

Product Transfers available for existing borrowers

If you're looking to change your existing mortgage product, we offer a great range of mortgage products for existing Barnsley Building Society borrowers.

In addition, we also offer Home Insurance to protect your home and contents.

Information

This factsheet does not contain all of the details you need to choose a Product Transfer and it should be read in conjunction with our booklet 'How Your Mortgage Works', which gives additional information including an explanation of our flexible product features.

Mortgage Product Availability

OUR PRODUCTS HAVE LIMITED AVAILABILITY AND MAY BE WITHDRAWN AT ANY TIME.

AFTER A PRODUCT IS WITHDRAWN NO FURTHER APPLICATIONS CAN BE ACCEPTED.

BANK OF ENGLAND TRACKER PRODUCT

Interest Rate & Initial rate period (where applicable)	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Minimum loan amount	LTV	Product Code
3.49% variable (BoE + 2.99%), collared at 3.49%, to 30/09/12	4.99% variable (our SVR)	4.8% APR	None	3% to 30/09/12	£10,000	up to 75%	1024

FIXED RATE PRODUCTS

Interest Rate & Initial rate period (where applicable)	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Minimum loan amount	LTV	Product Code
3.99%	4.99% variable (our SVR)	4.9% APR	None	3% to 30/09/12	£10,000	up to 75%	2042
4.89%		5.1% APR				75.01% to 85%	2043
5.59%		5.3% APR				85.01% to 100%	2044
5.89%		5.3% APR				above 100%	2045
4.99%		Fixed to 30/09/15		5.1% APR		5% to 30/09/13 4% to 30/09/14 3% to 30/09/15	up to 75%

OUR PRODUCTS HAVE LIMITED AVAILABILITY AND MAY BE WITHDRAWN AT ANY TIME.

Abbreviations used:

SVR - our Standard Variable Rate - Currently 4.99%

BoE - Bank of England Base Rate - Currently 0.50%

LTV - Loan To Value

APR - Annual Percentage Rate

For more details and assistance with any of our mortgage products:



Talk to a member of staff at your local branch



www.barnsley-bs.co.uk/mortgages



0845 1 200 898

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Further Information Applicable To Transfer Products

Our Standard Variable Rate (SVR)

With effect from 28 December 2008 our standard variable rate is 4.99%. The overall cost for comparison is 5.3% APR.

Annual Percentage Rate (APR)

This is a figure which all lenders must quote when referring to mortgages. It is designed to show the total yearly cost of a mortgage stated as a percentage of the loan. It includes items such as the interest rate payable at the start of the mortgage, and after the initial rate period has ended. It is the overall cost for comparison purposes. This figure is intended to help customers to compare the overall cost of different loans.

Loan to value (LTV)

To minimise the risk to the Barnsley in the current mortgage environment, we have reviewed the range of products we offer existing customers. Like many of the mortgage deals currently on offer, our existing customer products now take into account your mortgage balance compared to the estimated value of your property (this is known as Loan to Value). We calculate this estimated value by using our House Price Index, which is recalculated every quarter. This is the figure which we use when assessing your eligibility for our products unless you request a re-valuation.

Early Repayment Charge (ERC)

In the event of part or full repayment or transfer to an alternative product or our standard variable rate, on or before the end of the ERC period, an ERC is payable. The ERC is calculated at the rate applicable for the year in which the repayment or transfer occurs and is based on the amount repaid.

For example:

£100,000 is transferred on a 3.99% fixed rate product until 30/09/12. If you decide to repay this mortgage in full before 30/09/12, and the balance outstanding on the day of redemption is £98,000, the ERC will be 3% x £98,000 = £2,940.

The exception to this is that you may repay (part or lump sum) up to 10% of the outstanding loan amount in each 12 month period (calculated from each anniversary of completion of your loan) without incurring an ERC. Any amount repaid over the 10% limit (including policy proceeds such as maturing endowments) will incur an ERC of the percentage specified on the excess amount.

For example:

If £100,000 is outstanding on the first anniversary of completion of your loan, you can repay up to £10,000 (10%) in the following 12 month period without incurring an ERC. If you decide to repay more than this e.g. £15,000, you will incur an ERC of the specified percentage on £5,000 as this is the amount in excess of the 10% limit.

If a product does not have ERCs overpayments are allowed without restriction.

Collared Bank of England Tracker products

A minimum interest rate (the collared rate) applies to the Bank of England Base Rate (BoE) Tracker product in this factsheet. The minimum interest rate charged during the tracker period will not fall below the interest rate payable, as shown for each product, on completion. For example: Product 3.49% variable (BoE+2.99%) to 30/09/12. The minimum interest rate charged (the collared rate) will be 3.49% until 30/09/12.

Offer, Acceptance and Completion

In order to transfer your mortgage to a new product we will issue an offer for the product you require. ***If you do not hear from us within 7 days of requesting an offer, please contact us.*** A signed acceptance of the product transfer offer must be received by us within 14 days of the date of the offer. Upon receipt of the signed acceptance we will process the transfer and write to you to confirm the date the transfer is effective from and advise you of your new payment. ***If you do not hear from us within 7 days of returning your acceptance, please contact us.***

An Existing Borrower Transfer is subject to the mortgage conditions and mortgage loan terms. Copies will have been given to all applicants with their original mortgage offer (where mortgage completion took place after 9 November 2009), or with the letter explaining the integration with Yorkshire Building Society sent to all then Barnsley borrowers in September & October 2009. **These terms and conditions take precedence over information contained in this factsheet or any other information given to you.**

Criteria

You can apply for a Product Transfer if:-

- the property is your main residence, or there is an authorised letting in place.
- there are no specific conditions on your current mortgage that prevents a transfer.
- your mortgage account is not more than 2 months in arrears at the time of transfer and there has been no more than 1 missed payment in the past 12 months.
- your mortgage account has been open for at least one month.
- the part(s) of your mortgage account being transferred must have a remaining term of at least the same as the new mortgage product.
- the total amount being transferred to a new product must be at least £10,000.
- you pay any early repayment charges on your existing mortgage product, as applicable.
- your mortgage account meets all our other normal lending criteria.

Applications subject to standard lending criteria and all loans subject to status.

Correspondence address: Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ.

Telephone number 0845 1 200 898. BT landline calls to 0845 numbers may vary. Prices can be checked with your phone provider. Mobile calls usually cost more.

Barnsley Building Society and the Barnsley are trading names of Yorkshire Building Society. Principal Office: Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ.

Yorkshire Building Society is authorised and regulated by the Financial Services Authority.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE