

<b>Product Name</b>	<b>Shared Ownership Mortgage</b>
<b>Date Information Sheet Produced</b>	<b>July 2025</b>

This summary document fulfils our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2).  
It's designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R.  
You're ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is for professional intermediary use only.

## Summary of our Assessment

We've assessed that for the target market our Shared Ownership Mortgage Product:

- Our product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market.
- Our assessment concluded that the Product continues to deliver fair value for customers in the target market for the Product.

## Product Characteristics & Benefits

We've designed the products to meet the needs of the target group. The product features and criteria are designed to support these needs.

- The product features and availability are accessible to both mortgage intermediaries and customers who choose to apply direct to Ecology. This provides choice to the customer in the way they may wish to apply for the mortgage.
- The product is available where a minimum share in the property of 25% is being purchased with staircasing availability.
- The landlord needs to be a registered social landlord with a remaining term on the lease of at least 50 years after expiration of the mortgage term.
- Through our C-Change Sustainable Homes discounts, on completion of the mortgage based on the energy certification obtained, the mortgage interest rate is reduced through a discount. This gives customers lower repayments and interest charges on the mortgage, with the discount lasting the lifetime of the mortgage held with Ecology.
- The product has flexible features through overpayment, underpayment or payment holiday allowances (subject to eligibility). This provides the customer with payment flexibility based on any short or medium-term changes to circumstances.

Full product details are on our website: [www.ecology.co.uk/mortgages/residential-mortgages](http://www.ecology.co.uk/mortgages/residential-mortgages).

## Target Market Assessment and Distribution Strategy



The product is suitable for customers who:

- Are looking to apply through a mortgage broker or direct to Ecology
- Are looking for a variable rate
- Require a repayment only mortgage
- Are purchasing a share in the property between 25% to 95%
- The property has a minimum EPC of 85
- Require a mortgage within the UK for up to £750k
- Are happy to pay an application and valuation fee to apply for the mortgage
- Are comfortable with restrictions on overpayment allowances and early repayment charges in the first 2 years of the mortgage
- Require a mortgage term of up to 30 years



The product is unsuitable for customers who:

- Are looking for a fixed rate
- Are purchasing a minimum share in the property of under 25%
- The property has an EPC below 85
- Require a mortgage within the UK in excess of £750k
- Are looking for a 'fee free' mortgage
- Require an interest only mortgage
- Require unlimited overpayment allowance and no early repayment charges
- Require a mortgage term beyond 30 years

## Target Market & Customers with Characteristics of Vulnerability

We've designed this product for the following target markets:

### **Affordable, first-time buyer**

This customer is looking to buy their first property. They're looking to get on the property ladder and buy a share of an affordable, energy efficient dwelling. They need flexibility on the price of the mortgage and the percentage share they buy in the property. Capability is likely their most prominent vulnerability. This is due to their limited previous knowledge in the mortgage or property market. They need a choice of ways to apply for the mortgage to accommodate potential vulnerabilities. This choice gives the customer increased expertise and guidance. Product flexibility provides support for the main vulnerabilities in this market.

We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this Product to ensure the Product meets their needs.

We have also tested the Product to assess whether it will meet the identified needs, characteristics, and objectives of the target market, including customers in the target market who have characteristics of vulnerability. We have in place a framework to achieve good outcomes for vulnerable customers, which includes:

*continued overleaf*

## Target Market & Customers with Characteristics of Vulnerability (continued)

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
- Suitable customer service provision and communications.
- Flexible policies, where appropriate, to support vulnerable members.
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly. Please contact our product team on [products@ecology.co.uk](mailto:products@ecology.co.uk) if you need any further information about how we support the needs of all our customers in relation to the product.

## Our Assessment of Value

We've developed a comprehensive and robust assessment process. This process evaluates several aspects of our business to determine the value of our mortgage product. We use this analysis to find out whether the Product delivers fair value for customers.

Our fair value assessment has considered the:

- Characteristics of the product to include its purpose, design aspects, utility, limitations and who it may influence.
- Price paid by the customer and the costs associated with manufacturing the product.
- Expected positive environmental or social outcomes of the product.
- Characteristics of the customer base and target market to include vulnerability and different pricing between customer audiences.
- Expected costs of distribution across all distribution channels.
- The quality of the service the customer receives for the product.

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