

Additional information about our mortgages Expat Owner Occupier – Further Advance

These details should be read in conjunction with our 'Getting a Mortgage: what you need to know' guide, the relevant mortgage product brochure and our lending criteria, which provide important information regarding our mortgage services.

Should you require clarification on any point, please contact our Family Service Team on the number given overleaf.

Application Fee, Product Fee and solicitors costs

There is a single Application Fee of £125 for arranging a further advance. The fee covers the cost of a revaluation if we require it and the fee must be paid at the time of application, either by cheque accompanying the application or by giving your debit card details in the relevant section of the application form.

In addition there will be legal costs associated with the further advance (minimum £100) together with the Product Fee, if applicable, for your chosen product. These costs will be deducted from the loan at completion. You may be able to add the Product Fee to the mortgage amount subject to the maximum Loan to Value (LTV) not being exceeded. We will be represented by our Legal Services Department and the actual charge, inclusive of disbursements, will be advised prior to completion.

Early Repayment Charges

Where an Early Repayment Charge is shown on our website, this applies for the duration of the initial interest rate. During this period, capital repayments of up to 10% of the further advance may be made in each year following completion without any Early Repayment Charge being applied. If the permitted 10% capital reduction is exceeded, an Early Repayment Charge will be applied based on the excess capital repaid.

You can't carry the 10% allowance forward to future years, so for example if you pay off 5% in one year, you can't then pay off 15% the following year without having to pay an ERC. The allowance will stay at 10% per year. If you're paying back the whole of your loan, no allowance applies. This means that you will have to pay the ERC on the capital balance at the time you repay the whole of your loan. We show the ERC for each mortgage product on our website.

Standard variable rate

Our standard variable rate differs depending on whether interest on the product is calculated annually or monthly.

Minimum / maximum interest rate

If the product you choose is subject to a minimum charging rate ('floor') or a maximum charging rate ('ceiling'), this is shown on our website and will only apply during the initial discounted or tracker period.

Buildings insurance

You will naturally want to make sure that your home is covered in the event of damage due to fire, storm, flood, etc and, since the property is our security for the loan, we are similarly concerned.

You must make your own insurance arrangements, subject to certain minimum requirements regarding the extent of the risks included and the amount of cover. You will be required to provide evidence that adequate cover exists before completion of any loan.

Representative example

The representative example shown on our website is an illustration of a typical mortgage and its total costs.



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**THE MORTGAGE WILL BE SECURED ON YOUR HOME
YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR
MORTGAGE**

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority
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