

Product Information Sheet

Information correct as of 6 January 2025


01768 863675

Product	Product Code	Distribution	Initial Rate	Initial Period	Reverts to	App Fee	Product Fee	Free Valuation	Free Legals	Max LTV	Min Loan	Max Loan	ERC [■]	Features
National Purchase: 2-year Fixed Rate.	P060	<ul style="list-style-type: none"> • Broker • Direct 	5.39%	2 years	SVR	Nil	£999	No	No	80% C&I 50% Interest Only	£75,000	£450,000	2% in year 1 and 1% in year 2.	<ul style="list-style-type: none"> • Overpayments up to 10% of the outstanding loan per annum. • Portable.
Heartland Purchase 2 Year Discount See Note 11.	P053	<ul style="list-style-type: none"> • Broker • Direct 	5.49%	2 Years	SVR	Nil	Nil	No	No	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 2.25% 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 2 Year Discount See notes 5, 9 and 11.	R278	<ul style="list-style-type: none"> • Broker • Direct 	5.49%	2 Years	SVR	Nil	Nil	Yes See note 4	Yes See notes 2 & 3	90% C&I 50% Int Only	£30,000	£500,000	2% in year 1 1% in year 2	<ul style="list-style-type: none"> • A discount of 2.25% 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 See note 5.	P054	<ul style="list-style-type: none"> • Broker • Direct 	5.49%	2 Years	SVR	Nil	£799	No	No	90% C&I 50% Int Only	£30,000	£500,000	2% in year 1 1% in year 2	<ul style="list-style-type: none"> • A discount of 2.25% 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 2 Year Discount See note 9.	R279	<ul style="list-style-type: none"> • Broker • Direct 	5.49%	2 Years	SVR	Nil	£799	Yes See note 4	Yes See notes 2 & 3	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 2.25% 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 (Purchase & Remortgage) See notes 1 and 5.	SV19	<ul style="list-style-type: none"> • Broker • Direct 	7.74%	N/A	N/A	Nil	£500	No	No	90%C&I 50% Int Only	£30,000	£750,000 ⁶ £450,000 ⁷	Yes ⁵	None
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SPECIALIST PRODUCTS														
Special Situations See note 8.	S805	<ul style="list-style-type: none"> • Broker • Direct 	5.99%	3 Years	SVR	Nil	£799	No	No	80% 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 1.75% off the Society's SVR for 3 years, initial pay rate of 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. • Portable
Multi-Unit Mortgage (Purchase & Remortgage) See note 9.	P055	<ul style="list-style-type: none"> • Broker • Direct 	5.99%	3 Years	SVR	Nil	£799	No	No	80% C&I 50% Int Only	£30,000	£500,000	2% in years 1 and 2, 1% in year 3	<ul style="list-style-type: none"> • A discount of 1.75% 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. • Portable
Self-Build and Renovation	P056	<ul style="list-style-type: none"> • Broker • Direct 	5.99%	3 Years	SVR	Nil	£999	No	No	75% C&I 75% Int Only during build. 50% Int Only post completion	£30,000	£500,000	2% in years 1 and 2, 1% in year 3	<ul style="list-style-type: none"> • A discount of 1.75% 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.
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BUY TO LET														
Buy to Let (Purchase)	P057	<ul style="list-style-type: none"> • Broker • Direct 	5.59%	3 Years	SVR	Nil	£999	No	No	70%	£30,000	£500,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • A discount of 2.15% off the Society's SVR for 3 years, initial rate payable 5.59% • 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 (Remortgage) See note 9.	R280	<ul style="list-style-type: none"> • Broker • Direct 	5.59%	3 Years	SVR	Nil	£999	Yes See note 4	Yes See notes 2 & 3	70%	£30,000	£500,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • A discount of 2.15% off the Society's SVR for 3 years, initial rate payable 5.59% • 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
Holiday Let (Purchase & Remortgage) See note 9.	P058	<ul style="list-style-type: none"> • Broker • Direct 	5.59%	3 Years	SVR	Nil	£999	No	No	70%	£30,000	£500,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • A discount of 2.15% off the Society's SVR for 3 years, initial rate payable 5.59% • 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
RESIDENTIAL ADDITIONAL BORROWING (EXISTING CUSTOMERS ONLY)														
Residential Further Advance See note 5.	F852	<ul style="list-style-type: none"> • Broker • Direct 	5.99%	2 Years	SVR	Nil	£99	No	No	90% C&I 50% Int Only	£15,000	£750,000 ⁶ £450,000 ⁷ (including existing mortgage balance)	2% in year 1 and 1% in year 2.	<ul style="list-style-type: none"> • The product provides a discount of 1.75% off the Society's SVR for 2 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.
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Expat and Foreign Currency														
Expat Residential – Purchase and Remortgage	P049	<ul style="list-style-type: none"> • Broker • Direct 	5.59%	3 Years	SVR	Nil	£1,499	No	No	80% C&I 50% Int Only	£50,000	£450,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • The product provides a discount of 2.15% off the Society's SVR for 3 years, giving an initial rate of 5.59% • 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.
Foreign Currency – Purchase and Remortgage	P050	<ul style="list-style-type: none"> • Broker • Direct 	5.59%	3 Years	SVR	Nil	£1,499	No	No	80% C&I 50% Int Only	£50,000	£450,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • The product provides a discount of 2.15% off the Society's SVR for 3 years, giving an initial rate of 5.59% • 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.
Expat Holiday Let (Purchase and Remortgage) See note 9.	P062	<ul style="list-style-type: none"> • Broker • Direct 	5.99%	3 Years	SVR	Nil	£1,499	No	No	70%	£75,000	£450,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • The product provides a discount of 1.75% off the Society's SVR for 3 years, giving an initial rate of 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.
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Expat and Foreign Currency continued														
Expat BTL Purchase	P059	<ul style="list-style-type: none"> • Broker • Direct 	5.79%	3 Years	SVR	Nil	£1,499	No	No	70%	£75,000	£450,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • The product provides a discount of 1.95% off the Society's SVR for 3 years, giving an initial rate of 5.79% • 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.
Expat BTL Remortgage See note 9.	R282	<ul style="list-style-type: none"> • Broker • Direct 	5.79%	3 Years	SVR	Nil	£1,499	Yes See note 4	No	70%	£75,000	£450,000	2% in years 1 and 2; 1% in year 3	<ul style="list-style-type: none"> • The product provides a discount of 1.95% off the Society's SVR for 3 years, giving an initial rate of 5.89% • 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.
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Products can be withdrawn at any time without notice. Terms and conditions apply.

1 SVR – Standard Variable Rate (currently 7.74%). 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 90% 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.