

Product Information Sheet

FOR INTERMEDIARY USE ONLY Application fees apply to our products, but from 8th January until 30 June 2024 the Mortgage Application Fee has been temporarily removed. All other fees will still apply.



01768 863675


Information correct as of 17th April 2024

Product	Product Code	Distribution	Initial Rate	Initial Period	Reverts to	App Fee	Product Fee	Fees Assist Package	Max LTV	Min Loan	Max Loan	ERC [■]	Features
STANDARD RESIDENTIAL RANGE													
Heartland Purchase 2-year Fixed Rate ^{5,11}	P046	• Broker • Direct	5.19%	2 Years	SVR	£199	Nil	No	90% C&I 50% Int Only	£50,000	£500,000	2% in year 1 2% in year 2	<ul style="list-style-type: none"> A fixed rate of 5.19% fixed from date of completion. Reverts to Society's SVR at the end of the fixed term period. Overpayments of up to 10% of the outstanding loan per annum Portable
National Purchase 2-year Fixed Rate ⁵	P047						£499						<ul style="list-style-type: none"> A fixed rate of 5.19% fixed from date of completion. Reverts to Society's SVR at the end of the fixed term period. Overpayments of up to 10% of the outstanding loan per annum Portable
Heartland Remortgage 2-year Fixed Rate ^{9,11}	R277						Nil	Yes ^{2,3,4}	80% C&I 50% Int Only	£750,000	<ul style="list-style-type: none"> A fixed rate of 5.19% fixed from date of completion. Reverts to Society's SVR at the end of the fixed term period. Overpayments of up to 10% of the outstanding loan per annum Portable 		
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Heartland Purchase ^{5,11} 2 Year Discount	P043	<ul style="list-style-type: none"> • Broker • Direct 	5.79%	2 Years	SVR	£199	Nil	No	95% C&I 50% Int Only.	£30,000	£400,000	2% in year 1 1% in year 2	<ul style="list-style-type: none"> • A discount of 2.20% off the Society's SVR for 2 years, initial pay rate 5.79%. The rate payable will not go below a floor of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan per annum. • Portable
Heartland Purchase ¹¹ 2 Year Discount	P044		5.49%					80% C&I 50% Int Only	£750,000		<ul style="list-style-type: none"> • A discount of 2.50% off the Society's SVR for 2 years, initial rate payable 5.49%. The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable 		
Heartland Remortgage ^{9,11} 2 Year Discount	R275		5.49%					90% C&I 50% Int Only	£500,000		<ul style="list-style-type: none"> • A discount of 2.50% off the Society's SVR for 2 years, initial rate payable 5.49%. The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable 		
National Purchase: 2 Year Discount	P045		£500					No	90% C&I 50% Int Only		<ul style="list-style-type: none"> • A discount of 2.50% off the Society's SVR for 2 years, initial rate payable 5.49%. The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable 		
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National Remortgage ⁹ 2 Year Discount	R276	<ul style="list-style-type: none"> • Broker • Direct 	5.49%	2 Years	SVR	£199	£500	Yes ^{2,3,4}	80% C&I 50% Int Only	£30,000	£750,000	2% in year 1 1% in year 2	<ul style="list-style-type: none"> • A discount of 2.50% off the Society's SVR for 2 years, initial rate payable 5.49%. The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable
Standard Variable Rate (SVR ¹) (Purchase & Remortgage) ^{5,9,11}	SV19		7.99%	N/A	N/A								No
Second Home (Purchase & Remortgage) ⁹	H2ND		6.49%	2 Years	SVR	£249	£800	75% C&I 70% Int Only	£75,000	£750,000	2% during disc. period	<ul style="list-style-type: none"> • Overpayments up to 10% of the outstanding loan, per annum. • Portable 	
RESIDENTIAL ADDITIONAL BORROWING (EXISTING CUSTOMERS ONLY)													
Residential Further Advance	ADBR	<ul style="list-style-type: none"> • Broker • Direct 	6.24%	2 Years	SVR	£99	Nil	No	90% C&I ⁵ 50% Int Only	£5,000	£750,000 ⁶ £450,000 ⁷	1.75% during disc. period	<ul style="list-style-type: none"> • Overpayments up to 10% of the outstanding loan, per annum.
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SPECIALIST PRODUCTS														
Special Situations ⁸	S804	<ul style="list-style-type: none"> • Broker • Direct 	6.49%	3 Years	SVR	£299	£749	No	75% C&I 50% Int Only	£30,000	£400,000	2% in years 1 and 2; 1% in year 3.	<ul style="list-style-type: none"> • A discount of 1.50% off the Society's SVR for 3 years, initial pay rate of 6.49% • The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable 	
Multi-Unit Mortgage (Purchase & Remortgage) ⁹	P024		6.73%			£249	£800		80% C&I 50% Int Only		£500,000		<ul style="list-style-type: none"> • A discount of 1.26% off the Society's SVR for 3 years, initial rate payable 6.73%. The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable 	
Heartland Self-Build ¹⁰	P036		5.99%				£750		75% C&I 75% Int Only during build. 50% Int Only post completion		£300,000		3% during disc. period	<ul style="list-style-type: none"> • A discount of 2.00% off the Society's SVR for 3 years, initial rate payable 5.99%. The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Where a suitable repayment strategy does not exist, then interest only is only permitted for up to 3 years from initial drawdown.
Heartland Self-Build (Large Loan) ¹⁰	P037						£499				£999			
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Blue Light Mortgage (Purchase) ¹¹	P035	<ul style="list-style-type: none"> • Broker • Direct 	6.43%	2 Years	SVR	£199	£995	No	95% C&I ⁵ ONLY	£30,000	£250,000	3% during disc. period	<ul style="list-style-type: none"> • A discount of 1.56% off the Society's SVR for 2 years, initial rate payable 6.43%. • Overpayments up to 10% of the outstanding loan, per annum • The rate payable will not go below a floor rate of 3% during the discounted period. • Portable
BUY TO LET													
Buy to Let (Purchase)	P039	<ul style="list-style-type: none"> • Broker • Direct 	6.54%	3 Years	SVR	£249	£800	No	70%	£30,000	£300,000	1.45% during disc. period	<ul style="list-style-type: none"> • A discount of 1.45% off the Society's SVR for 3 years, initial rate payable 6.54%. • The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable
Buy to Let – Large Loan (Purchase)	P040					£749				£300,001	£500,000		
Buy to Let (Remortgage) ⁹	R270					£249		£30,000		£300,000	Yes ^{2,3,4}		
Buy to Let – Large Loan (Remortgage) ⁹	R271					£749		£300,001		£500,000			
Buy to Let Further Advance	F851					£99		£10,000			2% during disc. period		
Holiday Let (Purchase & Remortgage) ⁹	P038					£249		£800		£30,000			
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EXPAT & FOREIGN CURRENCY													
Expat Residential (Purchase & Remortgage) ⁹	P012	<ul style="list-style-type: none"> • Broker • Direct 	7.13%	3 Years	SVR	£249	£1,250	No	75%	£75,000	£500,000	3% during disc. period	<ul style="list-style-type: none"> • The product provides a discount off the Society's SVR for 3 years. The rate payable will not go below a floor rate of 3% during the discounted period. • Overpayments up to 10% of the outstanding loan, per annum. • Portable
Expat Buy to Let (Purchase & Remortgage) ⁹	P013		5.59%				2% in years 1 and 2; 1% in year 3.						
Expat Holiday Let (Purchase & Remortgage) ⁹	P022		7.49%				3% during disc. period						
Foreign Currency Residential (Purchase & Remortgage) ⁹	P016		6.99%										

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Products can be withdrawn at any time without notice. Terms and conditions apply.

1 SVR – Standard Variable Rate (currently 7.99%). If HLC paid by Society, then this is repayable if loan redeemed within first 2 years.

2 Solicitors Fees: The Society's nominated Solicitors must act for both the Society and the applicant. For mortgage applications where additional legal work is required, the applicant will be liable for any additional legal fees, but these will be agreed between the applicant and the Solicitors before the additional work is carried out. Once legal works have commenced if the applicant withdraws from the transaction or fails to take up the mortgage advance then the applicant will become responsible for all the legal costs without contribution from the Society.

3 The Society will pay legal costs (excluding stamp duty).

4 Free basic valuation available. Max property value £1m. For properties £1m+, valuation fee to be paid by applicant.

5 Higher lending charge paid by Penrith Building Society.

6 Max Loan amount for up to 75% LTV.

7 Max Loan Amount for up to 95% LTV

8 Special Situations scheme is for residential applications that fall outside of the Society's standard lending criteria. Contact us for further information.

9 In the case of remortgages, the title of the property to be mortgaged must be registered at the land registry prior to making an application.

10 Plot/property must be located in Cumbria, Northumberland, Tyne & Wear, County Durham, Yorkshire, Lancashire, Dumfries & Galloway or the Scottish Borders.

11 Security property must be main residence and located in Cumbria, Northumberland, Tyne & Wear, County Durham, Yorkshire, Lancashire, Dumfries & Galloway and Scottish Borders.

■ ERC calculated on outstanding loan balance less the permitted 10% overpayment allowance.