

# 01 MARCH 2016: MAINSTREAM RESIDENTIAL PRODUCT GUIDE

## Product Highlights

- 2 Year Fixed rates from 1.59% with a £999 arrangement fee
- 3 Year Fixed rates from 1.99% with a £999 arrangement fee
- 5 Year Fixed rates from 2.34% with a £999 arrangement fee
- 2 Year Tracker rates from 1.44% with a £999 arrangement fee

### Incentives:

- Free first standard mortgage valuation† with ALL Mainstream products
- Free standard legals^ for remortgage cases
- £250 Cashback available on selected products

## Latest Changes

- Fixed end dates extended to 31 May of the relevant year
- Product rates remain unchanged

To find out more call us on 0345 070 1999\*\* or visit [platform.co.uk](http://platform.co.uk)

PLATFORM INTERMEDIARY PRODUCTS : MAINSTREAM RESIDENTIAL

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01 MARCH 2016

MAINSTREAM RESIDENTIAL FIXED RATE PRODUCTS

Product	Code	End Date	Arrangement fee	Administration Fee (payable upfront and non-refundable)	Maximum LTV					Cashback	Incentives	House Purchase / Remortgage
					60%	70%	75%	80%	85%			
2 year fixed	M730	31.05.18	£999	£90	1.59%	1.74%	1.74%	1.84%	1.99%	£250	Free valuation† for remortgage and purchase Free Standard Legals^ for remortgage	House Purchase & Remortgage
2 year fixed	M731	31.05.18	£0	£0	1.94%	2.04%	2.09%	2.14%	2.39%	£0		
3 year fixed	M733	31.05.19	£999	£90	1.99%	2.14%	2.19%	2.29%	2.34%	£250	Free valuation† for remortgage and purchase Free Standard Legals^ for remortgage	House Purchase & Remortgage
3 year fixed	M734	31.05.19	£0	£0	2.29%	2.44%	2.44%	2.49%	2.64%	£0		
5 year fixed	M736	31.05.21	£999	£90	2.34%	2.54%	2.64%	2.69%	2.89%	£250	Free valuation† for remortgage and purchase Free Standard Legals^ for remortgage	House Purchase & Remortgage
5 year fixed	M737	31.05.21	£0	£0	2.54%	2.69%	2.74%	2.84%	3.14%	£0		

MAINSTREAM RESIDENTIAL FIXED RATE PRODUCTS - 90% LTV

Product	Code	End Date	Arrangement fee	Administration Fee (payable upfront and non-refundable)	Maximum LTV	Cashback	Incentives	House Purchase / Remortgage
					90%			
2 Year Fixed	M738	31.05.18	£0	£0	2.94%	£250	Free valuation† for remortgage and purchase Free Standard Legals^ for remortgage	House Purchase & Remortgage
2 Year Fixed	M739	31.05.18	£999	£0	2.49%	£250		
3 year fixed	M741	31.05.19	£0	£0	3.34%	£250	Free valuation† for remortgage and purchase Free Standard Legals^ for remortgage	House Purchase & Remortgage
3 year fixed	M742	31.05.19	£999	£0	2.99%	£250		
5 year fixed	M744	31.05.21	£0	£0	3.54%	£250	Free valuation† for remortgage and purchase Free Standard Legals^ for remortgage	House Purchase & Remortgage
5 year fixed	M745	31.05.21	£999	£0	3.39%	£250		

MAINSTREAM RESIDENTIAL TRACKER PRODUCTS

Product	Code	End Date	Arrangement fee	Administration Fee (payable upfront and non-refundable)	Maximum LTV					Cashback	Incentives	House Purchase / Remortgage
					60%	70%	75%	80%	85%			
2 year tracker	M747	2 years from completion	£999	£90	1.44%	1.49%	1.49%	1.59%	-	£0	Free valuation† for remortgage and purchase Free Standard Legals^ for remortgage	House Purchase & Remortgage
	M748	2 years from completion	£0	£0	1.74%	1.84%	1.89%	1.94%	2.19%	£0		
					BBR*+0.94%	BBR*+0.99%	BBR*+0.99%	BBR*+1.09%				
					BBR*+1.24%	BBR*+1.34%	BBR*+1.39%	BBR*+1.44%	BBR*+1.69%			

Criteria			
Maximum loan	Remortgage Maximum LTVs	Reversionary rate	Interest only
£1,000,000 up to 60%	£ for £ - 90%	All Mainstream products revert to Platform's Standard Variable Rate currently 4.74%	Not available
£750,000 up to 70%	Home improvements - 85%		
£500,000 up to 85%	Capital raising - 75%		
£315,000 up to 90%	Debt consolidation - 75%		

†One free valuation accepted per application, per customer, when using our recommended surveyors.

^When using our recommended Solicitors.

Remortgage applications for loans £500k or over and/or on unencumbered properties are not eligible for this feature

To find out more call us on 0345 070 1999\*\* or visit [platform.co.uk/mainstream](http://platform.co.uk/mainstream)

Products available to members of selected business partners only - [platform.co.uk/Mspartners](http://platform.co.uk/Mspartners)

For detailed lending criteria please see criteria page

# CRITERIA

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		Mainstream
Applicant	Maximum applicants	2
	Minimum age	18
	Maximum age	75 at the end of the term
	Residency	UK or EU nationals accepted Non-UK / EU nationals must have been residents in the UK for the last 24 months and have permanent right to reside in the
	First time buyer	Accepted, FTB's requesting over 75% LTV must have been in current employment for at least 6 months
	Credit search	Experian - Platform requires applicants to be either on Voters Roll or have active CAIS
	CCJs	Maximum CCJ is £100 and satisfied
	Mortgage arrears	Not accepted
	Bankruptcy/IVA	Not accepted
	Defaults	Defaults totalling in excess of £100 registered in the last 6 years not accepted. Any defaults will be taken into account as part of credit scoring.
Loan	Loan purpose	Purchase and remortgage in England, Wales, Scotland and NI, owner occupier premises only
	Term	Minimum 5 years, maximum 40 years
	Maximum LTV	90% LTV House Purchase or Remortgage £ for £ 85% LTV Home Improvements 75% LTV Remortgage Capital Raising and Debt Consolidation 85% for new build houses, 75% for new build flats
	Minimum loan	£25,001
	Maximum loan	£1m up to 60% £750,000 up to 70% £500,000 up to 85% £315,000 up to 90%
	Minimum property value	£75,000
	Repayment method	<ul style="list-style-type: none"> <li>• Repayment up to 90%</li> <li>• Interest only not available</li> </ul>
	Deposit	Provided by applicants own funds - proof required by way of bank statements Gifted deposits accepted Gift from immediate family members accepted
	Sale at undervalue	Allowed from immediate family members - calculated on purchase price price, standard lending criteria applies
	Remortgages within 6 months of ownership	Allowed on a £ for £ basis
	BTLs in background	Considered as self-financing
	Income	Acceptable income
Self-employed income - 2 years trading required. Income should show stable/ increasing income trend and will be considered stable if the year on year increase is less than 15%. Where profits have reduced the case will be declined		
State and occupational pension		
Maintenance		
Rental income profit 50% of tax credits		
Income multiples	4.49 x sole or joint income Lending decision based upon a full affordability assessment. Refer to Platform's affordability calculator before submitting a Decision in Principle	
Minimum income	£15,000 for at least 1 applicant	
Not accepted	Capital raising for business purposes	
	Right to buy	
	Shared ownership	
	Equity share	
Application Requirements	Employed	Latest full month's bank statements showing salary credit plus EITHER the latest 3 computerised pay slips OR an employer's reference
	Self-employed	2 years tax assessments (SA302's) or an accountants certificate from a suitably qualified account with 2 years figures If accounts are used to verify income we will also request an accountant certificate.
	Other income	Pension - latest monthly or annual statement Rental income - evidenced by 3 years' accounts or a qualified accountant's certificate Maintenance - court order or CSA documentation Tax credits confirmed via HMRC documentation
	Deposit	Bank statement showing build up of large deposits will be queried
	Gifted deposit	Gift declaration and proof of deposit in either the family members or applicants account, may be requested

# ADDITIONAL INFORMATION

## Platform mortgages are portable

Mainstream Residential products are only available to members of the following business partners:

Appointed Representatives of:	Directly Authorised members of:
First Complete	Blueprint
Intrinsic	Connells
Legal & General	John Charcol
Paradigm	London & Country
Personal Touch Financial Services	The Buy to Let Business
Pink Group	The Mortgage Alliance
Sesame	
TenetLime	Mortgage Club members of:
Mortgage Intelligence	Legal & General
Ingard	Next Intelligence
	Paradigm Mortgage Services
Via Next Intelligence-	Pink
Mortgage Next	PMS
FYB	SimplyBiz Mortgages

## Early repayment charges (ERC)

During the early repayment charge period, overpayments can be made up to £1,000 each month without incurring an early repayment charge.

Cashback is repayable if the loan is redeemed during the initial product period.

Mainstream	
2 year fixed	2% of the amount redeemed until 31 May 2017 1% of the amount redeemed until 31 May 2018
3 year fixed	3% of the amount redeemed until 31 May 2017 2% of the amount redeemed until 31 May 2018 1% of the amount redeemed until 31 May 2019
5 year fixed	5% of the amount redeemed until 31 May 2017 4% of the amount redeemed until 31 May 2018 3% of the amount redeemed until 31 May 2019 2% of the amount redeemed until 31 May 2020 1% of the amount redeemed until 31 May 2021
2 year tracker	2% in year 1 , 1% in year 2

## Fees

These fees include VAT and are non-refundable.

An Automated Valuation Model (AVM) may be used for suitable applications

Property valuation	Valuation fee	Additional home buyer fee
AVM	£20	N/A
Up to £100,000	£128	£141
£100,001 to £150,000	£141	£173
£150,001 to £200,000	£165	£213
£200,001 to £250,000	£194	£210
£250,001 to £300,000	£229	£230
£300,001 to £400,000	£274	£270
£400,001 to £500,000	£319	£315
£500,001 to £600,000	£365	£359
£600,001 to £700,000	£414	£400
£700,001 to £800,000	£464	£440
£800,001 to £900,000	£515	£484
£900,001 to £1,000,000	£549	£535
£1,000,001 to £1,250,000	£629	By negotiation
£1,250,001 to £1,500,000	£629	By negotiation
£1,500,001 to £1,750,000	£749	By negotiation
£1,750,001 to £2,000,000	£749	By negotiation
£2,000,001 to £2,250,000	£879	By negotiation
£2,250,001 to £2,750,000	£1,029	By negotiation
£2,750,001 to £3,000,000	£1,029	By negotiation

Telegraphic transfer fee	£15
Higher lending charge	None

## Free Standard Legals

Where this applies to a product applicants may choose Free Standard Legals for remortgages but only with Platform's preferred lawyers. A firm of lawyers will be nominated by Platform on offer. Applicants will have to pay the lawyer for any non standard legal fees including telegraphic transfer fee, title management fee, deeds of postponement, transfers of ownership, repayment of more than two existing charges, leaseholders charges for registering a mortgage. Remortgage applications for loans £500k or over and/or on unencumbered properties are not eligible for this feature.

## To find out more call us on 0345 070 1999\*\* or visit platform.co.uk

\*\*Telephone calls may be monitored. Lines are open between 9am and 5pm Monday to Wednesday and Friday. Lines are open on Thursday between 10am and 5pm.

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Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus