

MORTGAGE UPDATE

Important stuff just for mortgage brokers

Issue 225

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Intermediary Exclusive Rates

Residential exclusives

Key features:

- Free basic valuation and standard legal work for remortgage customers.
- £1,000 Cashback incentive for purchase customers.

Everyday Fixed Purchase Range

Product	Max LTV	Rate with £995 Product Fee	Rate with £1,495 Product Fee
2 Year Fixed Rate	75%	n/a	1.28%
	80%	1.93%	n/a
	85%	2.30%	n/a
5 Year Fixed Rate	75%	1.49%	n/a
	85%	2.58%	n/a

Everyday Fixed Remortgage Range

Product	Max LTV	Rate with £1,495 Product Fee
5 Year Fixed Rate	65%	1.29%

Buy-to-Let Exclusive Rates

Key features:

- For non-portfolio landlords.
- £1,000 Cashback incentive.

Buy-to-Let Everyday Fixed Purchase Range

Product	Max LTV	Rate with £1,995 Product Fee
2 Year Fixed Rate	75%	1.84%
5 Year Fixed Rate	75%	2.13%

Key features:

- For portfolio landlords.
- £1,000 Cashback incentive.

Buy-to-Let Everyday Fixed Purchase Range for Portfolio Landlords

Product	Max LTV	Rate with £1,995 Product Fee
2 Year Fixed Rate	75%	1.94%
5 Year Fixed Rate	75%	2.23%

Everyday residential rates

Key features:

- £300 Cashback incentive on purchase fixed rates with £995 product fee.
- Free basic valuation and standard legal work for remortgage customers.

Everyday Fixed Rate Purchase and Remortgage Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	65%	1.79%	2.06%
	75%	1.88%	2.09%
	85%	2.33%	2.73%
3 Year Fixed Rate	65%	2.15%	2.39%
	75%	2.18%	2.55%
	85%	2.71%	2.73%
5 Year Fixed Rate	65%	1.35%	1.42%
	75%	1.54%	2.28%
	85%	2.63%	3.03%
10 Year Fixed Rate	65%	1.95%	2.34%
15 Year Fixed Rate	65%	2.55%	3.29%

Everyday residential rates

Key features:

- Maximum purchase price of £600k.
- Not available on ex-MOD or ex-council flats.
- Not available on flats or maisonettes in buildings over four storeys.
- Not available on new-builds.
- Free basic valuation and standard legal work for remortgage customers.
- £300 Cashback incentive on purchase fixed rates (£500 for first-time buyers).
- Maximum term length of 35 years for 90% LTVs.
- Maximum term length of 30 years for 95% LTVs.
- 95% LTVs are available as part of the government's Mortgage Guarantee Scheme.
- 95% LTVs not available to customers with interests in another property.
- 95% LTVs not available for capital raising to remortgage customers.

Everyday Fixed Rate Purchase and Remortgage Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	90%	2.84%	3.14%
	95%	n/a	3.64%
3 Year Fixed Rate	90%	n/a	3.14%
	95%	n/a	3.64%
5 Year Fixed Rate	90%	3.41%	3.62%
	95%	n/a	3.95%
10 Year Fixed Rate	90%	3.89%	3.99%
	95%	n/a	4.19%
15 Year Fixed Rate	95%	n/a	4.39%

Greener residential rates

Key features:

- Available on new-builds only.
- Available on properties with a certified or predicted energy efficiency rating of 'A' or 'B'.
- £300 Cashback incentive.
- For every Greener Mortgage completion, Virgin Money will help to fund sustainable environmental projects around the world.

Everyday Fixed Purchase Range

Product	Max LTV	Rate with £995 Product Fee
2 Year Fixed Rate	65%	1.69%
	75%	1.78%
	85%	2.23%
5 Year Fixed Rate	65%	1.25%
	75%	1.44%
	85%	2.53%

Help to Buy: Equity Loan rates

Key features:

- £500 Cashback incentive.
- Available for new-builds in England, Scotland and Wales.
- The Government loans up to 40% of the property value – this mortgage provides the remaining loan.
- Help to Buy rates available up to 75% LTV for properties in England and Wales. 80% LTV rates available for properties in Scotland only.

Everyday Fixed Rate Purchase Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	55%	2.21%	2.81%
	75%	2.21%	2.81%
	80%	2.43%	3.25%
5 Year Fixed Rate	55%	1.94%	2.29%
	75%	1.94%	2.29%
	80%	3.19%	3.69%

Greener Help to Buy: Equity Loan rates

Key features:

- Available for new-builds in England, Scotland and Wales.
- Available on properties with a certified or predicted energy efficiency rating of 'A' or 'B'.
- The Government loans up to 40% of the property value – this mortgage provides the remaining loan.
- £500 Cashback incentive.
- For every Greener Mortgage completion, Virgin Money will help to fund sustainable environmental projects around the world.

Everyday Fixed Rate Purchase Range

Product	Max LTV	Rate with £995 Product Fee
2 Year Fixed Rate	55%	2.11%
	75%	2.11%
5 Year Fixed Rate	55%	1.84%
	75%	1.84%

Shared Ownership mortgages

Key features:

- £300 Cashback incentive.
- Available in England and Wales.

Fixed Rate Purchase Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	85%	2.52%	2.99%
	90%	3.03%	3.23%
	95%	n/a	3.90%
5 Year Fixed Rate	85%	2.95%	3.60%
	90%	3.47%	3.71%
	95%	n/a	4.08%

Everyday Buy-to-Let rates

Key features:

- For non-portfolio landlords.
- Free valuation and a choice of £300 cashback or free legals for remortgage customers.
- £500 Cashback for purchase customers.

Everyday Fixed Purchase and Remortgage Range

Product	Max LTV	Rate with £1,995 Product Fee	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	60%	1.48%	1.59%	n/a
	75%	1.74%	1.79%	n/a
	80%	n/a	3.29%	n/a
3 Year Fixed Rate	60%	1.71%	1.88%	n/a
	75%	1.74%	2.73%	n/a
5 Year Fixed Rate	60%	1.78%	1.88%	n/a
	75%	2.04%	2.09%	2.99%
	80%	n/a	3.35%	n/a
10 Year Fixed Rate	60%	n/a	2.43%	n/a
	75%	n/a	2.68%	n/a

Key features:

- For portfolio landlords.
- Free valuation and a choice of £300 cashback or free legals for remortgage customers.
- £500 Cashback for purchase customers.

Everyday Fixed Purchase and Remortgage Range for Portfolio Landlords

Product	Max LTV	Rate with £1,995 Product Fee	Rate with £995 Product Fee
2 Year Fixed Rate	60%	1.58%	1.69%
	75%	1.84%	1.89%
5 Year Fixed Rate	60%	1.88%	1.98%
	75%	2.14%	2.19%
10 Year Fixed Rate	60%	n/a	2.53%
	75%	n/a	2.78%

Product Transfer

Everyday residential rates

Key features:

- No valuation or legal fees.
- Products with an LTV of greater than 85% are not available with additional borrowing.

Everyday Fixed Rate Product Transfer Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	65%	1.49%	1.82%
	75%	1.70%	2.03%
	85%	2.33%	2.73%
	90%	2.84%	3.14%
	95%	n/a	3.35%†
3 Year Fixed Rate	65%	1.69%	1.89%
	75%	1.75%	2.05%
	85%	2.64%	2.73%
	90%	3.10%	3.14%
	95%	n/a	3.62%†
5 Year Fixed Rate	65%	1.35%	1.42%
	75%	1.54%	1.98%
	85%	2.63%	2.84%
	90%	3.19%	3.43%
	95%	n/a	3.62%†
7 Year Fixed Rate	65%	n/a	2.39%
	90%	n/a	3.48%
10 Year Fixed Rate	65%	n/a	2.34%
	90%	n/a	3.53%
15 Year Fixed Rate	65%	n/a	2.70%
	90%	n/a	3.63%

†Also available to existing customers with LTV >95% (no additional borrowing).

Flexible residential rates

Key features:

- No valuation or legal fees.
- Option to underpay, overpay (as much as you like), or borrow back previous overpayments (min £500).

Flexible Product Transfer Range

Product	Max LTV	Rate with £995 Product Fee
2 Year Tracker Rate	65%	1.74% (BoE + 1.64%)
	75%	2.89% (BoE + 2.79%)
	85%	3.69% (BoE + 3.59%)

Everyday Freedom to Fix residential rates

Key features:

- Transfer to a Virgin Money fixed deal at any time during the mortgage period with no early repayment charge.
- Products greater than 85% LTV are not available with additional borrowing.

Everyday Freedom to Fix Tracker Product Transfer Range

Product	Max LTV	Rate with Fee Saver Option
2 Year Tracker Rate	65%	1.75% (BoE + 1.65%)
	75%	1.99% (BoE + 1.89%)
	85%	2.35% (BoE + 2.25%)
	90%	2.65% (BoE + 2.55%)
	95%†	3.25% (BoE + 3.15%)†

†Also available to existing customers at higher LTVs (no additional borrowing).

Everyday ERC-Free Tracker rates

Key features:

- No valuation or legal fees.
- Only available to customers with an outstanding balance greater than £500k.
- Unlimited overpayments with no charge.
- Products with an LTV of greater than 85% are not available with additional borrowing.

£500k+ Everyday ERC-Free Tracker Product Transfer Range

Product	Max LTV	Rate with Fee Saver Option
2 Year Tracker Rate	65%	1.99% (BoE + 1.89%)
	75%	2.19% (BoE + 2.09%)
	85%	2.55% (BoE + 2.45%)
	90%	2.85% (BoE + 2.75%)
	95%	3.45% (BoE + 3.35%)†

†Also available to existing customers at higher LTVs (no additional borrowing).

Help to Buy: Equity Loan rates

Key features:

- Customers must stick to capital and interest repayment.
- No valuation or legal fees.
- Max loan £450k (subject to LTV limits of lending policy).

Everyday Fixed Rate Product Transfer Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	55%	1.71%	2.31%
	75%	1.71%	2.31%
	80%	1.83%	2.65%
	95%	n/a	2.65%†
5 Year Fixed Rate	55%	1.85%	2.19%
	75%	1.85%	2.19%
	80%	2.59%	3.09%
	95%	n/a	3.09†

†Also available to existing customers at higher LTVs (no additional borrowing).

Shared Ownership mortgages*

Key features:

- Customers must stick to capital and interest repayment.
- No additional borrowing available.
- No valuation or legal fees.

Fixed Rate Product Transfer Range

Product	Max LTV of share purchased	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	85%	2.52%	2.99%
	90%	3.03%	3.23%
	95%	n/a	3.90%†
5 Year Fixed Rate	85%	2.85%	3.25%
	90%	3.47%	3.71%
	95%	n/a	4.08%†

*Please note: Shared Ownership product transfer applications must be submitted via our support team at 0345 600 1477.

†Also available to existing customers at higher LTVs (no additional borrowing).

Everyday Buy-to-Let rates

Key features:

- No valuation or legal fees.
- Products with an LTV of greater than 75% are not available with additional borrowing.

Everyday Fixed Rate Product Transfer Range

Product	Max LTV	£1,995 Product Fee Option	£995 Product Fee Option	Fee Saver Option
2 Year Fixed Rate	60%	1.48%	1.59%	2.89%
	75%	1.74%	1.79%	3.19%
	80%	n/a	3.29%	4.13%
	95%	n/a	n/a	4.29%†
3 Year Fixed Rate	60%	1.71%	1.88%	2.89%
	75%	1.74%	2.43%	3.19%
	95%	n/a	n/a	4.39%†
5 Year Fixed Rate	60%	1.78%	1.88%	2.03%
	75%	1.99%	2.09%	2.49%
	80%	n/a	3.35%	4.40%
	95%	n/a	n/a	4.49%†
10 Year Fixed Rate	60%	n/a	2.43%	n/a
	75%	n/a	2.68%	n/a


†Also available to existing customers at higher LTVs (no additional borrowing).

Early Repayment Charges

Fixed Term	Early Repayment Charge
15 Years	8% until 01 October 2028
	7% until 01 October 2030
	6% until 01 October 2031
	5% until 01 October 2032
	4% until 01 October 2033
	3% until 01 October 2034
	2% until 01 October 2035
10 Years	1% until 01 October 2036
	8% until 01 October 2023
	7% until 01 October 2025
	6% until 01 October 2026
	5% until 01 October 2027
	4% until 01 October 2028
	3% until 01 October 2029
7 Years	2% until 01 October 2030
	1% until 01 October 2031
	6% until 01 October 2023
	5% until 01 October 2024
	4% until 01 October 2025
5 Years	3% until 01 October 2026
	2% until 01 October 2027
	1% until 01 October 2028
5 Years	3.50% until 01 October 2026
3 Years	2.50% until 01 October 2024
2 Years	1.50% until 01 October 2023
2 Years (Tracker)	1% until 01 October 2023

Everyday products: if a customer repays early, we base our charges on the outstanding loan balance. As long as their overpayments don't add up to 10% of the remaining balance per calendar year, we don't charge for them.

Flexible products: customers can make unlimited overpayments on Flexible products as long as they don't pay off the loan in full. If the full loan is repaid before the product matures, we base our charges on the original loan balance.

A large, stylized number '8' is rendered in a dark red color, set against a lighter red background. The number is composed of thick, rounded strokes and is positioned diagonally, with its top-left corner near the center of the page and its bottom-right corner extending towards the bottom right corner.

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