

Reliance Bank Shared Ownership Mortgage Range - **First Time Buyers / House Purchase / Remortgage / Staircasing**



The maximum Reliance Bank will lend against a Shared Ownership Mortgage Application is 95% Loan To Value (LTV) against the Share that the customer is purchasing to own. Staircasing Applications are allowed where a customer wishes to increase the % that they own as long as agreement has been reached it is agreed with their Housing Association. **Please note that if product fee is to be added to the loan amount, you cannot exceed the loan to value limit for that product.** Every case is subject to affordability and underwriting assessment. Reliance Bank's Mortgage Rate Table is based on our level of service which is Execution Only. Reliance Bank Ltd do not provide advice on mortgages.

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

2 Year Fixed - until 28/02/2026

LTV of share being bought	Initial Rate	This reverts to	Product fee	Early repayment charge	Loan size (inc all fees)	Cashback £ Paid to Applicants within 60 days of completion Minimum qualifying Loan amount is £75,000	APRC%*	Completion Date	Product No
Up to 90%	6.24%	Home Mortgage Variable Rate (HMVR)	£995	3% until 28/02/2025 2% until 28/02/2026	Minimum loan amount £75,000 up to £500,000	£850	8.2%	31/03/2024*	V R
	6.75%	8.50%	£0			£850	8.4%		V S
90% to 95%	6.45%	Home Mortgage Variable Rate (HMVR)	£995		Minimum loan amount £75,000 up to £350,000	£850	8.3%		V T
	No Product Currently Available	8.50%	N/A			No Product Currently Available	N/A	N/A	N/A

*APRC% is for illustrative purposes. The APRC (Annual Percentage Rate of Charge) is the total cost of the credit to the consumer, expressed as an annual percentage.

The APRC (previously known as APR until recent regulatory changes) is the official cost for comparison. It's calculated using the average cost per year, including fees associated with the mortgage. However, it assumes you keep the mortgage for the entire term rather than just the initial deal period, and that the interest rate charged never changes.

All applications are subject to status and our lending criteria. This means that the amount we will lend you will depend on your individual circumstances, the type of property and the amount you borrow. For example, we may require a higher deposit if you are buying a flat or a new build property.

* To secure this rate your application must complete by no later than 31st March 2024. Failure to do so will result in this product being withdrawn and you will need to select a product from the mortgage range available at the time.

