

Progressive Building Society Mortgage Products - 28 November 2023

Product	Product Code	Rate	Rate Description	APRC	Max LTV	Arrangement Fee	End Date	Valuation Fee (Refer to Notes)	Product Features	HLC	Availability	Early Repayment Charge
First Time Buyer or Home Mover												
2 Year Variable Discount	MDN2Y1_60	4.95%	SVR less 3.79%	8.37%	60%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDN2X5_75	5.09%	SVR less 3.65%	8.39%	75%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount (GREEN MORTGAGE)	MDN2Y2_75G	4.59%	SVR less 4.15%	8.30%	75%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. EPC certificate A or B required.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDN2Y3_80	5.29%	SVR less 3.45%	8.43%	80%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDN2Y3_85	5.29%	SVR less 3.45%	8.43%	85%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount (FIRST TIME BUYER)	MDN2X3_90FTB	5.59%	SVR less 3.15%	8.49%	90%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Not available for New Build. First Time Buyer only.	No	FTB	2% of balance repaid in year 1 1% of balance repaid in year 2
First time buyer or home mover												
2 Year Fixed Rate	MF2087_60	5.08%	Fixed	8.43%	60%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2084_75	5.19%	Fixed	8.45%	75%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2060_80	5.49%	Fixed	8.51%	80%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2060_85	5.49%	Fixed	8.51%	85%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate (FIRST TIME BUYER)	MF2060_90FTB	5.49%	Fixed	8.51%	90%	£995	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Not available for New Build. First Time Buyer only.	No	FTB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2087_60	5.08%	Fixed	8.43%	60%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2084_75	5.19%	Fixed	8.45%	75%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2060_80	5.49%	Fixed	8.51%	80%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2060_85	5.49%	Fixed	8.51%	85%	£995	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate (FIRST TIME BUYER)	MF2060_90FTB	5.49%	Fixed	8.51%	90%	£995	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Not available for New Build. First Time Buyer only.	No	FTB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2087_60	5.08%	Fixed	8.43%	60%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2084_75	5.19%	Fixed	8.45%	75%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2060_80	5.49%	Fixed	8.51%	80%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MF2060_85	5.49%	Fixed	8.51%	85%	£0	2 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
2 Year Fixed Rate (FIRST TIME BUYER)	MF2060_90FTB	5.49%	Fixed	8.51%	90%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Not available for New Build. First Time Buyer only.	No	FTB	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MF2087_60	4.84%	Fixed	7.40%	60%	£0	5 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MF2084_75	4.94%	Fixed	7.44%	75%	£0	5 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MF2060_80	5.10%	Fixed	7.50%	80%	£0	5 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	3% of balance repaid during the fixed rate period

5 Year Fixed Rate	MFX554_85	5.19%	Fixed	7.54%	85%	£0	5 years	Free Valuation. £100 Reinspection Fee for new build.	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	Base	3% of balance repaid during the fixed rate period
5 Year Fixed Rate (FIRST TIME BUYER)	MFX578_90FTB	5.35%	Fixed	7.61%	90%	£0	5 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Not available for New Build. First Time Buyer only.	No	FTB	Base	3% of balance repaid during the fixed rate period

Remortgage

2 Year Variable Discount	MDNRNC_60 (csh) & MDNRND_60 (leg)	4.95%	SVR less 3.79%	8.05%	60%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Interest only or Repayment mortgages.	No	RMTG	Base	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDNRNE_75 (csh) & MDNRNF_75 (leg)	5.09%	SVR less 3.65%	8.09%	75%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Interest only or Repayment mortgages.	No	RMTG	Base	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDNRNG_80 (csh) & MDNRNH_80 (leg)	5.29%	SVR less 3.45%	8.14%	80%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDNRLY_85 (csh) & MDNRLZ_85 (leg)	5.39%	SVR less 3.35%	8.17%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	2% of balance repaid in year 1 1% of balance repaid in year 2

Remortgage

2 Year Fixed Rate	MFR2L5_60F (csh) & MFR2L6_60F (leg)	4.89%	Fixed	7.88%	60%	£995	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2S5_75F (csh) & MFR2S6_75F (leg)	5.10%	Fixed	7.96%	75%	£995	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2L1_80F (csh) & MFR2L2_80F (leg)	5.54%	Fixed	8.11%	80%	£995	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2H6_85F (csh) & MFR2H7_85F (leg)	5.59%	Fixed	8.12%	85%	£995	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2J9_60 (csh) & MFR2K1_60 (leg)	5.15%	Fixed	7.85%	60%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2S7_75 (csh) & MFR2S8_75 (leg)	5.40%	Fixed	7.94%	75%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2S3_80 (csh) & MFR2S4_80 (leg)	5.85%	Fixed	8.09%	80%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2G5_85 (csh) & MFR2G6_85 (leg)	5.89%	Fixed	8.10%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR5E1_60 (csh) & MFR5E2_60 (leg)	4.85%	Fixed	6.99%	60%	£0	5 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR5D4_75 (csh) & MFR5D5_75 (leg)	5.05%	Fixed	7.09%	75%	£0	5 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR5E3_80 (csh) & MFR5E4_80 (leg)	5.25%	Fixed	7.20%	80%	£0	5 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR5E5_85 (csh) & MFR5E6_85 (leg)	5.30%	Fixed	7.22%	85%	£0	5 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	Base	3% of balance repaid during the fixed rate period

Renovation Remortgage

2 Year Variable Discount (Renovation Remortgage)	MDNRRK_85	5.53%	SVR less 3.21%	8.21%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. £250 cashback. Up to 3 stages permitted. Can advance up to 75% while work in progress. Available for Repayment only.	No	RMTG	Base	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Fixed Rate (Renovation Remortgage)	MFRR2J_85	5.99%	Fixed	8.14%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. £250 cashback. Up to 3 stages permitted. Can advance up to 75% while work in progress. Available for Repayment only.	No	RMTG	Base	3% of balance repaid during the fixed rate period
Self Build													
3 Year Variable Self Build	MDN3G3_60SB	6.74%	SVR less 2.00%	8.41%	60%	£995	3 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	Base	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3
3 Year Variable Self Build	MDN3G4_80SB	7.24%	SVR less 1.50%	8.60%	80%	£995	3 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	Base	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3

Product Notes

The above terms apply to all applications received from **28 November 2023**, which meet the Society's current lending criteria

The Standard Variable Rate (SVR); 8.74% from **1st September 2023**.

Minimum advance £30,000 - Maximum advance £2,000,000 / Minimum purchase price £75,000

Max Advance on loans 80.01% to 85% LTV: £350k / Max Advance on loans 85.01% to 90% LTV: £325k / Max Advance on loans 90.01% to 95% LTV: £250k

Higher Lending Charge will not be levied to new borrowers up to **95% LTV** (inclusive) in cases which meet the Society's lending criteria in full

Product features: No extended tie in / Ability to make overpayments by making Capital Repayments. Capital Repayments up to 10% of mortgage balance permitted without Early Repayment Charge (ERC) per annum. (Minimum - £500)

Income Multiples (indicative only and subject to an affordability assessment). **Up to 80% LTV: Single X 4.25 Joint X 4.25 / Up to 90% LTV: Single X 4.00 Joint X 4.00 / Up to 95% LTV: Single X 3.75 Joint X 3.75**

Enhanced income multiples & minimum income requirement - In addition to the application passing our affordability assessment, we will allow an enhanced income multiple to be applied, where the following minimum income requirement is met:

Sole application – minimum income requirement - £40,000 pa / Joint application – minimum joint income requirement - £70,000 pa. Where an applicant is employed, the minimum income requirement is based on the basic gross salary only and does not permit overtime, bonuses etc. Where the applicant is self-employed, the minimum income is based on the most recent SA302 and Tax Year Overview. We will not accept projected income to meet a minimum income requirement.

Enhanced Income Multiples (indicative only and subject to an affordability assessment). **Up to 80% LTV: Single or Joint X 5.00 / Up to 85% LTV: Single or Joint X 4.75 / Up to 90% LTV: Single or Joint X 4.50 / Up to 95% LTV: Single or Joint X 3.90**

Maximum LTV 80% for Local Authority / Ex Local Authority properties / Maximum advance on Apartments restricted to 70% LTV

Valuation Fee Scale; **£0.00 - £300,000: Fee £245 £300,001 - £500,000: Fee £395 £500,001 + Fee £495**

Valuation Fee; Free Valuation products - one free standard valuation per applicant(s)

Green Mortgage; Copy of property EPC required, must be rated A or B and issued within last 10 years. Also available for new build.

Holiday Homes - All new and existing customers can avail of the above House Purchase products up to a max LTV of 80% to purchase a holiday home. Interest only is allowed subject to an acceptable repayment strategy. Products are for house purchase only.

Holiday Homes - A fee of £495 is applicable for new customers (can be added to loan). This charge will not apply to existing borrowers.

Selected Remortgages products available on Interest Only - see individual products.

Remortgage - Free **Standard** Legal Fees when Society's nominated solicitor is used or £500 cashback if using own solicitor / Cashback (£500) will be issued by cheque one month after completion

Renovation Remortgage - this is our new Structural Home Improvement Remortgage product range - available for customers looking to remortgage and carry out structural home improvements at the same time.

Renovation Remortgage - Maximum LTV 85% - can advance up to 75% LTV while work is in progress. Up to 3 stage advances permitted. A final inspection is required.

Renovation Remortgage - £250 cashback payable 1 month after completion. Available for Repayment mortgages.

Arrangement Fees on loans up to 90% can be paid with application or can be added / Arrangement Fees on loans 90.01% to 95% to be paid with application.

Availability; FTB = First Time Buyer / STB = Second Time Buyer / RMTG = Remortgage

Interest Only lending Maximum LTV 75%. / Redemption Fees of £170 are applicable to all new mortgages

All Mortgages payments are to be paid by Direct Debit from a UK Bank Account. Completion of the Mortgage will not take place until a completed Direct Debit Instruction has been received by the Society.

The Society only lends on properties in Northern Ireland

Terms & Conditions detailed on our website: www.theprogressive.com

Progressive Building Society Other Products - 28 November 2023													
Product	Product Code	Rate	Rate Description	APRC	Max LTV	Arrangement Fee	End Date	Valuation Fee (Refer to Notes)	Product Features	HLC	Availability	Early Repayment Charge	
Northern Ireland Co-Ownership Scheme													
Northern Ireland Co-Ownership Scheme 2 Year Variable Discount	MDNND1_95	5.25%	SVR less 3.49%	8.42%	95%	£0	2 years	Free Valuation	95% Equity Purchase. Mortgage balance can be reduced by up to 10% without ERC. No Mortgage Indemnity. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Not Available for existing / former NIHE properties.	No	FTB / STB	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Northern Ireland Co-Ownership Scheme 2 Year Fixed Rate	MFCO30_95	5.45%	Fixed	8.44%	95%	£0	2 years	Free Valuation	95% Equity Purchase. Mortgage balance can be reduced by up to 10% without ERC. No Mortgage Indemnity. Not Available for existing / former NIHE properties.	No	FTB / STB	Based on 3% of balance repaid during the fixed rate period	
Foreign Currency (house purchase)													
Foreign Currency 2 Year Variable Discount	MDFCB8_60	4.95%	SVR less 3.79%	8.37%	60%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency 2 Year Variable Discount	MDFCB9_75	5.09%	SVR less 3.65%	8.39%	75%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency 2 Year Variable Discount	MDFCC1_80	5.29%	SVR less 3.45%	8.43%	80%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency 2 Year Variable Discount	MDFCB1_85	5.39%	SVR less 3.35%	8.45%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency 2 Year Variable Discount (FIRST TIME BUYER)	MDFC97_90FTB	5.69%	SVR less 3.05%	8.50%	90%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Not available for New Build. First Time Buyer only.	No	FTB	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency (house purchase)													
Foreign Currency 2 Year Fixed Rate	MFFC70_60	5.38%	Fixed	8.42%	60%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	Based on 3% of balance repaid during the fixed rate period	
Foreign Currency 2 Year Fixed Rate	MFFC55_75	5.49%	Fixed	8.44%	75%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	Based on 3% of balance repaid during the fixed rate period	
Foreign Currency 2 Year Fixed Rate	MFFC54_80	5.79%	Fixed	8.50%	80%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	Based on 3% of balance repaid during the fixed rate period	
Foreign Currency 2 Year Fixed Rate	MFFC54_85	5.79%	Fixed	8.50%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC.	No	FTB / STB	Based on 3% of balance repaid during the fixed rate period	
Foreign Currency 2 Year Fixed Rate (FIRST TIME BUYER)	MFFC54_90FTB	5.79%	Fixed	8.50%	90%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Not available for New Build. First Time Buyer only.	No	FTB	Based on 3% of balance repaid during the fixed rate period	
Foreign Currency (remortgage)													
Foreign Currency 2 Year Variable Discount	MDFCC2_60 (csh) & MDFCC3_60 (leg)	4.95%	SVR less 3.79%	8.05%	60%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Interest only or Repayment mortgages.	No	RMTG	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency 2 Year Variable Discount	MDFCC4_75 (csh) & MDFCC5_75 (leg)	5.09%	SVR less 3.65%	8.09%	75%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Interest only or Repayment mortgages.	No	RMTG	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency 2 Year Variable Discount	MDFCC6_80 (csh) & MDFCC7_80 (leg)	5.29%	SVR less 3.45%	8.14%	80%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only	No	RMTG	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency 2 Year Variable Discount	MDFCB6_85 (csh) & MDFCB7_85 (leg)	5.39%	SVR less 3.35%	8.17%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only	No	RMTG	Based on 2% of balance repaid in year 1 1% of balance repaid in year 2	
Foreign Currency (remortgage)													
Foreign Currency 2 Year Fixed Rate	MFFC71_60 (csh) & MFFC72_60 (leg)	5.15%	Fixed	7.85%	60%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only	No	FTB / STB	Based on 3% of balance repaid during the fixed rate period	

Foreign Currency 2 Year Fixed Rate	MFFC73_75 (csh) & MFFC74_75 (leg)	5.40%	Fixed	7.94%	75%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only	No	FTB / STB	Based on	3% of balance repaid during the fixed rate period
Foreign Currency 2 Year Fixed Rate	MFFC63_80 (csh) & MFFC64_80 (leg)	5.85%	Fixed	8.09%	80%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only	No	FTB / STB	Based on	3% of balance repaid during the fixed rate period
Foreign Currency 2 Year Fixed Rate	MFFC65_85 (csh) & MFFC66_85 (leg)	5.90%	Fixed	8.11%	85%	£0	2 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only	No	FTB / STB	Based on	3% of balance repaid during the fixed rate period
Foreign Currency (self build)													
Foreign Currency 3 Year Self Build	MDF328_60SB	6.74%	SVR less 2.00%	8.41%	60%	£995	3 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	No	FTB / STB	Based on	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3
Foreign Currency 3 Year Self Build	MDF329_80SB	7.24%	SVR less 1.50%	8.60%	80%	£995	3 years	Free Valuation	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial product period.	No	FTB / STB	Based on	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3

Product Notes													
The above terms apply to all applications received from 28 November 2023 , which meet the Society's current lending criteria													
The Standard Variable Rate (SVR); 8.74% from 1st September 2023 .													
Minimum advance £30,000 - Maximum advance £2,000,000 / Minimum purchase price £75,000													
Max Advance on loans 80.01% to 85% LTV: £350k / Max Advance on loans 85.01% to 90% LTV: £325k / Max Advance on loans 90.01% to 95% LTV: £250k													
Product features: No extended tie in / Ability to make overpayments by making Capital Repayments. Capital Repayments up to 10% of mortgage balance permitted without Early Repayment Charge (ERC) per annum. (Minimum - £500)													
Income Multiples (indicative only and subject to an affordability assessment). Up to 80% LTV: Single X 4.25 Joint X 4.25 / Up to 90% LTV: Single X 4.00 Joint X 4.00 / Up to 95% LTV: Single X 3.75 Joint X 3.75													
Enhanced income multiples & minimum income requirement - In addition to the application passing our affordability assessment, we will allow an enhanced income multiple to be applied, where the following minimum income requirement is met:													
Sole application – minimum income requirement - £40,000 pa / Joint application – minimum joint income requirement - £70,000 pa. Where an applicant is employed, the minimum income requirement is based on the basic gross salary only and does not permit overtime, bonuses etc. Where the applicant is self-employed, the minimum income is based on the most recent SA302 and Tax Year Overview. We will not accept projected income to meet a minimum income requirement.													
Enhanced Income Multiples (indicative only and subject to an affordability assessment). Up to 80% LTV: Single or Joint X 5.00 / Up to 85% LTV: Single or Joint X 4.75 / Up to 90% LTV: Single or Joint X 4.50 / Up to 95% LTV: Single or Joint X 3.90													
Maximum LTV 80% for Local Authority / Ex Local Authority properties / Maximum advance on Apartments restricted to 70% LTV													
Valuation Fee Scale; £0.00 - £300,000: Fee £245 £300,001 - £500,000: Fee £395 £500,001 + Fee £495													
Valuation Fee; Free Valuation products - one free standard valuation per applicant(s)													
Arrangement Fees on loans up to 90% can be paid with application or can be added / Arrangement Fees on loans 90.01% to 95% to be paid with application.													
Availability; FTB = First Time Buyer / STB = Second Time Buyer													
Foreign Currency definition; Available for borrowers whose income to pay the mortgage is earned in Euro or US Dollar or Assets for a repayment strategy is held in Euro or US Dollar.													
Foreign Currency eligibility; The Society will accept one of the two foreign currencies per application (e.g. the Society will accept an application in Sterling and Euro, or Sterling and US Dollar, but cannot accept an application with both Euro and US Dollar). A foreign currency income or a foreign currency asset can be accepted, not both. Foreign Currency products cannot be processed online.													
All Mortgages payments are to be paid by Direct Debit from a UK Bank Account. Completion of the Mortgage will not take place until a completed Direct Debit Instruction has been received by the Society.													
Interest Only lending Maximum LTV 75% / Redemption Fees of £170 are applicable to all new mortgages													
The Society only lends on properties in Northern Ireland / Terms & Conditions detailed on our website: www.theprogressive.com													

Progressive Building Society Existing Customer Mortgage Products - 28 November 2023

Product	Product Code	Rate	Rate Description	APRC	Max LTV	Arrangement Fee	End Date	Valuation Fee	Product Features	HLC	Availability	Early Repayment Charge
Variable Rate Mortgages for Existing Customer / Product Switch												
2 Year Variable Discount	MDR2U7_60	4.95%	SVR less 3.79%	7.79%	up to 60%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDR2U8_75	5.09%	SVR less 3.65%	7.83%	up to 75%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDR2U9_80	5.29%	SVR less 3.45%	7.90%	up to 80%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDR2U9_85	5.29%	SVR less 3.45%	7.90%	up to 85%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDR2U3_90	5.69%	SVR less 3.05%	8.04%	up to 90%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	2% of balance repaid in year 1 1% of balance repaid in year 2
3 Year Variable Discount	MDR3O3_60	5.05%	SVR less 3.69%	7.89%	up to 60%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3
3 Year Variable Discount	MDR3O4_75	5.19%	SVR less 3.55%	7.93%	up to 75%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3
3 Year Variable Discount	MDR3O5_80	5.39%	SVR less 3.35%	7.99%	up to 80%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3
3 Year Variable Discount	MDR3O2	5.49%	SVR less 3.25%	8.03%	over 80%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	3% of balance repaid in year 1 2% of balance repaid in year 2 1% of balance repaid in year 3
Fixed Rate Mortgages for Existing Customer / Product Switch												
2 Year Fixed Rate	MFP267_60	5.15%	Fixed	8.14%	up to 60%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFP2A3_75	5.40%	Fixed	8.20%	up to 75%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFP2A2_80	5.85%	Fixed	8.32%	up to 80%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFP266_85	5.89%	Fixed	8.33%	up to 85%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFP260_90	5.99%	Fixed	8.36%	up to 90%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFP296	6.09%	Fixed	8.38%	over 90%	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
3 Year Fixed Rate	MFP394_60	5.25%	Fixed	7.68%	up to 60%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
3 Year Fixed Rate	MFP395_75	5.50%	Fixed	7.78%	up to 75%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
3 Year Fixed Rate	MFP393_80	5.95%	Fixed	7.96%	up to 80%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
3 Year Fixed Rate	MFP356_85	5.99%	Fixed	7.97%	up to 85%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
3 Year Fixed Rate	MFP349_90	6.09%	Fixed	8.01%	up to 90%	£0	3 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFP577_60	4.85%	Fixed	6.69%	up to 60%	£0	5 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFP574_75	5.05%	Fixed	6.81%	up to 75%	£0	5 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFP573_80	5.25%	Fixed	6.93%	up to 80%	£0	5 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFP578_85	5.30%	Fixed	6.96%	up to 85%	£0	5 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period
Variable Rate Mortgages for Existing Customer / Buy to Let / NICO (not available online)												

2 Year Variable Discount (Buy to Let)	MDR2R7_BTL	7.99%	SVR less 0.75%	8.84%	-	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount (NICO)	MDR2R6_NICO	5.54%	SVR less 3.20%	7.99%	-	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Fixed Rate (NICO)	MFP284_NICO	5.79%	Fixed	8.30%	-	£0	2 years	n/a	Mortgage balance can be reduced by up to 10% without ERC.	n/a	Existing Customers	3% of balance repaid during the fixed rate period

Variable Rate Mortgages for Existing Customer / Further Advance (not available online)

5 Year Variable Rate	MDR5FE	6.29%	SVR less 2.45%	7.82%	up to 85%	£250	5 years	Free	Ability to switch to a new product when current deal on mortgage expires. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	None
5 Year Variable Rate (Carbon Reduction)	MDR5FF	5.79%	SVR less 2.95%	7.55%	up to 85%	£250	5 years	Free	Ability to switch to a new product when current deal on mortgage expires. The interest rate payable will not go below a floor of 2.00% during the initial discounted period.	n/a	Existing Customers	None

Product Notes

The above terms apply to all applications received from **28 November 2023**, which meet the Society's current lending criteria

The Standard Variable Rate (SVR); 8.74% from **1st September 2023**.

Further Advance - max 85% LTV% for home improvements / Max LTV% for debt consolidation or other reasons 75%. Further Advance rate will be renegotiated when current deal on mortgage expires (no ERC applies).

Carbon Reduction Further Advance - max 85% LTV% for carbon reduction improvements / Further Advance rate will be renegotiated when current deal on mortgage expires (no ERC applies).

Carbon Reduction Further Advance - 50% of the loan must be used for carbon reduction improvements. Quotes/invoices/ completion certificates are required to evidence the carbon reduction spending. Borrowers must reside in property.

Holiday Homes - Existing customers who have a full deal on their residential mortgage can also have a full deal on their holiday home. Existing borrowers coming to the end of their holiday home deal can avail of a full product from the products switch rates above.

Capital Repayments up to 10% of mortgage balance permitted without Early Repayment Charge (ERC) per annum. (Minimum - £500). Interest Only lending Maximum LTV 75%.

Terms & Conditions detailed on our website: www.theprogressive.com