

Residential Mortgage Interest Rates (excluding shared ownership)

Product	Standard variable rate	3 year fixed rate	5 year fixed rate
Profile and features	<p>The traditional variable rate mortgage with no tie-ins.</p> <ul style="list-style-type: none"> ◆ Minimum age 18. 	<p>A fixed rate for the first 3 years.</p> <ul style="list-style-type: none"> ◆ Standard variable rate charged from the beginning of year 4. ◆ Minimum age 18. 	<p>A fixed rate for the first 5 years.</p> <ul style="list-style-type: none"> ◆ Standard variable rate charged from the beginning of year 6. ◆ Minimum age 18.
Rate % p.a.	6.08%	6.45%	6.45%
Max LTV	75%	75%	75%
Fees	Valuation fee. Admin fee £60.	Valuation fee. Admin fee £60. Booking fee £435.	Valuation fee. Admin fee £60. Booking fee £435.
Early repayment charge	None.	Within fixed rate period – 3% of the amount repaid by way of a capital repayment or in full redemption. Thereafter – none.	Within fixed rate period – 3% of the amount repaid by way of a capital repayment or in full redemption. Thereafter – none.
Typical example			
Initial monthly payments:	300 months £486.90	36 months £504.06	60 months £504.06
Subsequent monthly payments:	-	264 months £488.36	240 months £489.42
Total charge for credit:	£71,533	£72,971	£73,602
Total amount payable (TAP):	£146,533	£147,971	£148,602
The overall cost for comparison is:	6.3% APR (variable)	6.5% APR (variable)	6.6% APR (variable)

APR correct as at 1 December 2009

APR correct as at 1 December 2009

APR correct as at 1 December 2009

Product	10 year fixed rate	25 year fixed rate
Profile and features	A fixed rate for the first 10 years. <ul style="list-style-type: none"> ◆ Standard variable rate charged from the beginning of year 11. ◆ Minimum age 18. 	<ul style="list-style-type: none"> ◆ Standard variable rate charged from the beginning of year 26. ◆ Minimum age 18.
Rate % p.a.	6.45%	5.98%
Max LTV	75%	75%
Fees	Valuation fee. Admin fee £60. Booking fee £435.	Valuation fee. Admin fee £60. Booking fee £935.
Early repayment charge	Within fixed rate period – 3% of the amount repaid by way of a capital repayment or in full redemption. Thereafter – none.	Within fixed rate period – 3% of the amount repaid by way of a capital repayment or in full redemption. Thereafter – none.
Typical example		
Initial monthly payments:	120 months £504.06	300 months £482.31
Subsequent monthly payments:	180 months £492.36	-
Total charge for credit:	£75,010	£70,998
Total amount payable (TAP):	£150,010	£145,998
The overall cost for comparison is:	6.7% APR (variable)	6.3% APR (variable)

APR correct as at 1 December 2009

APR correct as at 1 December 2009

Tables explained
<p>The Annual Percentage Rate (APR) and typical examples are based on the following assumptions:</p> <ul style="list-style-type: none"> ◆ A loan of £75,000 (75% LTV) based on a repayment basis over a 25 year term. ◆ A purchase or remortgage of main residence valued at £100,000. ◆ An administration fee and/or booking fee as specified. ◆ Solicitors mortgage charge £103. ◆ A valuation fee of £125. ◆ CHAPS bank transfer fee of £25. ◆ Administration charge payable on redemption of £150. ◆ The Standard variable rate is charged from the end of any initial specified deal.
Notes about our mortgage products
<ul style="list-style-type: none"> ◆ Bank of England Base Rate is currently 0.50% p.a. ◆ The Society's Standard variable rate is currently 6.08% p.a. ◆ At the end of any initial special deal, the interest rate will revert to the Society's Standard variable rate. ◆ If you make any lump sum payments or repay the loan within a special deal period, an early repayment charge may be payable. ◆ A list of our fees and charges accompany all Key Facts Illustrations (KFI). ◆ All schemes are portable and, subject to our lending criteria at the time of any future move, can be transferred to a new loan for the remaining term if you move house. ◆ The minimum mortgage term is 5 years and the maximum 25 (unless you have selected the inter-generational mortgage option). ◆ Interest is added to the mortgage account for the period from the date the loan is made until the last day of that month. Thereafter, interest is charged monthly on the balance outstanding at the end of the last month. Payments in excess of the required monthly payment will have the effect of reducing the balance outstanding and the amount of interest to be paid. ◆ The mortgage rate can vary in line with the general level of interest rates and economic conditions. The quoted Annual Percentage Rate (APR) takes no account of any change in the interest rate during the mortgage term. ◆ All the Society's mortgage products are subject to availability of funds and can be withdrawn at any time.

Inter-generational mortgage option

- ◆ The inter-generational mortgage option is available on all our mortgage products unless stated otherwise and where the loan represents no more than 75% of the value of the property. The option gives you control to decide when you repay your mortgage.
- ◆ Irrespective of the mortgage term you may exercise the inter-generational mortgage option. Under this option at each five year anniversary of the loan we will write to you to invite you to review your own financial position.
- ◆ If you believe your loan arrangements are still appropriate to your circumstances then you will be able to extend the original mortgage by five years from that date subject to your ability to service the loan and our underwriting criteria at the time. You can do this as many times as you like.
- ◆ When extending a loan into retirement it is important you have the ability to service the debt and have a satisfactory repayment option at the end of the term. If in doubt you should seek independent, professional advice from an authorised financial adviser.
- ◆ We will not offer you advice. Any judgement we make of your ability to service the loan for an extended period is for internal purposes as part of our policy of responsible lending.
- ◆ You may seek a review at any time. You do not have to wait for us to write to you at each five yearly review.
- ◆ You can repay the mortgage in part or in full or convert it to another mortgage product with us at any time, subject to the terms of your existing loan (so if you are transferring from a fixed rate to a variable rate or taking a new fixed rate there may be a charge). We do not make an administrative charge for transferring from one loan to another and the booking fee (on fixed and discounted products only), if not paid separately, will be added to your loan.
- ◆ The Society can transfer the property equity subject to the mortgage before or after death, subject to the transferees being eligible and being able to show ability to service the debt.
- ◆ On death, except where you hold your property in a joint tenancy with another person (in which case the law dictates how your property is dealt with), we will continue to operate the mortgage in the name of your executors while probate is obtained. After that we will offer the relevant beneficiary or beneficiaries a mortgage on the same terms (subject to status) at up to the same level and with the same option to pass the mortgage on in the future.
- ◆ The Society abides by the principles of responsible lending but does not offer advice. The inter-generational mortgage option enables you to decide how and when to repay your mortgage in a way that suits your personal circumstances. If in any doubt you should consult a qualified and authorised financial adviser.
- ◆ The inter-generational mortgage option is not, nor does the Society offer a lifetime mortgage or equity release within the definitions of the Financial Services Authority; there are other specialist providers of such products.

A comprehensive range of competitive mortgages to suit your needs

All of our mortgage schemes and products are portable. Even if you move home during the initial special deal period of a mortgage, the remaining benefits (up to the outstanding balance of your existing mortgage) of that special deal can be transferred to your new mortgage with us, subject to our lending criteria at the time of any move. In this case, any early repayment charges will not be charged but the existing rate will not apply to any additional funds that you borrow.

Benefits

- ◆ Discount on Home Insurance arranged through Kent Reliance

At the end of any special deal

- ◆ The rate will revert to the Society's Standard variable rate (currently **6.08% p.a.**).

If you choose interest-only or part repayment/part interest-only, it is your responsibility to ensure you have sufficient funds available at the end of the term with which to repay the loan.

All loans are subject to availability, status, valuation and approval, and are available in England and Wales only. Applicants must be aged 18 and over unless otherwise stated and security will be required on the property. Written quotations available on request. For customer service and training purposes, calls to Kent Reliance may be monitored and/or recorded.

Kent Reliance Building Society is authorised and regulated by the Financial Services Authority for general insurance and regulated mortgages (registered number 206038) and is covered by the Financial Ombudsman Service.

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



KRBS is a carbon neutral company