

Residential Product Guide & Overview



brought to you by



**SPECIALIST
HUB**

THE HOME OF SPECIALIST FINANCE

Welcome

The Family Building Society (FBS) is focused on delivering innovative and flexible mortgage products to meet the needs of the modern family, across all generations and individuals not well served by the mass market. They appreciate that 'one size does not fit all' when it comes to mortgages so they provide mortgages that work for everyone.

Criteria Highlights

- ▶ First time buyers? Try the Family Mortgage
- ▶ Older borrowers? FBS lend up to age 95
- ▶ Self-employed? FBS will take a sensible view on their income
- ▶ Need family support? FBS offer Joint Mortgage Sole Owner arrangements
- ▶ Expat client? FBS lend to expats from over 45 countries
- ▶ Armed forces client? FBS accept Forces Help to Buy
- ▶ Follow on Managed Mortgage Rate is 8.44% (8.54% for Offset products)
- ▶ **No credit scoring**

Specialist Hub is part of Specialist Financial Services Ltd. Our Regulated Mortgage division has staff with massive experience within the regulated mortgage market, providing advice to customers and also packaging on behalf of other introducers. We know the FBS criteria inside out and can provide you with whatever guidance you need, whether it's a straight-forward remortgage of a client's home, a Family Mortgage purchase application or a CBTL.

Please note the 'How much you earn' amounts shown are for packaged applications only

Features of the Joint Mortgage Sole Owner Mortgages (JMSO)

- ▶ Enables one or two borrowers (who will own and occupy the property) and up to two other family members to support the borrower(s) by using up to four incomes for affordability.
- ▶ Supporting family members will be listed on the mortgage but will not own the property.
- ▶ Suitable for family members helping both younger borrowers achieve their home owning aspirations, and also suitable for family members helping older borrowers.

Please ensure your clients read the Joint Mortgage Sole Owner brochure to understand all the important information about applying for a mortgage with family members.

KEY TO CRITERIA

SEMI-EXCLUSIVE Products marked are Packager Exclusives

How much you earn The percentage of the net advance paid to you on the day of completion

* **Application Fee** - £175 + Valuation Fee

** **Product Fee** - £599 for loans up to £500,000. For loans above £500,000 0.3% of the loan amount

*** **Product Fee** - £999 for loans up to £500,000. For loans above £500,000 0.3% of the loan amount

^ **Cashback** - cashback of £500 is payable on remortgages ^^ **Cashback** of £250 on purchases

CLICK HERE for more information on the Family Building Society website

Product Range for Residential Owner Occupied

FBS has a dedicated underwriting department which looks at each case on an individual basis. They don't credit score meaning they might find a mortgage for a client who has been turned down elsewhere, or whose circumstance may be a little different from the norm.

2 YEAR FIXED RATE MORTGAGES

These fixed rate mortgages offer peace of mind that repayments won't change over the short term, allowing clients to budget their finances easily.

Pays you 0.40%
(minimum (£190))

Initial Rate	Initial Rate Ends	Minimum advance	Max. LTV	Application Fee	Product Fee	Cashback on Completion	Cap Rep	Int Only	Code	FTB
--------------	-------------------	-----------------	----------	-----------------	-------------	------------------------	---------	----------	------	-----

2 YEAR FIXED RATE

SEMI-EXCLUSIVE

6.09%	30/06/26	£45,000	80%	£175*	£999***	£500^	x	✓	XF0743	✓
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

2 YEAR FIXED RATE

5.14%	30/06/26	£45,000	60%	£175*	£999***	£500^	✓	x	XF0731	x
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

2 YEAR FIXED RATE

5.24%	30/06/26	£45,000	80%	£175*	£999***	£500^	✓	x	XF0732	x
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

2 YEAR FIXED RATE

5.79%	30/06/26	£45,000	60%	£175*	£999***	£500^	x	✓	XF0744	x
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

2 YEAR FIXED RATE JOINT MORTGAGE SOLE OWNER (see page 2 for details)

5.29%	30/06/26	£45,000	60%	£175*	£599	£500^	✓	x	XF0733	x
-------	----------	---------	-----	-------	------	-------	---	---	--------	---

2 YEAR FIXED RATE JOINT MORTGAGE SOLE OWNER (see page 2 for details)

5.39%	30/06/26	£45,000	80%	£175*	£599	£500^	✓	x	XF0734	✓
-------	----------	---------	-----	-------	------	-------	---	---	--------	---

5 YEAR FIXED RATE MORTGAGES

These fixed rate mortgages offer peace of mind that repayments won't change over a longer term, allowing clients to budget their finances easily.

Pays you 0.40%
(minimum (£190))

Initial Rate	Initial Rate Ends	Minimum advance	Max. LTV	Application Fee	Product Fee	Cashback on Completion	Cap Rep	Int Only	Code	FTB
--------------	-------------------	-----------------	----------	-----------------	-------------	------------------------	---------	----------	------	-----

5 YEAR FIXED RATE

SEMI-EXCLUSIVE

5.19%	30/06/29	£45,000	60%	£175*	£999***	£500^	x	✓	XF0747	✓
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

5 YEAR FIXED RATE

SEMI-EXCLUSIVE

5.49%	30/06/29	£45,000	80%	£175*	£999***	£500^	x	✓	XF0746	✓
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

5 YEAR FIXED RATE

4.59%	30/06/29	£45,000	60%	£175*	£999***	£500^	✓	x	XF0737	x
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

5 YEAR FIXED RATE

4.69%	30/06/29	£45,000	80%	£175*	£999***	£500^	✓	x	XF0738	x
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

5 YEAR FIXED RATE JOINT MORTGAGE SOLE OWNER (see page 2 for details)

4.74%	30/06/29	£45,000	60%	£175*	£599	£500^	✓	x	XF0739	x
-------	----------	---------	-----	-------	------	-------	---	---	--------	---

5 YEAR FIXED RATE JOINT MORTGAGE SOLE OWNER (see page 2 for details)

4.84%	30/06/29	£45,000	80%	£175*	£599	£500^	✓	x	XF0740	✓
-------	----------	---------	-----	-------	------	-------	---	---	--------	---

FAMILY MORTGAGES

FBS know many younger borrowers may only have a small deposit to put down on a property. The Family Mortgage brings wider family assets like savings and property as security into the mortgage calculation, allowing your clients to get a 95% LTV mortgage and get on the property ladder.

Pays you 0.55%
(minimum(£260))

Initial Rate	Initial Rate Ends	Minimum advance	Max. LTV	Application Fee	Product Fee	Cashback on Completion	Cap Rep	Int Only	Code	FTB
--------------	-------------------	-----------------	----------	-----------------	-------------	------------------------	---------	----------	------	-----

5 YEAR FIXED RATE FAMILY MORTGAGE

4.79%	30/06/29	£45,000	95%	£175*	£599	£250^	✓	✗	XF0741	✓
-------	----------	---------	-----	-------	------	-------	---	---	--------	---

FEATURES OF THE FAMILY MORTGAGE



SECURITY ACCOUNT

Family members can provide security for the buyer's mortgage by depositing savings in a Family Security Account, which earns interest. This money acts as security for the mortgage and reduces the risk, so that FBS can offer a fair and reasonable rate for a 95% mortgage.



SECURITY THROUGH PROPERTY

Even if they don't have spare cash a family member can give a charge over some of the value in their property. By providing this security, the buyer could benefit from a fair and reasonable rate for a 95% mortgage.



OFFSET ACCOUNT

Money from a family member can be placed in a Family Offset Account at the start of the mortgage. In doing this, they reduce the amount of the mortgage on which interest is charged by the amount held in that account instead of receiving interest on the savings. Family members won't earn any interest on savings held in a Family Offset Account.



UNEMPLOYMENT COVER

As an additional benefit, the Family Building Society will meet a buyer's share of their mortgage repayments for up to six months, should they become unemployed through no fault of their own (subject to certain conditions).

VARIABLE RATE MORTGAGES

Variable rate mortgages are discounted from the Managed Mortgage Rate for the product term duration.

Pays you 0.40%

Initial Rate	Initial Rate Ends	Minimum advance	Max. LTV	Application Fee	Product Fee	Cashback on Completion	Cap Rep	Int Only	Code	FTB
--------------	-------------------	-----------------	----------	-----------------	-------------	------------------------	---------	----------	------	-----

2 YEAR DISCOUNTED RATE BY 1.60%

6.84%	2 years	£45,000	60%	£175*	£599**	£500^	✗	✓	XD0210	✗
-------	---------	---------	-----	-------	--------	-------	---	---	--------	---

2 YEAR DISCOUNTED RATE BY 1.90%

5.39%	2 years	£45,000	80%	£175*	£599**	£500^	✗	✓	XD0149	✓
-------	---------	---------	-----	-------	--------	-------	---	---	--------	---

OFFSET MORTGAGES

An FBS offset mortgages allows your client to deposit savings into an offset account linked to their mortgage, providing the option of term reduction or a reduced monthly payment. This may be suitable for those who are self employed or who have savings they'd like to put to better use. Up to four Offset Saver accounts can be linked to an offset mortgage, perfect for family members to support your client if they wish.

Pays you 0.50%
(minimum(£235))

Initial Rate	Initial Rate Ends	Minimum advance	Max. LTV	Application Fee	Product Fee	Cashback on Completion	Cap Rep	Int Only	Code	FTB
--------------	-------------------	-----------------	----------	-----------------	-------------	------------------------	---------	----------	------	-----

2 YEAR DISCOUNTED RATE BY 2.00% OFFSET MORTGAGE

6.54%	2 years	£45,000	60%	£175*	£999***	£500^	✓	✗	XO0065	✗
-------	---------	---------	-----	-------	---------	-------	---	---	--------	---

2 YEAR DISCOUNTED RATE BY 1.90% OFFSET MORTGAGE

6.64%	2 years	£45,000	80%	£175*	£999***	£500^	✓	✗	XO0048	✗
-------	---------	---------	-----	-------	---------	-------	---	---	--------	---

EXPAT MORTGAGES

Expat mortgages are available on an Interest Only basis, subject to certain conditions. FBS are able to lend to UK nationals working abroad, along with UK nationals and foreign nationals working in the UK but paid in a foreign currency

Pays you 0.40%
(minimum(£190))

Initial Rate	Initial Rate Ends	Minimum advance	Max. LTV	Application Fee	Product Fee	Cashback on Completion	Cap Rep	Int Only	Code	FTB
--------------	-------------------	-----------------	----------	-----------------	-------------	------------------------	---------	----------	------	-----

2 YEAR DISCOUNTED RATE BY 1.50% FOR EXPATS

6.94%	2 years	£100,000	60%	£175*	£999***	£500^	✗	✓	XD0212	✗
-------	---------	----------	-----	-------	---------	-------	---	---	--------	---

2 YEAR DISCOUNTED RATE BY 1.00% FOR EXPATS

7.44%	2 years	£100,000	80%	£175*	£999***	£500^	✗	✓	XD0213	✗
-------	---------	----------	-----	-------	---------	-------	---	---	--------	---

RETIREMENT INTEREST ONLY (RIO) MORTGAGES

The FBS RIO mortgage is designed for over 65's who are looking to stay in their home and avoid downsizing or moving into retirement accommodation. With a RIO mortgage, your client doesn't need to pay back their mortgage until a specific life event occurs such as going into long-term care or passing away. However, your client will need to make monthly payments to cover the interest, so when it comes to repaying the mortgage, the outstanding total will be exactly the amount borrowed.

Pays you 0.40%
(minimum(£190))

Initial Rate	Initial Rate Ends	Minimum advance	Max. LTV	Application Fee	Product Fee	Cashback on Completion	Cap Rep	Int Only	Code	FTB
--------------	-------------------	-----------------	----------	-----------------	-------------	------------------------	---------	----------	------	-----

5 YEAR FIXED RATE RETIREMENT INTEREST ONLY

5.49%	30/06/29	£45,000	50%	£175*	£999***	£500^	✗	✓	XFZ021	✗
-------	----------	---------	-----	-------	---------	-------	---	---	--------	---

Application & Valuation Fees

The FBS application fee includes £175 to process the application and a **valuation fee**. The valuation fee is based on the greater of the purchase price or value of the property. The application fee is payable on application and is non-refundable.

For Owner Occupier products FBS offers a free valuation for property values up to £500,000. For property values above £500,000 a discount of £330 applies.

FBS will initially collect the relevant fee in line with their fee structure based on the estimated property value. If the actual valuation, after the property has been assessed by our appointed panel valuer, is below or more than the estimate then the following applies:

If the property has been valued below the estimated value and falls into a new fee band, then FBS will refund the difference between the initial fee collected and the actual fee payable based on their application fee structure.

If the property has been valued more than the estimated value and falls into a new fee band, then either a) if the difference between the fee bands is below £100 FBS will not charge a higher fee, or b) if the difference between the fee bands is equal to or more than £100, they will charge the higher application fee and the customer will be liable to pay the difference. Any additional fee amount will need to be paid before an offer is issued.

LENDER APPLICATION FEE / VALUATION FEE STRUCTURE

Residential Value	Family BS Fee	Valuation Fee	Total Fees
£120,000 to £200,000	£175	£0	£175
£200,001 to £300,000	£175	£0	£175
£300,001 to £400,000	£175	£0	£175
£400,001 to £500,000	£175	£0	£175
£500,001 to £600,000	£175	£72	£247
£600,001 to £700,000	£175	£142	£317
£700,001 to £800,000	£175	£239	£414
£800,001 to £900,000	£175	£336	£511
£900,001 to £1,000,000	£175	£433	£608
£1,000,001 to £1,250,000	£175	£572	£747
£1,250,001 to £1,500,000	£175	£711	£886
£1,500,001 to £1,750,000	£175	£850	£1,025
£1,750,001 to £2,000,000	£175	£997	£1,172
£2,000,001 to £2,500,000	£175	£1,145	£1,320
£2,500,001 to £3,000,000	£175	£1,293	£1,468
£3,000,001 to £3,500,000	£175	£1,520	£1,695
£3,500,001 to £4,000,000	£175	£1,798	£1,973
£4,000,001 to £4,500,000	£175	£2,075	£2,250
£4,500,001 to £5,000,000	£175	£2,445	£2,620

The Owner Occupier fees listed include the free or discounted valuation offer.

Product Fees On Larger Loans & Expat Applications

For Owner Occupier applications where the loan exceeds £500,000 the product fee will be 0.30% of the advance, unless indicated otherwise.

For **Expat applications** the product fee charged will be the standard product fee or large loan fee (whichever is higher).

Expat Borrowers

This list changes on a frequent basis, so please call us for updates.

Last updated 22/11/2023

Expat Acceptable Countries List

Austria	Germany	Lithuania	Saudi Arabia ³
Bahrain ³	Greece	Luxembourg	Singapore
Belgium	Hong Kong	Malaysia	Slovak Republic
Bulgaria	Hungary	Monaco ³	Slovenia
Canada	India ³	Netherlands ¹	South Korea
China ³	Ireland	New Zealand	Spain
Cyprus	Israel	Norway	Sweden
Czech Republic	Italy	Oman ³	Switzerland
Denmark	Japan	Poland	United Kingdom ²
Estonia	Kuwait ³	Portugal	United States of America
Finland	Latvia	Qatar ³	
France	Liechtenstein	Romania	

¹ The Netherlands, St Maarten, Buracao and Aruba

² UK Crown Dependencies

³ Available through packagers only

China, India, Monaco and Oman will be subject to the additional requirements below:

SEMI-EXCLUSIVE

- The monthly mortgage payments should be made from a UK bank account from where any rental payments are received.
- Any deposit monies are paid from or evidenced as held within a UK bank account
- Applicants must be working for recognised large organisations that have a UK presence.

Proc Fees Payable

Proc Fees - Range	Fee from Lender (Gross Fee)	We Pay You (Net Fee)
Owner Occupier Cases (excl. Offset and Family Mortgage)	0.80%	0.40% (Minimum £190)
Owner Occupier Offset Mortgage	0.90%	0.50% (Minimum £235)
Owner Occupier Family Mortgage Product	0.95%	0.55% (Minimum £260)

Net Procuration Fees quoted are for packaged applications only, i.e. you provide the advice to the customer

ALL PROC FEES ARE PAID ON THE DAY OF COMPLETION

Early Repayment Charges

2 year fixed products	2% / 1% until fixed rate end date
5 year fixed products	5% / 4% / 3% / 2% / 1% until fixed rate end date
2 year discounted products	2% / 1%

For more information and all your Family BS stationery needs, visit

<https://specialisthub.co.uk/family#regulated>

To contact the team, email

mortgage@specialisthub.co.uk

To speak to our Mortgage Desk, call us free

0800 810 1888



**SPECIALIST
HUB**

THE HOME OF SPECIALIST FINANCE

**Click
Here**

to download our
Commission Guide

**Click
Here**

to submit a
new enquiry

**Click
Here**

to download our
Broker Pack

If you prefer to submit a case on your PC or laptop, go to

<https://www.specialisthub.co.uk/submit-a-case/first-charge-regulated-mortgage.html>

This document is for professional introducers only and should not be distributed to the general public.

Specialist Hub is a trading style of Specialist Financial Services Ltd which is authorised and regulated by the Financial Conduct Authority under number 676853. Registered in England and Wales under number 05309450. Registered office is 133 Canalot Studios, 222 Kensal Road, London, W10 5BN.

Specialist Financial Services Ltd will not be held responsible for any errors or omissions within this document.