

Intermediary Mortgage Products

CODE	PRODUCT	TYPE	LTV	UNDERLYING RATE	INITIAL DISCOUNT OFF THE UNDERLYING INTEREST RATE	CURRENT INITIAL PAY RATE	INTEREST CALCULATION	FREE FEES	ERC PERIOD	FEES	ERC
05FLX	Bank Of England Base Rate Tracker*	Re-mortgage	80%	Society's Variable Rate Tracker Bank of England Base Rate (currently 5.00%) + 1.75%	N/A	6.75%	Monthly	Valuation, Legals‡	None	£499 (c)	N/A
04FLX		Purchase						None			
DS040	3 Year Discount	Re-mortgage	95%	SVR (currently 7.24%)	0.25%	6.99%		Valuation, Legals‡ & HLC to 90%	36 months	£599 (c)	See note 1
DS041		Purchase						HLC to 90%			
DS042		Further Advance						Re-valuation & HLC to 90%		£299 (c)	
LET32	Buy to Let 3 Year Discount (See Note 2)	Purchase	75%	SVR (currently 7.24%)	0.90%	6.34%		None	36 months	£499 (c)	See note 1
LET28		Re-mortgage			0.60%	6.64%		Valuation & Legals‡			
LET30	Holiday Let 3 Year Discount	Purchase	75%	SVR (currently 7.24%)	0.50%	6.74%		None	36 months	£395 (c)	See note 1
LET31		Re-mortgage						Valuation & Legals‡			

* The Society's standard variable tracker rate is guaranteed not to exceed the Bank of England base rate by more than 1% during the lifetime of the mortgage. However there is a 3% floor applicable to this product, where the rate charged on the mortgage will not go below this regardless of the Bank of England base rate.

‡ The Society will pay the first basic valuation fee. The Society will pay the cost of the legal remortgage fees provided the Society's nominated solicitors are appointed and no additional legal work is involved. Alternatively a £150 contribution to legal costs is available.

NOTES

- 3% of the advance amount if redeemed within 3 years. Early repayment charge also applies for capital repayments in excess of 10% of the advance amount in each calendar year.
- Minimum loan size for Buy to Let product is £50,000.
- Arrangement fees: (a) payable on submission with mortgage application, (c) debited to the mortgage account on completion.

For more information call 0800 22 05 68 or visit www.furnessbs.co.uk/intermediaries.aspx

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YOUR HOME MAY BE REPOSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

Furness Building Society has the right to withdraw any of these products at any time.

Effective from 1st May 2008



Lending Criteria

Applicant Details

Income multipliers	Single	LTV to 50% - 4.25X + 1X
		LTV to 80% - 3.75X + 1X
		LTV to 95% - 3.50X + 1X
	Joint	LTV to 50% - 3.25X
		LTV to 80% - 3.00X
		LTV to 95% - 2.75X

Loan Details

Residential loan parameters	Minimum valuation £20,000 Maximum loan £250,000 (higher by negotiation) Maximum LTV 95%
Repayment methods	<ul style="list-style-type: none"> • Capital and interest • Interest only with documentary evidence from the introducer that the repayment vehicle or method of repayment is on track and will repay the mortgage at the end of the mortgage term
Higher Lending Charge	Free to 90% LTV £7.55% between 90% and 95%
Capital raising	For most purposes (business use by negotiation) No more than £30,000 if LTV exceeds 80%
Buy To Let loan parameters	Monthly rental income must be at least 120% of the mortgage interest at the current initial pay rate Minimum mortgage £50,000 Maximum number of properties 10 Maximum total exposure £1 million

Valuation Fees

Purchase price not exceeding	Mortgage Valuation Report	Homebuyers' Report
£50,000	£115	£250
£100,000	£140	£325
£150,000	£165	£355
£200,000	£190	£405
£250,000	£225	£455
£300,000	£225	£505
£400,000	£275	£605
£500,000	£325	£725

Checklist Information

Completed mortgage application form
1 certified copy of ID e.g. current valid full UK passport, current full valid UK driving licence, 1 certified copy of address verification and, if non face-to-face, 1 additional certified copy of either ID or address verification
Last payslip and P60
If the advance is up to 80%, the previous lender's last annual statement provided this shows individuals payments. If it does not, then the last three bank statements showing a payment made each month should also be submitted. If the advance is greater than 80%, evidence of the last twelve individual payments is needed.
Last 3 year's accounts for self-employed applicants
Cheque for valuation/administration fee payable to Furness Building Society if applicable
0.35% - minimum of £100 up to a maximum of £1750

Procuration Fees

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