

## 27 NOVEMBER 2017: NEW BUSINESS MAINSTREAM RESIDENTIAL PRODUCT GUIDE

Product Highlights	Additional Information
<ul style="list-style-type: none"><li>• 2 year fixed rates from 1.29%</li><li>• 3 year fixed rates from 1.54%</li><li>• 5 year fixed rates from 1.84%</li><li>• 2 year tracker rates from 1.24%</li></ul>	<p>Supporting Documents Required:</p> <ul style="list-style-type: none"><li>• Bank statements should show salary credits and utility bills and be for a full calendar month, you may need to send separate statements if using a 'bills' account. We also accept electronic bank statements.</li><li>• 3 months computerised payslips</li><li>• Proof of identity</li></ul> <p>Incentives:</p> <ul style="list-style-type: none"><li>• Free first standard mortgage valuation/AVM† with ALL Mainstream products</li><li>• Free standard legals^ for remortgage cases</li><li>• £250 Cashback available on all Fixed Rate products, no Administration Fee payable</li></ul> <p>^When using our recommended Solicitors. Remortgage applications for loans £500k or over and/or on unencumbered properties are not eligible for this feature</p>
Latest Changes	
<ul style="list-style-type: none"><li>• New product codes issued across the range</li></ul>	

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

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It is not to be disclosed or given to the public or intended as a consumer advertisement as it does not contain APRCs or APRC Representative Examples. This detail is available in your mortgage sourcing system.

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	M1225	29/02/2020	£999	£0	1.29%	1.34%	1.34%	1.39%	1.44%	£250	Free valuation† for remortgage and purchase Free Standard Legals* for remortgage	House Purchase & Remortgage
2 year fixed	M1226	29/02/2020	£299	£0	1.49%	1.59%	1.59%	1.69%	1.69%	£250		
2 year fixed	M1227	29/02/2020	£0	£0	1.69%	1.69%	1.69%	1.84%	1.84%	£250		
3 year fixed	M1228	28/02/2021	£1,499	£0	1.54%	1.64%	1.69%	1.74%	1.74%	£250	Free valuation† for remortgage and purchase Free Standard Legals* for remortgage	House Purchase & Remortgage
3 year fixed	M1229	28/02/2021	£999	£0	1.64%	1.74%	1.79%	1.84%	1.84%	£250		
3 year fixed	M1230	28/02/2021	£0	£0	1.99%	1.99%	1.99%	2.14%	2.24%	£250		
5 year fixed	M1231	28/02/2023	£1,499	£0	1.84%	1.89%	1.89%	1.99%	2.14%	£250	Free valuation† for remortgage and purchase Free Standard Legals* for remortgage	House Purchase & Remortgage
5 year fixed	M1232	28/02/2023	£999	£0	1.89%	1.94%	1.99%	2.09%	2.24%	£250		
5 year fixed	M1233	28/02/2023	£0	£0	2.09%	2.14%	2.14%	2.29%	2.44%	£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	M1234	29/02/2020	£0	£0	2.39%	£250	Free valuation† for remortgage and purchase Free Standard Legals* for remortgage	House Purchase & Remortgage
2 Year Fixed	M1235	29/02/2020	£299	£0	2.29%	£250		
2 Year Fixed	M1236	29/02/2020	£999	£0	1.99%	£250		
3 year fixed	M1238	28/02/2021	£0	£0	2.69%	£250	Free valuation† for remortgage and purchase Free Standard Legals* for remortgage	House Purchase & Remortgage
3 year fixed	M1239	28/02/2021	£999	£0	2.44%	£250		
3 year fixed	M1240	28/02/2021	£1,499	£0	2.34%	£250		
5 year fixed	M1241	28/02/2023	£0	£0	2.99%	£250	Free valuation† for remortgage and purchase Free Standard Legals* for remortgage	House Purchase & Remortgage
5 year fixed	M1242	28/02/2023	£999	£0	2.74%	£250		
5 year fixed	M1243	28/02/2023	£1,499	£0	2.59%	£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	M1244	2 years from completion	£999	£0	1.24%	1.34%	1.34%	1.49%		£0	Free valuation† for remortgage and purchase Free Standard Legals* for remortgage	House Purchase & Remortgage
	M1245	2 years from completion	£0	£0	BBR*+0.74%	BBR*+0.84%	BBR*+0.84%	BBR*+0.99%	2.04%	£0		
					BBR*+1.19%	BBR*+1.19%	BBR*+1.29%	BBR*+1.39%	BBR*+1.54%			

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

\*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.  
An Automated Valuation Model (AVM) may be used for suitable applications and the result is final.

^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)

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# CRITERIA

**For intermediary use only**

		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 and Scotland 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). **  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	£1,500,000 up to 70% £1,000,000 up to 75% £750,000 up to 85% £500,000 up to 90%
	Minimum property value	£75,000
	Repayment method	• Repayment up to 90% • Interest only not available
	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	Employed Income - including 50% of regular overtime, bonus and commission  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	4.85 x sole or joint income (where LTV is <= 80% (including any fees added to loan) and subject to a disposable income of at least £125). 4.49 x sole or joint income will be used when this criteria has not been met. 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	• Last 2 years tax assessments (SA302 (hard copy or self-service version) AND Tax Year Overview) OR • Certificate from a suitably qualified accountant with 2 years figures  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 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

**For intermediary use only**

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 28 Feb 2019
	1% of the amount redeemed until 29 Feb 2020
3 year fixed	3% of the amount redeemed until 28 Feb 2019
	2% of the amount redeemed until 29 Feb 2020
	1% of the amount redeemed until 28 Feb 2021
5 year fixed	5% of the amount redeemed until 28 Feb 2019
	4% of the amount redeemed until 29 Feb 2020
	3% of the amount redeemed until 28 Feb 2021
	2% of the amount redeemed until 28 Feb 2022
	1% of the amount redeemed until 28 Feb 2023
2 year tracker	2% in year 1, 1% in year 2

## Valuation Fees

These fees include VAT and are non-refundable.

An Automated Valuation Model (AVM) may be used for suitable applications and the result is final

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.

## Mortgages that make a difference - we are now partnering with youth homelessness charity Centrepoint

Platform is the intermediary lender of The Co-operative Bank - the only UK high street bank with a customer led ethical policy. To mark the 25th anniversary of our Ethical Policy we are partnering with youth homelessness charity Centrepoint and will be supporting their vital work by making a donation on behalf of each new mortgage customer and through colleagues' fundraising. The Co-operative Bank p.l.c. ("Bank") is committed to paying to Centrepoint the sum of £25 in respect of every new Platform branded mortgage application received from 2 May 2017, which proceeds to completion. The £25 will be paid following completion of the mortgage and the Bank will make a payment to Centrepoint quarterly, for eligible completions during the previous quarter. The Bank reserves the right to change or withdraw the donation arrangement at any time.

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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The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No. 121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes. Lines are open between 9am and 5pm Monday to Wednesday and Friday, and between 10am and 5pm on Thursday.