

Additional Loan product available for existing borrowers

If you want an additional loan, we offer an additional loan product for existing Barnsley Building Society borrowers.

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

Key Facts Illustration

This factsheet does not contain all of the details you need to choose an additional loan.

Please speak to one of our Customer Consultants who can provide you with a Key Facts Illustration which will detail all the features of a particular additional loan. Please make sure you read the Key Facts Illustration before you make your choice.

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OUR PRODUCTS HAVE LIMITED AVAILABILITY AND MAY BE WITHDRAWN AT ANY TIME.

AFTER A PRODUCT IS WITHDRAWN NO FURTHER APPLICATIONS CAN BE ACCEPTED.

Criteria

You can apply for an Additional Loan if:-

- the property is your main residence.
- there are no specific conditions on your current mortgage that prevents an additional loan.
- you have not missed any payments within the last 12 months, and have not missed more than one payment in the last 24 months.
- your mortgage account has been open for at least 6 months.
- the purpose of the loan is acceptable to us.
- the loan meets all our other normal lending criteria.

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
5.99% variable (BoE + 5.49%), collared at 5.49%, for term Capped at 7.99% to 30/09/12	N/A	6.3% APR	£95	1% to 30/09/12	£3,000	up to 85%	1026

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Abbreviations used:

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

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

Further Information Applicable To Additional Loans

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, product fee, CHAPS fee, and valuation fee. It is the overall cost for comparison purposes. This figure is intended to help customers to compare the overall cost of different loans.

Loan Amount

The maximum amount you can borrow on a particular product is dependent on the Loan to Value (LTV) of the additional loan you are applying for. Please ask for further details.

Loan to value (LTV)

To ensure that we are able to lend the amount you wish to borrow we need to establish the total of your mortgage balance and the amount of additional borrowing, compared to the value of your property (this is known as Loan to Value or LTV).

In order to do this, in some cases we will require a re-valuation of your property. Please contact us to check if this will apply to you.

If a re-valuation is required a non-refundable valuation fee of £75 is payable. The resulting LTV figure will be used when assessing your eligibility for our products.

The valuation fee is automatically added to your mortgage account and interest is charged on this daily. If you do not want to be charged interest on this amount you can send a cheque for £75 or pay this amount at one of our branches at the time the valuation is instructed.

Release of funds

Where the total debt including the additional loan is below 85% of the current value of the property (i.e. before any work is carried out), the money can be released as soon as your additional loan is approved. A final inspection is required for applications above this level, the fee for which is payable by you. The total loan cannot exceed 85% of the property value when it is re-inspected.

You can choose the method by which we will release the additional loan to you. The methods available are CHAPS or BACS. Release electronically by CHAPS, where the additional loan funds are available the same day, will incur a fee (currently £30) which will be added to your mortgage account on completion of your additional loan. Alternatively you can choose to have the monies released by BACS and there is no charge for this method however, funds released by this method will not be available the same day.

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:

£20,000 is borrowed on the additional loan product. If you decide to repay this additional loan in full before 30/09/12, and the balance outstanding on the day of redemption is £19,000, the ERC will be $1\% \times £19,000 = £190$.

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 £20,000 is outstanding on the first anniversary of completion of your loan, you can repay up to £2,000 (10%) in the following 12 month period without incurring an ERC. If you decide to repay more than this e.g. £3,000, you will incur an ERC of the specified percentage on £1,000 as this is the amount in excess of the 10% limit.

Product Fee

The £95 product fee will be added to your mortgage account on completion. Interest will be charged on the amount of fee added which will be collected as part of the monthly mortgage payment unless you pay the fee in full on release of funds or shortly afterwards.

Capped and collared rates

A minimum interest rate (the collared rate) applies to the additional loan in this factsheet. The minimum interest rate charged will be 5.49% for the whole term of the additional loan.

A maximum interest rate (the capped rate) applies to the additional loan in this factsheet. The maximum interest rate charged will be 7.99% until 30/09/12.

Offer, Acceptance and Completion

To qualify for our additional loan, any additional loan offer that we may make has to be issued within three months of the date of your application, and your additional loan must be completed within three months of the date of offer.

An Additional Loan 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.**

Information required

If the additional loan is for any structural changes to the property, copies of the plans and all necessary planning approvals and building regulation consents will be required at the time of the application. Estimates for the work will be required if the total loan is above 85% of the current property value.

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