

# 13 MARCH 2017: MAINSTREAM RESIDENTIAL PRODUCT GUIDE

## Product Highlights

- 2 Year Fixed rates from 1.24% with a £1,499 arrangement fee
- 3 Year Fixed rates from 1.59% with a £1,499 arrangement fee
- 5 Year Fixed rates from 1.89% with a £1,499 arrangement fee
- 2 Year Tracker rates from 1.24% 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 all Fixed Rate products, no Administration Fee payable

^When using our recommended Solicitors. Remortgage applications for loans £500k or over and/or

## Latest Changes

- Rates increases of 0.05% on a selection of 2 and 5 year fixed products
- New product codes issued
- End dates extended to 31st May
- Changes to our ERC structure - overpayments can now be made up to 10% of the outstanding mortgage balance on last anniversary or account open date without incurring an early repayment charge. For more details please refer to the Additional Info tab. N.B. This new ERC structure will apply to all customers who receive an offer on or after 12th March.

## PLATFORM INTERMEDIARY PRODUCTS : MAINSTREAM RESIDENTIAL

## 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 | M977 | 31/05/2019 | £1,499          | £0  | 1.24%       | 1.28% | 1.29% | 1.39% | 1.54% | £250     | Free valuation† for remortgage and purchase<br>Free Standard Legals^ for remortgage | House Purchase & Remortgage |
| 2 year fixed | M978 | 31/05/2019 | £999            | £0  | 1.34%       | 1.38% | 1.39% | 1.54% | 1.64% | £250     |   |                             |
| 2 year fixed | M979 | 31/05/2019 | £299            | £0  | 1.59%       | 1.64% | 1.69% | 1.79% | 1.89% | £250     |   |                             |
| 2 year fixed | M980 | 31/05/2019 | £0              | £0  | 1.73%       | 1.79% | 1.84% | 1.99% | 2.14% | £250     |   |                             |
| 3 year fixed | M981 | 31/05/2020 | £1,499          | £0  | 1.59%       | 1.64% | 1.69% | 1.84% | 1.89% | £250     | Free valuation† for remortgage and purchase<br>Free Standard Legals^ for remortgage | House Purchase & Remortgage |
| 3 year fixed | M982 | 31/05/2020 | £999            | £0  | 1.69%       | 1.74% | 1.79% | 1.94% | 1.99% | £250     |   |                             |
| 3 year fixed | M983 | 31/05/2020 | £0              | £0  | 1.99%       | 2.04% | 2.09% | 2.24% | 2.39% | £250     |   |                             |
| 5 year fixed | M984 | 31/05/2022 | £1,499          | £0  | 1.89%       | 1.99% | 2.04% | 2.14% | 2.24% | £250     | Free valuation† for remortgage and purchase<br>Free Standard Legals^ for remortgage | House Purchase & Remortgage |
| 5 year fixed | M985 | 31/05/2022 | £999            | £0  | 2.04%       | 2.09% | 2.14% | 2.24% | 2.34% | £250     |   |                             |
| 5 year fixed | M986 | 31/05/2022 | £0              | £0  | 2.18%       | 2.24% | 2.38% | 2.44% | 2.54% | £250     |   |                             |

## 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 | M987 | 31/05/2019 | £0              | £0  | 2.59%       | £250     | Free valuation† for remortgage and purchase<br>Free Standard Legals^ for remortgage | House Purchase & Remortgage |
| 2 Year Fixed | M988 | 31/05/2019 | £299            | £0  | 2.44%       | £250     |   |                             |
| 2 Year Fixed | M989 | 31/05/2019 | £999            | £0  | 2.19%       | £250     |   |                             |
| 2 Year Fixed | M990 | 31/05/2019 | £1,499          | £0  | 2.04%       | £250     |   |                             |
| 3 year fixed | M991 | 31/05/2020 | £0              | £0  | 2.84%       | £250     | Free valuation† for remortgage and purchase<br>Free Standard Legals^ for remortgage | House Purchase & Remortgage |
| 3 year fixed | M992 | 31/05/2020 | £999            | £0  | 2.59%       | £250     |   |                             |
| 3 year fixed | M993 | 31/05/2020 | £1,499          | £0  | 2.49%       | £250     |   |                             |
| 5 year fixed | M994 | 31/05/2022 | £0              | £0  | 3.04%       | £250     | Free valuation† for remortgage and purchase<br>Free Standard Legals^ for remortgage | House Purchase & Remortgage |
| 5 year fixed | M995 | 31/05/2022 | £999            | £0  | 2.84%       | £250     |   |                             |
| 5 year fixed | M996 | 31/05/2022 | £1,499          | £0  | 2.74%       | £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 | M997 | 2 years from completion | £999            | £0  | 1.24%       | 1.34%      | 1.34%      | 1.49%      |            | £0       | Free valuation† for remortgage and purchase<br>Free Standard Legals^ for remortgage | House Purchase & Remortgage |
|                | M998 | 2 years from completion | £0              | £0  | BBR*+0.74%  | BBR*+0.84% | BBR*+0.84% | BBR*+0.99% |            | £0       |   |                             |
|                |      |                         |                 |   | 1.69%       | 1.69%      | 1.79%      | 1.89%      | 2.04%      |          |   |                             |
|                |      |                         |                 |   | BBR*+1.19%  | BBR*+1.19% | BBR*+1.29% | BBR*+1.39% | BBR*+1.54% |          |   |                             |

\*If BBR falls below 0.50% the initial rate will continue to be charged at 0.50% + product initial rate loading  
†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)

| Criteria   |   |   |               |
|--|---|---|---------------|
| Maximum loan (subject to product restrictions)   | Remortgage Maximum LTVs   | Reversionary rate   | Interest only |
| £1,500,000 up to 70%<br>£1,000,000 up to 75%<br>£750,000 up to 85%<br>£500,000 up to 90% | £ for £ - 90%<br>Home improvements - 85%<br>Capital raising - 75%<br>Debt consolidation - 75% | All Mainstream products revert to Platform's Standard Variable Rate currently 4.49% | Not available |

# 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<br>Non-UK / EU nationals must have been residents in the UK for the last 24 months and have permanent right to reside in the UK |
|            | 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                              | **The application fee may be added to the mortgage except where the total amount of borrowing, including the application fee, exceeds the relevant LTV band (taking the lower of the purchase price or property valuation). **<br><br>90% LTV House Purchase or Remortgage £ for £<br>85% LTV Home Improvements<br>75% LTV Remortgage Capital Raising and Debt Consolidation<br>85% for new build houses, 75% for new build flats |
|      | Minimum loan                             | £25,001   |
|      | Maximum loan                             | £1,500,000 up to 70%<br>£1,000,000 up to 75%<br>£750,000 up to 85%<br>£500,000 up to 90%  |
|      | Minimum property value                   | £75,000   |
|      | Repayment method                         | • Repayment up to 90%<br>• Interest only not available  |
|      | Deposit                                  | Provided by applicants own funds - proof required by way of bank statements<br>Gifted deposits accepted<br>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  | Employed Income - including 50% of regular overtime, bonus and commission   |
|                  |  | Self-employed income - 2 years trading required.<br>Income should show stable/ increasing income trend and will be considered stable if the year on year increase is less than 15%.<br>Where profits have reduced the case will be declined |
|                  |  | State and occupational pension  |
|                  |  | Maintenance   |
|                  |  | Rental income profit<br>50% of tax credits  |
| Income multiples | 4.49 x sole or joint income<br>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<br>EITHER the latest 3 computerised pay slips<br>OR an employer's reference   |
|                          | Self-employed  | • Last 2 years tax assessments (SA302 (hard copy or self-service version) AND Tax Year Overview) OR<br>• Certificate from a suitably qualified accountant with 2 years figures<br><br>PLUS the customer's personal bank statement for the latest full month showing the latest salary/income credit and household expenditure. |
|                          | Other income   | Pension - latest monthly or annual statement<br>Rental income - evidenced by 3 years' accounts or a qualified accountant's certificate<br>Maintenance - court order or CSA documentation<br>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

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## Platform mortgages are portable

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

|                                   |                     |
|-----------------------------------|---------------------|
| First Complete                    | Pink                |
| Intrinsic                         | PMS                 |
| Paradigm                          | SimplyBiz Mortgages |
| Personal Touch Financial Services | TMA Mortgage Club   |
| Pink                              | Openwork            |
| Sesame                            |                     |
| TenetLime                         |                     |
| Mortgage Intelligence             |                     |
| Ingard                            |                     |
| Connells                          |                     |
| Countrywide                       |                     |
| The Buy to Let Business           |                     |
| Legal & General                   |                     |
| Next Intelligence                 |                     |
| Paradigm Mortgage Services        |                     |

## Early repayment charges (ERC)

During the early repayment charge period, overpayments can be made up to 10% of the outstanding mortgage balance on last anniversary or account open date without incurring an early repayment charge. Overpayment payments that exceed 10% of the outstanding mortgage balance on anniversary or account open date within any contractual year will incur 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 2018<br>1% of the amount redeemed until 31 May 2019  |
| 3 year fixed   | 3% of the amount redeemed until 31 May 2018<br>2% of the amount redeemed until 31 May 2019<br>1% of the amount redeemed until 31 May 2020   |
| 5 year fixed   | 5% of the amount redeemed until 31 May 2018<br>4% of the amount redeemed until 31 May 2019<br>3% of the amount redeemed until 31 May 2020<br>2% of the amount redeemed until 31 May 2021<br>1% of the amount redeemed until 31 May 2022 |
| 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 Homebuyers fee | Additional Building Survey Fee |
|--------------------------|---------------|---------------------------|--------------------------------|
| Up to £100,000           | £118          | £140                      | £376                           |
| £100,001 to £150,000     | £135          | £175                      | £402                           |
| £150,001 to £200,000     | £149          | £213                      | £432                           |
| £200,001 to £250,000     | £179          | £220                      | £438                           |
| £250,001 to £300,000     | £204          | £231                      | £450                           |
| £300,001 to £400,000     | £264          | £270                      | £466                           |
| £400,001 to £500,000     | £310          | £314                      | £505                           |
| £500,001 to £600,000     | £354          | £370                      | £575                           |
| £600,001 to £700,000     | £413          | £401                      | £595                           |
| £700,001 to £800,000     | £464          | £440                      | £625                           |
| £800,001 to £900,000     | £515          | £484                      | £634                           |
| £900,001 to £1,000,000   | £549          | £535                      | £690                           |
| £1,000,001 to £1,250,000 | £695          | £550                      | £844                           |
| £1,250,001 to £1,500,000 | £834          | £536                      | £1,005                         |
| £1,500,001 to £1,750,000 | £935          | £709                      | £1,204                         |
| £1,750,001 to £2,000,000 | £1,030        | £799                      | £1,409                         |
| £2,000,001 to £2,250,000 | £1,210        | £810                      | £1,529                         |
| £2,250,001 to £2,500,000 | £1,390        | £829                      | £1,649                         |
| £2,500,001 to £2,750,000 | £1,570        | £850                      | £1,769                         |
| £2,750,001 to £3,000,000 | £1,751        | £869                      | £1,888                         |

|                          |      |
|--------------------------|------|
| Telegraphic transfer fee | £0   |
| 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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