


## 27 NOVEMBER 2017: MAINSTREAM RESIDENTIAL MORTGAGE PRODUCT SWITCH GUIDE

Product Highlights	Latest Changes
<ul style="list-style-type: none"><li>• 2 year fixed rates from 1.24%</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>Incentives:</p> <ul style="list-style-type: none"><li>• No Administration Fee payable</li></ul>	<ul style="list-style-type: none"><li>• New product codes for the entire range</li></ul> <p><b>platform</b>  The intermediary lender of The <b>co-operative</b> bank</p>

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

**This product guide is for use by mortgage intermediaries authorised by the FCA.**

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.

## PLATFORM INTERMEDIARY PRODUCTS : MAINSTREAM RESIDENTIAL PRODUCT SWITCH

## MAINSTREAM RESIDENTIAL PRODUCT SWITCH FIXED RATE PRODUCTS

Product	Code	End Date	Arrangement fee	Administration Fee (payable upfront and non-refundable)	Maximum LTV					Cashback	Application Type
					60%	70%	75%	80%	85%		
2 year fixed	M1224	29/02/2020	£1,249	£0	1.24%	1.29%	1.29%	1.34%	1.39%	£0	Product Switch
2 year fixed	M1225	29/02/2020	£749	£0	1.29%	1.34%	1.34%	1.39%	1.44%	£0	
2 year fixed	M1227	29/02/2020	£0	£0	1.49%	1.59%	1.59%	1.69%	1.69%	£0	
3 year fixed	M1228	28/02/2021	£1,249	£0	1.54%	1.64%	1.69%	1.74%	1.74%	£0	Product Switch
3 year fixed	M1229	28/02/2021	£749	£0	1.64%	1.74%	1.79%	1.84%	1.84%	£0	
3 year fixed	M1230	28/02/2021	£0	£0	1.99%	1.99%	1.99%	2.14%	2.24%	£0	
5 year fixed	M1231	28/02/2023	£1,249	£0	1.84%	1.89%	1.89%	1.99%	2.14%	£0	Product Switch
5 year fixed	M1232	28/02/2023	£749	£0	1.89%	1.94%	1.99%	2.09%	2.24%	£0	
5 year fixed	M1233	28/02/2023	£0	£0	2.09%	2.14%	2.14%	2.29%	2.44%	£0	

## MAINSTREAM RESIDENTIAL PRODUCT SWITCH FIXED RATE PRODUCTS - 90% LTV

Product	Code	End Date	Arrangement fee	Administration Fee (payable upfront and non-refundable)	Maximum LTV	Cashback	Application Type
					90%		
2 Year Fixed	M1234	29/02/2020	£0	£0	2.29%	£0	Product Switch
2 Year Fixed	M1236	29/02/2020	£749	£0	1.99%	£0	
2 Year Fixed	M1237	29/02/2020	£1,249	£0	1.89%	£0	
3 year fixed	M1238	28/02/2021	£0	£0	2.69%	£0	Product Switch
3 year fixed	M1239	28/02/2021	£749	£0	2.44%	£0	
3 year fixed	M1240	28/02/2021	£1,249	£0	2.34%	£0	
5 year fixed	M1241	28/02/2023	£0	£0	2.99%	£0	Product Switch
5 year fixed	M1242	28/02/2023	£749	£0	2.74%	£0	
5 year fixed	M1243	28/02/2023	£1,249	£0	2.59%	£0	

## MAINSTREAM RESIDENTIAL PRODUCT SWITCH TRACKER PRODUCTS

Product	Code	End Date	Arrangement fee	Administration Fee (payable upfront and non-refundable)	Maximum LTV					Cashback	Application Type
					60%	70%	75%	80%	85%		
2 year tracker	M1244	2 years from completion	£999	£0	1.24%	1.34%	1.34%	1.49%	-	£0	Product Switch
	M1245	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

Criteria		
Maximum loan (subject to product restrictions)	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%	All Mainstream products revert to Platform's Standard Variable Rate currently 4.74%	Not available

To find out more call us on 0345 070 1999\*\* or visit [platform.co.uk](http://platform.co.uk)  
Products available to members of selected business partners only - [platform.co.uk/Mspartners](http://platform.co.uk/Mspartners)

**This product guide is for use by mortgage intermediaries authorised by the FCA.**

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.

# CRITERIA

		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 UK
	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	Product Switch
	Term	Maximum 40 years, Initial fixed term cannot exceed remaining mortgage term.
	Maximum LTV	90% LTV
	Minimum loan	N/A
	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	<ul style="list-style-type: none"> <li>Repayment up to 90%</li> <li>Interest only not available</li> </ul>
	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	
Application Requirements	Employed	Latest full month's bank statements showing salary credit plus EITHER the latest computerised pay slip OR an employer's reference
	Self-employed	<ul style="list-style-type: none"> <li>Last year's tax assessments (SA302 (hard copy or self-service version) AND Tax Year Overview) OR</li> <li>Certificate from a suitably qualified accountant with 1 year's figures</li> </ul> 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 Maintenance - court order or CSA documentation Tax credits confirmed via HMRC documentation

# ADDITIONAL INFORMATION

## 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. This has changed from our previous ERC structure, which allowed an ERC free limit of £1,000 per month. Cashback (if applicable) 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

Telegraphic transfer fee	£0
Higher lending charge	None

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.

**This product guide is for use by mortgage intermediaries authorised by the FCA.**

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.

Platform, PO Box 3462, Cheadle Road, Leek, Staffordshire, ST13 9BG DX16351 (Leek)

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.