

Progressive Building Society Mortgage Products - 12 February 2024

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	MDN2X8_60	4.69%	SVR less 4.05%	8.32%	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	MDN2Y6_75	4.79%	SVR less 3.95%	8.34%	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)	MDN2Y7_75G	4.39%	SVR less 4.35%	8.26%	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	MDN2Y1_80	4.95%	SVR less 3.79%	8.37%	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	MDN2Y8_85	4.97%	SVR less 3.77%	8.37%	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	MDN2Y8_90	4.97%	SVR less 3.77%	8.37%	90%	£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
First time buyer or home mover												
2 Year Fixed Rate	MF2089_60	4.50%	Fixed	8.32%	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	MF2090_75	4.55%	Fixed	8.33%	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	MF2094_80	4.65%	Fixed	8.35%	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	MF2066_85	4.69%	Fixed	8.35%	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	MF2095_90	4.75%	Fixed	8.37%	90%	£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	MF2A8_60	4.80%	Fixed	8.31%	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	MF2A9_75	4.85%	Fixed	8.32%	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	MF2B2_80	4.95%	Fixed	8.34%	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	MF279_85	4.99%	Fixed	8.34%	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	MF2B3_90	5.05%	Fixed	8.36%	90%	£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
5 Year Fixed Rate	MF581_60	4.37%	Fixed	7.21%	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	MF582_75	4.47%	Fixed	7.25%	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	MF539_80	4.59%	Fixed	7.30%	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	MF562_85	4.65%	Fixed	7.32%	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	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MF583_90	4.97%	Fixed	7.45%	90%	£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
Remortgage												
2 Year Variable Discount	MDNRNK_60 (csh) & MDNRNL_60 (leg)	4.69%	SVR less 4.05%	7.98%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDNRNM_75 (csh) & MDNRNN_75 (leg)	4.79%	SVR less 3.95%	8.00%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDNRNC_80 (csh) & MDNRND_80 (leg)	4.95%	SVR less 3.79%	8.05%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDNRNP_85 (csh) & MDNRNQ_85 (leg)	4.97%	SVR less 3.77%	8.05%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Variable Discount	MDNRNP_90 (csh) & MDNRNQ_90 (leg)	4.97%	SVR less 3.77%	8.05%	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. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only.	No	RMTG	2% of balance repaid in year 1 1% of balance repaid in year 2
Remortgage												
2 Year Fixed Rate	MFR2U3_60F (csh) & MFR2U4_60F (leg)	4.43%	Fixed	7.73%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2U5_75F (csh) & MFR2U6_75F (leg)	4.53%	Fixed	7.76%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2T4_80F (csh) & MFR2T5_80F (leg)	4.95%	Fixed	7.90%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2T6_85F (csh) & MFR2T7_85F (leg)	4.97%	Fixed	7.91%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2T6_90F (csh) & MFR2T7_90F (leg)	4.97%	Fixed	7.91%	90%	£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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2U7_60 (csh) & MFR2U8_60 (leg)	4.73%	Fixed	7.71%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2U9_75 (csh) & MFR2V1_75 (leg)	4.83%	Fixed	7.74%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2K6_80 (csh) & MFR2K7_80 (leg)	5.24%	Fixed	7.88%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2K6_85 (csh) & MFR2K7_85 (leg)	5.24%	Fixed	7.88%	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	3% of balance repaid during the fixed rate period
2 Year Fixed Rate	MFR2K6_90 (csh) & MFR2K7_90 (leg)	5.24%	Fixed	7.88%	90%	£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	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR580_60 (csh) & MFR581_60 (leg)	4.74%	Fixed	6.93%	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	3% of balance repaid during the fixed rate period

5 Year Fixed Rate	MFR586_75 (csh) & MFR587_75 (leg)	4.90%	Fixed	7.02%	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	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR5A5_80 (csh) & MFR5A6_80 (leg)	4.99%	Fixed	7.06%	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	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR5D6_85 (csh) & MFR5D7_85 (leg)	5.10%	Fixed	7.12%	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	3% of balance repaid during the fixed rate period
5 Year Fixed Rate	MFR5D6_90 (csh) & MFR5D7_90 (leg)	5.10%	Fixed	7.12%	90%	£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	3% of balance repaid during the fixed rate period

Renovation Remortgage

2 Year Variable Discount (Renovation Remortgage)	MDNRRM_85	5.05%	SVR less 3.69%	8.07%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
2 Year Fixed Rate (Renovation Remortgage)	MFRR2T_85	5.40%	Fixed	7.93%	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	3% of balance repaid during the fixed rate period

Self Build

3 Year Variable Self Build	MDN3G5_60SB	6.74%	SVR less 2.00%	8.45%	60%	£1,495	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	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	MDN3G6_80SB	7.24%	SVR less 1.50%	8.65%	80%	£1,495	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	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 **12 February 2024**, 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 90% 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 - 12 February 2024

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	MDNND2_95	5.05%	SVR less 3.69%	8.38%	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.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
Northern Ireland Co-Ownership Scheme 2 Year Variable Discount	MDNND3_100	5.15%	SVR less 3.59%	8.40%	100%	£0	2 years	Free Valuation	100% 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.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
Northern Ireland Co-Ownership Scheme 2 Year Fixed Rate	MFCO31_95	5.15%	Fixed	8.38%	95%	£0	2 years	Free Valuation	95% Equity Purchase. Mortgage balance can be reduced by up to 10% without ERC. No Mortgage Indemnity.	No	FTB / STB	3% of balance repaid during the fixed rate period
Northern Ireland Co-Ownership Scheme 2 Year Fixed Rate	MFCO32_100	5.25%	Fixed	8.39%	100%	£0	2 years	Free Valuation	100% Equity Purchase. Mortgage balance can be reduced by up to 10% without ERC. No Mortgage Indemnity.	No	FTB / STB	3% of balance repaid during the fixed rate period
Foreign Currency Northern Ireland Co-Ownership Scheme												
Foreign Currency Northern Ireland Co-Ownership Scheme 2 Year Variable Discount	MDFCN0_95	5.05%	SVR less 3.69%	8.38%	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.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
Foreign Currency Northern Ireland Co-Ownership Scheme 2 Year Variable Discount	MDFCN1_100	5.15%	SVR less 3.59%	8.40%	100%	£0	2 years	Free Valuation	100% 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.	No	FTB / STB	2% of balance repaid in year 1 1% of balance repaid in year 2
Foreign Currency Northern Ireland Co-Ownership Scheme 2 Year Fixed Rate	MFFCN0_95	5.15%	Fixed	8.38%	95%	£0	2 years	Free Valuation	95% Equity Purchase. Mortgage balance can be reduced by up to 10% without ERC. No Mortgage Indemnity.	No	FTB / STB	3% of balance repaid during the fixed rate period
Foreign Currency Northern Ireland Co-Ownership Scheme 2 Year Fixed Rate	MFFCN1_100	5.25%	Fixed	8.39%	100%	£0	2 years	Free Valuation	100% Equity Purchase. Mortgage balance can be reduced by up to 10% without ERC. No Mortgage Indemnity.	No	FTB / STB	3% of balance repaid during the fixed rate period
Foreign Currency (house purchase)												
Foreign Currency 2 Year Variable Discount	MDFCD3_60	4.69%	SVR less 4.05%	8.32%	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
Foreign Currency 2 Year Variable Discount	MDFCD4_75	4.79%	SVR less 3.95%	8.34%	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
Foreign Currency 2 Year Variable Discount	MDFCB8_80	4.95%	SVR less 3.79%	8.37%	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
Foreign Currency 2 Year Variable Discount	MDFCD5_85	4.97%	SVR less 3.77%	8.37%	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
Foreign Currency 2 Year Variable Discount	MDFCD5_90	4.97%	SVR less 3.77%	8.37%	90%	£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
Foreign Currency (house purchase)												
Foreign Currency 2 Year Fixed Rate	MFFC79_60	4.80%	Fixed	8.31%	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
Foreign Currency 2 Year Fixed Rate	MFFC80_75	4.85%	Fixed	8.32%	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
Foreign Currency 2 Year Fixed Rate	MFFC90_80	4.95%	Fixed	8.34%	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

Foreign Currency 2 Year Fixed Rate	MFFC91_85	4.99%	Fixed	8.34%	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
Foreign Currency 2 Year Fixed Rate	MFFC92_90	5.05%	Fixed	8.36%	90%	£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

Foreign Currency (remortgage)

Foreign Currency 2 Year Variable Discount	MDFCD6_60 (csh) & MDFCD7_60 (leg)	4.69%	SVR less 4.05%	7.98%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
Foreign Currency 2 Year Variable Discount	MDFCD8_75 (csh) & MDFCD9_75 (leg)	4.79%	SVR less 3.95%	8.00%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
Foreign Currency 2 Year Variable Discount	MDFCC2_80 (csh) & MDFCC3_80 (leg)	4.95%	SVR less 3.79%	8.05%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
Foreign Currency 2 Year Variable Discount	MDFCE1_85 (csh) & MDFCE2_85 (leg)	4.97%	SVR less 3.77%	8.05%	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	2% of balance repaid in year 1 1% of balance repaid in year 2
Foreign Currency 2 Year Variable Discount	MDFCE1_90 (csh) & MDFCE2_90 (leg)	4.97%	SVR less 3.77%	8.05%	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. Free Standard Legal Fees or £500 cashback. Available for Repayment mortgages only	No	RMTG	2% of balance repaid in year 1 1% of balance repaid in year 2

Foreign Currency (remortgage)

Foreign Currency 2 Year Fixed Rate	MFFC93_60 (csh) & MFFC94_60 (leg)	4.73%	Fixed	7.71%	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	3% of balance repaid during the fixed rate period
Foreign Currency 2 Year Fixed Rate	MFFC95_75 (csh) & MFFC96_75 (leg)	4.83%	Fixed	7.74%	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	3% of balance repaid during the fixed rate period
Foreign Currency 2 Year Fixed Rate	MFFC88_80 (csh) & MFFC89_80 (leg)	5.25%	Fixed	7.88%	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	3% of balance repaid during the fixed rate period
Foreign Currency 2 Year Fixed Rate	MFFC88_85 (csh) & MFFC89_85 (leg)	5.25%	Fixed	7.88%	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	3% of balance repaid during the fixed rate period
Foreign Currency 2 Year Fixed Rate	MFFC88_90 (csh) & MFFC89_90 (leg)	5.25%	Fixed	7.88%	90%	£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	3% of balance repaid during the fixed rate period

Foreign Currency (self build)

Foreign Currency 3 Year Self Build	MDF330_60SB	6.74%	SVR less 2.00%	8.45%	60%	£1,495	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	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	MDF331_80SB	7.24%	SVR less 1.50%	8.65%	80%	£1,495	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	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 **12 February 2024**, 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 90% 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 - 12 February 2024

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	MDR2V3_60	4.69%	SVR less 4.05%	7.70%	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	MDR2V4_75	4.79%	SVR less 3.95%	7.73%	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	MDR2U7_80	4.95%	SVR less 3.79%	7.78%	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	MDR2V5_85	4.97%	SVR less 3.77%	7.79%	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	MDR2V1_90	4.99%	SVR less 3.75%	7.80%	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	MDR3O7_60	4.59%	SVR less 4.15%	7.74%	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	MDR3O8_75	4.69%	SVR less 4.05%	7.77%	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	MDR3O9_80	4.85%	SVR less 3.89%	7.82%	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	MDR3P0	4.89%	SVR less 3.85%	7.84%	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	MFP277_60	4.79%	Fixed	8.04%	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	MFP2A5_75	4.90%	Fixed	8.07%	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	MFP2A6_80	5.30%	Fixed	8.17%	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	MFP270_85	5.54%	Fixed	8.24%	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	MFP2A7_90	5.65%	Fixed	8.27%	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	MFP2A8	5.75%	Fixed	8.29%	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	MFP367_60	4.69%	Fixed	7.46%	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	MFP397_75	4.80%	Fixed	7.51%	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	MFP398_80	5.20%	Fixed	7.66%	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	MFP358_85	5.44%	Fixed	7.76%	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	MFP399_90	5.65%	Fixed	7.84%	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	MFP580_60	4.35%	Fixed	6.39%	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	MFP581_75	4.65%	Fixed	6.57%	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	MFP579_80	5.14%	Fixed	6.86%	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	MFP549_85	5.19%	Fixed	6.89%	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%	8.83%	-	£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)	MDR2V6_NICO	5.05%	SVR less 3.69%	7.82%	-	£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)	MFP2A9_NICO	5.35%	Fixed	8.19%	-	£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	MDR5FG	5.79%	SVR less 2.95%	7.54%	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)	MDR5FH	5.29%	SVR less 3.45%	7.27%	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 **12 February 2024**, 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 Repayments Charge (ERC) per annum. (Minimum - £500). Interest Only lending Maximum LTV 75%.

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