Discounted initial variable rate - CAPITAL AND INTEREST REPAYMENT									
3 year 2.40% discount	2.64%	3 years	5.04%	4.1% APRC	2.19%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% in the first year 2% in the second year 1% in the third year	Monthly	XD0031
5 year 2.25% discount	2.79%	5 years	5.04%	3.2% APRC	2.34%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% in the first year 3% in the second year 3% in the third year 2% in the fourth year 1% in the fifth year	Monthly	XD0034
Total borrowing of up to 80% of the current property value can be considered.									
Representative example: A further advance of £29,000.00 payable over 11 years on a discounted variable rate for 3 years at 2.40% below our variable Managed Mortgage Rate and then on our variable Managed Mortgage Rate, currently 5.04%, would require 35 monthly payments of £253.38 and 97 monthly payments of £277.72, plus one initial interest payment of £65.16. The total amount payable would be £36,097.30 made up of the loan amount plus interest of £6,872.30 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 4.1% APRC representative.									
Fixed initial rate - CAPITAL AND INTEREST REPAYMENT									
2 year fixed rate to 30/11/2021	2.69%	Until 30/11/2021	5.04%	4.6% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	2% until 30/11/2020 1% until 30/11/2021	Monthly	XF0215
3 year fixed rate to 30/11/2022	2.99%	Until 30/11/2022	5.04%	4.4% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% until 30/11/2020 2% until 30/11/2021 1% until 30/11/2022	Monthly	XF0198
5 year fixed rate to 31/10/2024	3.19%	Until 31/10/2024	5.04%	4.2% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	5% until 31/10/2020 4% until 31/10/2021 3% until 31/10/2022 2% until 31/10/2023 1% until 31/10/2024	Monthly	XF0200
The above mortgages must complete by 02/01/2020. Total borrowing of up to 80% of the current property value can be considered.									
Representative example: A further advance of £25,000.00 payable over 15 years initially on a fixed rate for 2 years at 2.69% and then on our variable Managed Mortgage Rate, currently 5.04%, for the remaining 13 years would require 27 monthly payments of £168.94 and 153 monthly payments of £193.87, plus one initial interest payment of £57.25. The total amount payable would be £34,505.74 made up of the loan amount plus interest of £9,280.74 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 4.6% APRC representative.									

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Product name	Initial interest rate	Initial rate duration	Followed by our Managed Mortgage Rate currently	The overall cost for comparison is	Minimum interest rate payable	Fees (see 'Additional Information about our Mortgages')	Early Repayment Charges	Interest calculated	Product code
Family First Guarantor Mortgage - CAPITAL AND INTEREST REPAYMENT									
3 year fixed rate to 31/08/2022	3.09%	Until 31/08/2022	5.04%	4.5% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% until 31/08/2020 2% until 31/08/2021 1% until 31/08/2022	Monthly	XF0214
The above mortgage must complete by 02/01/2020. Only available to existing Family First borrowers. Total borrowing of up to 95% of the current property value can be considered.									
Representative example: A further advance of £30,000.00 payable over 15 years initially on a fixed rate for 3 years at 3.09% and then on our variable Managed Mortgage Rate, currently 5.04%, for the remaining 12 years would require 36 monthly payments of £208.48 and 144 monthly payments of £232.06, plus one initial interest payment of £78.93. The total amount payable would be £41,225.85 made up of the loan amount plus interest of £11,000.85 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 4.5% APRC representative.									
Base Rate Tracker - CAPITAL AND INTEREST REPAYMENT									
BRT +1.99% for 3 years	2.74%	3 years	5.04%	4.2% APRC	2.29%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% in the first year 2% in the second year 1% in the third year	Monthly	XT0007
During 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. Total borrowing of up to 80% of the current property value can be considered.									
Representative example: A further advance of £29,000.00 payable over 11 years initially on our tracker rate for 3 years at 1.99% above the Bank of England Bank Rate and then on our variable Managed Mortgage Rate, currently 5.04%, for the remaining 8 years would require 35 monthly payments of £254.71 and 97 monthly payments of £278.08, plus one initial interest payment of £67.64. The total amount payable would be £36,181.25 made up of the loan amount plus interest of £6,956.25 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 4.2% APRC representative.									
Family Mortgage - CAPITAL AND INTEREST REPAYMENT									
Family Mortgage 3 year fixed rate to 31/08/2022	2.99%	Until 31/08/2022	5.04%	5.4% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% until 31/08/2020 2% until 31/08/2021 1% until 31/08/2022	Monthly	XF0203
Family Mortgage 5 year fixed rate to 31/08/2024	3.09%	Until 31/08/2024	5.04%	5.9% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	5% until 31/08/2020 4% until 31/08/2021 3% until 31/08/2022 2% until 31/08/2023 1% until 31/08/2024	Monthly	XF0204
The above mortgage must complete by 02/01/2020. Additional security required where the LTV is above 75%. Additional offsetting feature is available. Maximum loan £500,000. A cashback of £250 is payable on completion of the mortgage.									
Representative example: A further advance of £191,900.00 payable over 26 years initially on a fixed rate for 5 years at 3.09% and then on our variable Managed Mortgage Rate, currently 5.04%, for the remaining 21 years would require 60 monthly payments of £895.62 and 253 monthly payments of £1,067.29, plus one initial interest payment of £504.90. The total amount payable would be £324,491.47 made up of the loan amount plus interest of £132,366.47 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 5.9% APRC representative.									

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Product name	Initial interest rate	Initial rate duration	Followed by our Managed Flexi Mortgage Rate currently	The overall cost for comparison is	Minimum interest rate payable	Fees (see 'Additional Information about our Mortgages')	Early Repayment Charges	Interest calculated	Product code
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Offset Mortgage - CAPITAL AND INTEREST REPAYMENT

Offset Mortgage 2 Year 2.50% discounted rate	2.64%	2 years	5.14%	4.6% APRC	2.19%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	2% in the first year 1% in the second year	Monthly	XO0017
Offset Mortgage 5 Year 2.00% discounted rate	3.14%	5 years	5.14%	4.2% APRC	2.69%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% in the first year 3% in the second year 3% in the third year 2% in the fourth year 1% in the fifth year	Monthly	XO0018

The Offset Mortgage requires a linked Offset Saver to be opened. Total borrowing of up to 80% of the current property value can be considered.

Representative example:

A further advance of £29,000.00 payable over 11 years on a discounted variable rate for 2 years at 2.50% below our variable Managed Flexi Mortgage Rate and then on our variable Managed Flexi Mortgage Rate, currently 5.14%, would require 23 monthly payments of £253.38 and 109 monthly payments of £281.99, plus one initial interest payment of £65.16.

The total amount payable would be £36,854.81 made up of the loan amount plus interest of £7,629.81 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100.

The overall cost for comparison is 4.6% APRC representative.

Product name	Initial interest rate	Initial rate duration	Followed by our Managed Mortgage Rate currently	The overall cost for comparison is	Minimum interest rate payable	Fees (see 'Additional Information about our Mortgages')	Early Repayment Charges	Interest calculated	Product code
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Discounted initial variable rate - INTEREST-ONLY

3 year 1.90% discount	3.14%	3 years	5.04%	4.7% APRC	2.69%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% in the first year 2% in the second year 1% in the third year	Monthly	XD0032
5 year 1.75% discount	3.29%	5 years	5.04%	4.0% APRC	2.84%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% in the first year 3% in the second year 3% in the third year 2% in the fourth year 1% in the fifth year	Monthly	XD0036

Total borrowing of up to 80% of the current property value can be considered.

Representative example:

A further advance of £29,000.00 payable over 11 years on a discounted variable rate for 3 years at 1.90% below our variable Managed Mortgage Rate and then on our variable Managed Mortgage Rate, currently 5.04%, would require 35 monthly payments of £75.88 and 97 monthly payments of £121.76, plus one initial interest payment of £77.54.

The total amount payable would be £43,769.06 made up of the loan amount plus interest of £14,544.06, and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100.

The overall cost for comparison is 4.7% APRC representative.

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Fixed initial rate - INTEREST-ONLY									
3 year fixed rate to 30/11/2022	3.69%	Until 30/11/2022	5.04%	4.9% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% until 30/11/2020 2% until 30/11/2021 1% until 30/11/2022	Monthly	XF0199
The above mortgage must complete by 02/01/2020. Total borrowing of up to 80% of the current property value can be considered.									
Representative example: A further advance of £30,000.00 payable over 15 years initially on a fixed rate for 3 years at 3.69% and then on our variable Managed Mortgage Rate, currently 5.04%, for the remaining 12 years would require 39 monthly payments of £92.25 and 141 monthly payments of £125.95, plus one initial interest payment of £94.31. The total amount payable would be £51,676.01 made up of the loan amount plus interest of £21,451.01 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 4.9% APRC representative.									
Family First Guarantor Mortgage - INTEREST-ONLY									
3 year fixed rate to 31/08/2022	3.09%	Until 31/08/2022	5.04%	4.7% APRC	No	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% until 31/08/2020 2% until 31/08/2021 1% until 31/08/2022	Monthly	XF0214
The above mortgage must complete by 02/01/2020. Only available to existing Family First borrowers. Total borrowing of up to 95% of the current property value can be considered.									
Representative example: A further advance of £30,000.00 payable over 15 years initially on a fixed rate for 3 years at 3.09% and then on our variable Managed Mortgage Rate, currently 5.04%, for the remaining 12 years would require 36 monthly payments of £77.25 and 144 monthly payments of £125.97, plus one initial interest payment of £78.93. The total amount payable would be £51,224.61 made up of the loan amount plus interest of £20,999.61 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 4.7% APRC representative.									

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Base Rate Tracker - INTEREST-ONLY									
BRT +2.49% for 3 years	3.24%	3 years	5.04%	4.7% APRC	2.79%	Product Fee: £0 Application Fee: £125 Legal Fees: £100 minimum	3% in the first year 2% in the second year 1% in the third year	Monthly	XT0008
During 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. Total borrowing of up to 80% of the current property value can be considered.									
Representative example: A further advance of £29,000.00 payable over 11 years initially on our tracker rate for 3 years at 2.49% above the Bank of England Bank Rate and then on our variable Managed Mortgage Rate, currently 5.04%, for the remaining 8 years would require 35 monthly payments of £78.30 and 97 monthly payments of £121.76, plus one initial interest payment of £80.01. The total amount payable would be £43,856.23 made up of the loan amount plus interest of £14,631.23 and an Application Fee of £125 which includes the Valuation Fee, and Legal Fees of £100. The overall cost for comparison is 4.7% APRC representative.									

Minimum loan £2,000 available on capital and interest repayment or Interest-Only basis.

**THE MORTGAGE WILL BE SECURED ON YOUR HOME
YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

For **Customer Enquiries** please contact our Mortgage Service Team:
 Tel: 03330 140146 Email: mortgage.service@familybsoc.co.uk
 Website: familybuildingsociety.co.uk/mortgages

For **Intermediary Enquiries** please contact our dedicated Mortgage Desk:
 Tel: 01372 744155 Email: mortgage.desk@familybsoc.co.uk
 Website: intermediaries.familybuildingsociety.co.uk

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



Additional information about our mortgages Owner Occupier – Further Advance

These details should be read in conjunction with our 'Getting a Mortgage: what you need to know' guide, the relevant mortgage product brochure and our lending criteria, which provide important information regarding our mortgage services.

Should you require clarification on any point, please contact our Family Service Team on the number given below.

Application Fee, Product Fee and solicitors costs

There is a single Application Fee of £125 for arranging a further advance. The fee covers the cost of a revaluation if we require it and the fee must be paid at the time of application, either by cheque accompanying the application or by giving your debit card details in the relevant section of the application form.

In addition there will be legal costs associated with the further advance (minimum £100) together with the Product Fee, if applicable, for your chosen product. These costs will be deducted from the loan at completion. You may be able to add the Product Fee to the mortgage amount subject to the maximum Loan to Value (LTV) not being exceeded. We will be represented by our Legal Services Department and the actual charge, inclusive of disbursements, will be advised prior to completion.

Early Repayment Charges

Where an Early Repayment Charge is shown in the 'summary of mortgage products', this applies for the duration of the initial interest rate. During this period, capital repayments of up to 10% of the further 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. In this instance, 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). The Early Repayment Charge for each product is shown in relevant table in the 'summary of mortgage products'.

Standard variable rate

Our standard variable rate differs depending on whether interest on the product is calculated annually or monthly.

Minimum / maximum interest rate

If the product you choose is subject to a minimum charging rate ('floor') or a maximum charging rate ('ceiling'), this is shown in the 'summary of mortgage products' and will only apply during the initial discounted or tracker period.

Offset Mortgages

Our Offset Mortgage is only available to existing Offset borrowers. You are required to open a linked Offset Saver account in conjunction with our Offset Mortgage.

You are required to select a Term Reduction or a Payment Reduction option but will have the flexibility to switch between both options. For full details, including benefits of both options, please refer to the Offset Mortgage product brochure.

There are no restrictions on making lump sum or regular overpayments that do not repay the mortgage in full. With our prior agreement, reduced monthly payments, payment holidays and a borrow back facility are allowed providing you have previously built up enough credit through overpayments. The borrow back facility is available once a month subject to seven working days' notice and for a minimum of £500.



Buildings insurance

You will naturally want to make sure that your home 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.

You must make your own insurance arrangements, subject to certain minimum requirements regarding the extent of the risks included and the amount of cover. You will be required to provide evidence that adequate cover exists before completion of any loan.

The Family Mortgage

Additional borrowing can only be used for home improvements whilst the Family Mortgage arrangement is in place. Any additional borrowing will require family consent.

Representative example

The representative example shown on the product summary page is an illustration of a typical mortgage and its total costs.

Family Building Society, Ebbisham House, 30 Church Street, Epsom, Surrey KT17 4NL

Tel: 03330 140146 Email: mortgage.service@familybsoc.co.uk

Website: familybuildingsociety.co.uk

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

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