

## MORTGAGES

### Fixed Rate Portability Leaflet

This product is subject to an early repayment charge if the loan is repaid in full or in part or is transferred to an alternative product up to and including the date stated in the product terms and conditions.

The mortgage product you have chosen is portable. This means you can retain the benefits of the product even if you move house.

You can transfer the balance from your current mortgage account to a new mortgage account secured on your new property. The terms and conditions that applied to your mortgage product will continue until the end of the early repayment charge period. If you do not wish to transfer your mortgage product, an early repayment charge will be payable on the amount which is not transferred and you will then be in a position to choose an alternative product.

If your new mortgage does not start at the same time as the full repayment (redemption) of your current mortgage, an early repayment charge will be payable. If a new mortgage application is received for porting of this mortgage product within 3 months of the full repayment (redemption) of your current mortgage the early repayment charge will be refunded on completion. If you take out a new mortgage at a later date, you will then be in a position to choose an alternative product. The early repayment charge previously paid will not be refunded.

If your new mortgage is less than your current mortgage, you can transfer the amount you need and an early repayment charge will be payable on the difference. If you increase your borrowing at a later date, you can choose an alternative mortgage product for the additional borrowing that you require (subject to product terms and conditions). The early repayment charge previously paid will not be refunded.

If your new mortgage is more than your current mortgage, you can transfer your mortgage product and choose an alternative mortgage product for the additional borrowing that you require (subject to product terms and conditions).

To transfer your current product the Society will charge a Portability Fee on the new application. This is a fee which can be found in our Tariff of Mortgage Charges leaflet. However, if an additional product is chosen in respect of additional borrowing, the fees applicable to that product will apply.

You will need to complete a Residential Mortgage Application Form and we will carry out our usual status enquiries and obtain a Valuation Report on the new property. We cannot guarantee to offer you a new mortgage if your personal circumstances have changed, the Society's lending criteria has altered or the property is deemed not to be suitable security. An early repayment charge will be payable if the Society is unable to transfer your mortgage.

Products are only available within England (including Isle of Wight) and Wales and borrowers must also be UK residents.



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BRANCHES AND AGENCIES THROUGHOUT STAFFORDSHIRE, CHESHIRE, SHROPSHIRE AND DERBYSHIRE

A member of the Building Societies Association

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority

Date: 4 December 2019

**Your home may be repossessed if you do not keep up repayments on your mortgage**