

Your Mortgage Illustration



Mortgage Account Number : 1987802380

Purpose of Loan: House Purchase

Property purpose: Owner Occupied

Reference Number : 6904385

This document was produced for: Mr Luke McCann on 22 February 2023

This document was produced on the basis of the information that you have provided so far and on the current financial market conditions.

The information below remains valid until 22 February 2023. After that date, it may change in line with market conditions.

This document does not constitute an obligation for Yorkshire Building Society to grant you a loan

1. Lender

Yorkshire Building Society

Tel: 0345 1200 802

Central Processing Team

Yorkshire House

Yorkshire Drive

Bradford

BD5 8LJ

We recommend, having assessed your needs and circumstances, that you take out this mortgage.

2. Main features of the loan

Amount and currency of the loan to be granted: £216,000.00

Duration of the loan: 30 years

This is a capital repayment mortgage on a fixed rate until 31 May 2028.

Followed by our Standard Variable Rate, which is set by us and is variable under the Mortgage Loan Terms

You can find out more information about our interest rates on our website at <https://www.ybs.co.uk>.

Total amount to be repaid: £482,139.49

This means that you will pay back £2.23 for every £1 borrowed.

The amount shown here is for illustration purposes only. A variation in the interest rate(s) will lead to a change in the total amount to be repaid.

Value of the property assumed to prepare this information sheet: £240,000.00

Minimum value of the property required to borrow the illustrated amount: £240,000.00

This mortgage will be secured against the property

3. Interest rate and other costs

The annual percentage rate of charge (APRC) is the total cost of the loan expressed as an annual percentage. The APRC is provided to help you to compare different offers.

The APRC applicable to your loan is 6.2%.

3. Interest rate and other costs - Continued

It comprises:

Interest Rate

A fixed rate of 4.52% until this ends on 31 May 2028.

Followed by Our Standard Variable Rate, currently 6.99%

Costs to be paid on a one off basis

Funds Transfer Fee £35.00, payable to Yorkshire Building Society on completion. This will be deducted from the loan amount.

Product Fee £995.00, payable to Yorkshire Building Society prior to Offer.

Costs to be paid regularly and included in the instalments

None.

Costs to be paid regularly but not included in the instalments

None.

This APRC is calculated using assumptions regarding the interest rate.

Because your loan is a variable interest rate loan, the actual APRC could be different from this APRC if the interest rate for your loan changes. For example, if the interest rate rose to 12.64%, the APRC could increase to 13.5%.

The following costs are not known to the lender and are therefore not included in the APRC:

A non-refundable legal fee payable to our legal adviser for acting on our behalf and payable before the loan starts. Please ask your legal adviser for details.

Please make sure that you are aware of all other taxes and costs associated with your loan.

4. Frequency and number of payments

Repayment Frequency: Monthly

Number of payments: 360

5. Amount of each instalment

These payments are based on an assumed completion date of 01 March 2023

Number of Monthly Payments	Monthly Payments
63	£1,096.20
Followed by: 297 instalments of:	£1,387.37

Your income may change. Please consider whether you will still be able to afford your monthly repayment instalments if your income falls.

The interest rate on this loan can change. This means the amount of your instalments could increase or decrease. For example, if the interest rate rose to 12.64%, your payments could increase to £2,328.53.

6. Additional obligations

The borrower must comply with the following obligations in order to benefit from the lending conditions described in this document.

The following are the main commitments you will have during your mortgage with us:

- Maintain regular payments on your mortgage
- Look after your property and keep it in a good state of repair
- If any part of your loan is interest-only, maintain a suitable repayment strategy
- If your property is leasehold, pay any rent, ground rent and service charge when due and comply with all your other obligations under the lease
- Insure your property with an adequate buildings insurance policy. (The costs of you maintaining buildings insurance is not included in the APRC for this mortgage). You may choose the provider of this policy but any policy must comply with our requirements.
- Live in the property, use it as your home and not let out the property to someone else without our prior consent.

Please note that the lending conditions described in this document (including the interest rate payable) may change if these obligations are not complied with.

7. Early repayment

You have the right to repay this loan early, either fully or partially.

Early Repayment Charges

Early repayment charges are payable on this loan within the period(s) detailed below.

The table below illustrates the maximum charge that might apply within a given period.

The cash examples shown assume that the loan is repaid in full, that all monthly payments due are made, that all fees and charges are paid and that no under/overpayments are made.

A Mortgage Fee is also payable if you repay the entire loan before the end of the term.

Loan Amount	Basis of the Charge	Cash Example
£216,000.00	5.0% of the outstanding balance until 31 May 2024	£10,800.00
	4.0% of the outstanding balance until 31 May 2025	£8,467.00
	3.5% of the outstanding balance until 31 May 2026	£7,279.64
	2.5% of the outstanding balance until 31 May 2027	£5,103.75
	2.0% of the outstanding balance until 31 May 2028	£4,002.65

The maximum charge you could pay is £10,800.00, plus a Mortgage Fee, currently £90.00.

You will not incur an early repayment charge unless, within the period(s) specified in the above table, you:

- Repay in excess of the overpayment limit(s) detailed in the section headed "Flexible features".
- Repay (redeem) your mortgage in full; or
- Transfer to a different mortgage product with us

Should you decide to repay this loan early, please contact us to ascertain the exact level of the early repayment charge at that moment.

8. Flexible features

What happens if you move home?

You have the right to transfer your mortgage product to another property. If you move house and keep the same amount with us, on your existing product, we will pay back the early repayment charges you incur for repaying your loan early (or a percentage of these if you reduce the loan amount). This is subject to the following conditions:

- We have a first legal charge over your replacement property.
- To enable us to refund any Early Repayment Charges you must complete the legal charge in our favour over your replacement property within 6 months of the repayment of the original loan and before the end of the Early Repayment Charge period.
- You and your replacement property meet our lending rules at that time.
- Your replacement property is in England, Scotland, Wales or Northern Ireland.
- You pay a Higher Lending Charge if the total loan over your replacement property requires this under our lending rules applying at that time.
- You pay any other costs associated with your move, including valuation and legal fees.

Additional features:

Overpayments

You are able to make overpayments to the sum of 10.00% of the balance outstanding on this mortgage in a 12 month period.

Overpayments which exceed these restrictions will incur an early repayment charge, as specified in the section headed "Early repayment", on the amount of the excess.

Once you have made an overpayment or lump sum payment then the amount you owe, and so the amount of interest payable, is reduced immediately. This provides you with benefit immediately. Any overpayment made may not subsequently be redrawn. If you want the overpayment or lump sum payment to reduce your monthly mortgage payment immediately then you must tell us at the time of making the payment.

Underpayments

With our prior agreement, reduced monthly payments may be allowed providing you have previously built up enough credit through overpayments. Please ask for details.

Payment holidays

With our prior agreement, payment holidays may be allowed providing you have previously built up enough credit through overpayments. Please ask for details.

Incentives

With this product we will pay the standard valuation fee. However, this payment excludes:

- Any second or subsequent valuations; and
- the cost of any homebuyers surveys or building (structural) surveys

Additional secured borrowing

Additional borrowing may be available provided you and your property meet our lending criteria applicable at that time. Any additional borrowing will be regulated by the Financial Conduct Authority and will be secured on your home.

9. Other rights of the borrower

You have seven days after we have given you a binding offer to reflect before committing yourself to taking out this loan.

You have the right to transfer your mortgage product to another property. If you move house and keep the same amount with us, on your existing product, we will pay back the early repayment charges you incur for repaying your loan early (or a percentage of these if you reduce the loan amount). This is subject to the following conditions:

- We have a first legal charge over your replacement property.
- To enable us to refund any Early Repayment Charges you must complete the legal charge in our favour over your replacement property within 6 months of the repayment of the original loan and before the end of the Early Repayment Charge period.
- You and your replacement property meet our lending rules at that time.
- Your replacement property is in England, Scotland, Wales or Northern Ireland.
- You pay a Higher Lending Charge if the total loan over your replacement property requires this under our lending rules applying at that time.
- You pay any other costs associated with your move, including valuation and legal fees.

Once the loan has completed you will not have the right to withdraw. However you will have the right to repay the loan in accordance with the terms and conditions of the mortgage.

10. Complaints

If you have a complaint, please contact:

Write to: Customer Relations, Yorkshire Building Society, Yorkshire House, Yorkshire Drive Bradford, BD5 8LJ.

Telephone: **0800 056 5252**, this number should only be called in the event of a complaint.

You can find more details of our complaints process by going to: <https://www.ybs.co.uk/improve>

Maximum time for handling the complaint: 8 weeks

If we do not resolve the complaint to your satisfaction internally, you can also contact the Financial Ombudsman Service.

Telephone: **0800 023 4567**

Write to: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Email: complaint.info@financial-ombudsman.org.uk

11. Non-compliance with the commitments linked to the loan: consequences for the borrower

In the section headed "Additional obligations" we highlight the main obligations you have whilst you have a mortgage with us including maintaining your monthly payments, insuring your property under a suitable insurance policy, using the property as your main residence and, if any of your loan is interest-only, maintaining your repayment strategy during the mortgage.

If you are late with your monthly payments or fall into arrears you may incur additional costs. Continuing to miss payments or allowing the amount you owe under the mortgage to increase, may ultimately lead to action to repossess your home.

You must insure your property using an appropriate policy.

If you let out your property without our agreement we can increase the interest rate payable on your mortgage.

This will increase the amount you owe us and your monthly payment.

11. Non-compliance with the commitments linked to the loan: consequences for the borrower - Continued

If your property is leasehold and you do not pay the rent, ground rent and service charge due under the lease, in some circumstances we will pay them in order to protect our security. This will increase the amount you owe us and your monthly payment.

If you fail to comply with these (or any other) obligations of your mortgage, there may be additional costs payable by you where we have to carry out further work and/or incur extra costs to put things right.

Further details of the actions we can take are contained in our "Mortgage Loan Terms" and Mortgage Conditions booklet. Details of the costs and charges are contained in our Tariff of Mortgage Charges and also the Mortgage Loan Terms and Mortgage Conditions booklet.

Should you encounter difficulties in making your monthly payments, please contact us straightaway to explore possible solutions.

AS A LAST RESORT, YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP WITH PAYMENTS

12. Additional information

Our relationship with you is taken as being established under the laws of the United Kingdom.

This Illustration shall be read and interpreted in accordance with the laws of that part of the United Kingdom where the Property is situated whose courts shall have exclusive jurisdiction over any matter arising out of or relating to this document and in relation to any subsequent contract.

We will give you a copy of the draft credit agreement when we provide you with a formal Mortgage Offer.

13. Supervisor

Yorkshire Building Society is supervised by the Financial Conduct Authority (FCA): www.fca.org.uk

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Calls to 03 numbers are charged at the same standard network rate as 01 or 02 landline numbers, even when calling from a mobile. Calls to 0800 numbers are free of charge from a landline or mobile. Charges to third party numbers may vary. Prices can be checked with the relevant company.

Yorkshire Building Society is a member of the Building Societies Association and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Yorkshire Building Society is entered in the Financial Services Register and its registration number is 106085. Head Office: Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ.