

Specialist mortgage finance

A brief summary for IFAs and mortgage brokers

Introducer fees

Introducer fees on new residential mortgage business will be paid at a rate of 0.35% of the mortgage value (minimum £300; maximum £1,000). The fee will be paid on completion of the mortgage.

We are a specialist lender providing...

Mortgages for...

- **Renovation** of run-down neglected dwellings
- **Conversion** of disused buildings such as barns, chapels, water towers and windmills
- **New builds** constructed of sustainable building materials and incorporating high levels of energy efficiency
- **Energy efficiency improvements** to existing homes such as insulation and condensing boilers, and **renewable energy technologies** such as solar panels and wind turbines

as well as...

- Back-to-back houses
- Live/work properties
- Buy-to-let properties
- Houseboat moorings
- Organic farms and smallholdings
- Small woodlands
- Shared ownership
- Affordable housing

Please refer to our leaflet *What we lend on* for further information.

Continues overleaf

For further information

Call – 01535 650 770

Email – mortgages@ecology.co.uk

or write to the address below

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NOT FOR CIRCULATION TO CLIENTS



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Ecology mortgages are great value....

Our mortgages offer great long-term value. Features of our mortgages include:

- **Low fees** – our residential mortgage application fee is only £300
- **Payment holidays** (subject to eligibility) and the ability to **overpay** up to 10% of the mortgage balance each month without an early repayment charge
- **Daily interest**
- **No higher lending charges**
- **Funds released on land** (with outline planning permission) or unimproved property value
- **Flexible release of funds in stages**
- **A Standard Variable Rate with discounts** (see below) payable based on the energy saving and environmental features of the property. Once the discounts are applied, they remain in place for the term of the mortgage.

.... plus our C-Change mortgage discounts

C-Change sustainable homes – Mortgages for new or existing eco homes which achieve a recognised energy rating, for example, Code for Sustainable Homes level 4-6, Passivhaus, EnerPHit, AECB Silver or Gold, or Energy Performance Certificate rating B or above can benefit from an interest rate discount off Ecology's Standard Variable Rate* of **0.50% to 1.25%** on the full mortgage amount.

C-Change retrofit – offers a discount of 0.25% off Ecology's Standard Variable Rate* for every grade improvement made in the home's Energy Performance Certificate (EPC) rating. This could be either its Energy Efficiency or Environmental Impact rating – whichever is the highest.

C-Change energy improvements – Any funds borrowed for specified energy saving measures and renewable energy technologies (such as timber framed, double or triple glazing, or ground source heat pumps) benefit from a **1% discount** off Ecology's Standard Variable Rate*, as soon as the works are completed. This discount will be applied for the term of the mortgage.

How much will we lend?

Our decision as to how much we can lend will be based on your client's ability to repay. Factors taken into consideration include income and expenditure, the loan-to-value ratio (LTV), the maximum loan amount and credit history.

For our standard residential owner/occupier mortgage, we can consider lending up to four times joint or sole income, subject to LTV.

The above income multiple is only intended as a guideline – our final decision on how much we can lend will be based on our overall affordability assessment.

What we need from you

If you have a client with a property or project you feel we could lend on, contact the Mortgage Department on **01535 650 770** and speak to one of our mortgage advisors.

*Please refer to our *Current residential mortgage rates and fees* leaflet for details of our current Standard Variable Rate.