

# Mortgage Product Guide

Effective from  
12<sup>th</sup> June 2026

*Flexible, Personal, Easy*

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**Vernon**  
Building Society

## Contents

1. [Residential](#)
2. [Complex Prime](#)
3. [Credit Repair](#)
4. [Professionals](#)
5. [Joint Borrower Sole Proprietor](#)
6. [Later Life](#)
7. [Buy for Uni](#)
8. [Head Start](#)
9. [Self-Build](#)
10. [Buy to Let](#)
11. [Expatriate Buy to Let](#)
12. [Holiday Buy to Let](#)

## Key Terms Explained

**Discount:** All discounts apply to our Standard Variable Rate (SVR), currently 7.60%.

**Early Repayment Charges (ERC):** Apply on a sliding scale with the percentages shown (e.g. 5%, 4%, 3%, 2%, 2%) corresponding to successive years. Charges apply from completion for discount products; for fixed products, refer to product details for applicable dates.

**Overpayment Limit:** Up to the specified percentage of the outstanding balance may be repaid in each 12-month period without ERC. Any amount repaid above this allowance will be subject to an ERC as per the applicable structure shown.

# Residential

For purchases and remortgages, with a common-sense approach.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
D174	2 year discount (large loan)	80%	4.59%	2%, 2%	1249	£500k-£1.8m	25%
F565	5 year fixed (large loan)	80%	5.25%	5%, 4%, 3%, 2%, 2%	£999	£500k-£750k	10%
D173	2 year discount	80%	4.59%	2%, 2%	£499	£25k-£500k	25%
F562	2 year fixed	80%	5.24%	2%, 2%	£999	£50k-£500k	10%
F563	5 year fixed	80%	5.19%	5%, 4%, 3%, 2%, 2%	£999	£50k-£500k	10%
F564	5 year fixed	80%	5.29%	5%, 4%, 3%, 2%, 2%	£0	£50k-£500k	10%
F566	2 year fixed	90%	5.74%	2%, 2%	£999	£112,500-£450k	10%
F567	5 year fixed	90%	5.69%	5%, 4%, 3%, 2%, 2%	£0	£112,500-£450k	10%
F568	5 year fixed	95%	5.99%	5%, 4%, 3%, 2%, 2%	£0	£118,750-£350k	10%

## Key Facts

- Flexible lending criteria
- Personal, case-by-case underwriting
- Available across England and Wales
- Up to 5.5x LTI for sole applicants (5x for joint)

# Complex Prime

For complex income or non-standard properties, with flexible affordability.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
C013	2 year fixed	80%	5.50%	2%, 2%	£999	£100k-£500k	10%
C014	5 year fixed	80%	5.49%	5%, 4%, 3%, 2%, 2%	£999	£100k-£500k	10%
C015	2 year discount	80%	4.99%	2%, 2%	£499	£100k-£1m	25%
C016	2 year discount	90%	5.49%	2%, 2%	£499	£112,500-£450k	25%

## Key Facts

- For complex income or non-standard property
- Supports unique financial circumstances
- Over 5.5x LTI for sole applicants (5x for joint)

Income Accepted at 100%	
Commission	Regular Bonus
Investment	Regular Overtime
Irregular overtime	Rent Allowance
Large Town Allowance	

Employment	Accepted?
In probationary period accepted	Yes
Minimum time self employed	12 months
Minimum time contract worker	12 months
Use projected income/earnings	Yes

Property Accepted	
10+ acres	S106
Restrictive covenants	Nonstandard construction
Listed building	Multiple dwellings on same title

# Credit Repair

For clients with past credit issues looking to get back on track.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
CR09	5 year fixed (Tier 1)	80%	6.09%	5%, 4%, 3%, 2%, 2%	£999	£100k-£500k	10%
CR01	3 year discount (Tier 1)	85%	5.16%	3%, 2%, 2%	£499	£100k-£1m	25%
CR08	3 year fixed (Tier 2)	85%	6.14%	3%, 2%, 2%	£999	£100k-£500k	10%

## Credit Criteria

	Credit Repair Tier 1	Credit Repair Tier 2
Arrangements to Pay	None registered in the last 12 months.	Considered.
Missed Payments (Consumer credit excluding mobile phones & utility)	None registered in the last 12 months.	Considered.
Missed Payments (Loans)	None registered in the last 12 months and no more than payment status '2' between months 13-24.	No more than payment status '2' in the months 1-24.
Mortgage Arrears	None registered in the last 12 months and no more than payment status '2' between months 13-24.	No more than payment status '2' in the months 1-24.
Satisfied Payday Loans	None registered in the last 12 months.	Considered.
Defaults on credit commitments	None registered in the last 12 months and a maximum of £500 registered between months 12-36.	Maximum of £500 registered between months 1-36.
CCJs (Satisfied)	Satisfied over 12 months ago.	Currently unsatisfied or was satisfied in the last 12 months (subject to satisfactory conduct over last 12 months)
Payment/Debt Management Plans	Satisfied over 48 months ago.	Satisfied over 36 months ago.

# Professionals

For qualified professionals, with no max LTI and common-sense affordability.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
PR07	2 year discount	80%	4.59%	2% 2%	£499	£100k-£1m	25%
PR13	5 year fixed	80%	5.19%	5%, 4%, 3%, 2%, 2%	£999	£100k-£500k	10%
PR08	2 year discount	85%	4.79%	2% 2%	£499	£100k-£500k	25%
PR14	5 year fixed	85%	5.34%	5%, 4%, 3%, 2%, 2%	£999	£100k-£500k	10%

## Key Facts

- Designed to increase maximum loan size for qualified professionals
- Affordability assessed using guaranteed future income with no maximum LTI
- Part & part up to 85% LTV and interest-only up to 70% LTV
- 1 year's self-employed accounts, probationary periods and gifted deposits accepted

Example Professions			
Professors	Teachers	Surveyors	Engineers
Doctors	Dentists	Nurses	Chemists
Solicitors	Barristers	Accountants	Pilots
Tax Advisors	Architects	Actuaries	Lecturers

Please note, this list is not exhaustive. If you'd like to find out more about the professions we accept, please get in touch.

# Joint Borrower Sole Proprietor

For clients who need a borrowing boost, using family income.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
JB06	2 year discount	80%	4.59%	2% 2%	£499	£100k-£500k	25%
JB11	5 year fixed	80%	5.29%	5% 4% 3% 2% 2%	£0	£100k-£500k	10%
JB12	5 year fixed	90%	5.69%	5%, 4%, 3%, 2%, 2%	£0	£112,500-£450k	10%

## Key Facts

- Up to 4 borrowers
- Split term available
- Term must not exceed retirement age or 75, for all borrowers
- Occupants must demonstrate they can cover  $\geq 50\%$  of mortgage payments plus all essential expenditure

# Later Life

For clients approaching or already enjoying retirement.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
<b>Retirement Interest-Only (RIO)</b>							
LT74	5 year fixed	60%	5.69%	5%, 4%, 3%, 2%, 2%	£0	£50k-£500k	10%
LT76	2 year discount	60%	4.99%	2%, 2%	£499	£50k-£750k	25%
LT77	Lifetime discount	60%	4.99%	None	£999	£25k-£750k	n/a
<b>Into Retirement</b>							
R007	5 year fixed	70%	5.34%	5%, 4%, 3%, 2%, 2%	£999	£50k-£500k	10%
R008	2 year discount	70%	4.69%	2%, 2%	£499	£50k-£1m	25%
<b>In Retirement</b>							
R009	Lifetime discount	70%	4.79%	None	£499	£50k-£750k	n/a

## Key Facts

- Available to borrowers aged 55+
- Interest-only or repayment up to 70% LTV
- No maximum age, unless downsizing is the repayment method on interest-only, in which case it's 75
- Wide variety of income sources accepted

# Buy for Uni

For university students looking to get on the ladder.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
BU08	5 year discount	100%	5.29%	None	£599	£125k-£400k	n/a

## Key Facts

- Available for students aged 18 – 30 with at least one year left of their course
- Property must have at least 3 bedrooms
- Borrow up to 80% of the property value, or up to 100% with additional security from parents
  - Additional security can be cash deposit or charge over parental property
- Parent(s) joint borrowers but not on the property ownership
- Interest-only or repayment option
- Rent rooms to help cover mortgage payments
- Keep or sell after university

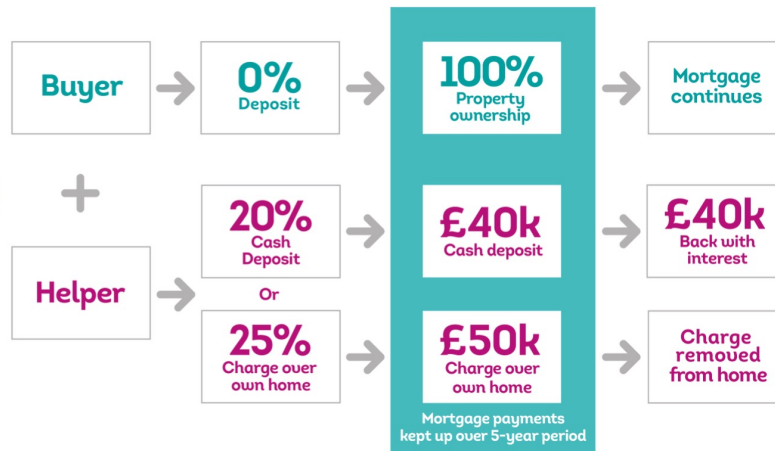
# Head Start

Our family assist mortgage, with no traditional deposit required.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
DH02	Lifetime discount	100%	4.90%	5%, 4%, 3%, 2%, 2%	£0	£125k-£500k	25%

## Key Facts

- Up to 100% LTV
- Family helpers provide security in the form of cash in a savings account or a charge over their own home
- Available to buyers aged 18 - 49



# Self-Build

For clients building their own home, with stage-release funding.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
<b>BuildLoan</b>							
SB41	Lifetime discount larger loan	70%	5.84%	2%, 2%	0.25%	£600k-£1.8m	10%
SB39	Lifetime discount	80%	5.75%	2% in 1st year only	£1,999	£100k-£600k	10%
SB40	Lifetime discount (Accelerator)	80%	5.94%	2% in 1st year only	£1,999	£100k-£600k	10%
<b>Mayflower</b>							
SB38	Lifetime discount larger loan	70%	5.84%	2%, 2%	0.25%	£1m-£1.8m	10%
SB37	Lifetime discount	80%	5.75%	2% in 1st year only	£1,999	£100k-£1m	10%

## Key Facts

- Modern construction types accepted
- Interest-only during build
- Ring-fence savings for affordability
- Up to 85% LTC at each build stage

# Buy to Let

For personal, professional and expat landlords.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
<b>Personal</b>							
B079	2 year fixed	75%	5.75%	2%, 2%	£999	£100k-£500k	10%
B080	5 year fixed	75%	5.84%	5%, 4%, 3%, 2%, 2%	£999	£100k-£500k	10%
B061	2 year discount	75%	5.04%	2%, 2%	£999	£100k-£1m	25%
<b>Professionals</b>							
B081	2 year fixed	75%	6.25%	2%, 2%	£999	£150k-£500k	10%
B082	5 year fixed	75%	6.29%	5%, 4%, 3%, 2%, 2%	£999	£150k-£500k	10%
B062	2 year discount	75%	5.39%	2%, 2%	£1499	£150k-£1m	25%
<b>Blackstone Financial Management Exclusive</b>							
B085	2 year discount	75%	4.69%	2%, 2%	2%	£150k-£1m	25%
B086	5 year fixed	75%	6.10%	5%, 4%, 3%, 2%, 2%	2%	£150k-£500k	10%

Criteria	Personal	Professionals
Top Slicing	Accepted	Accepted
Ltd company	No	Yes
HMOs/MUFBs	Not accepted	Accepted
Minimum income	None	None
Max portfolio	9	None
Light refurb	Not accepted	Accepted

# Expat Buy to Let

For UK nationals looking to invest in property back home.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
X002	2 year discount	75%	5.14%	2%, 2%	£999	£100k-£1m	25%
X003	5 year fixed	75%	5.99%	5%, 4%, 3%, 2%, 2%	£999	£100k-£500k	10%

Criteria	Expat
Top Slicing	Not accepted
Ltd company	Yes
HMOs/MUFBs	Accepted
Minimum income	£30,000
Max portfolio	9
Light refurb	Not accepted

## Expat Criteria

- Must have been a UK resident in the last 3 years
- All applicants must be British nationals
- Contract of employment required

# Holiday Buy to Let

For clients investing in a holiday property, with flexible criteria.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit
<b>Personal</b>							
H038	2 year fixed	75%	6.34%	2%, 2%	£999	£100k-£500k	10%
H039	5 year fixed	75%	6.34%	5%, 4%, 3%, 2%, 2%	£999	£100k-£500k	10%
H020	2 year discount	75%	5.59%	2%, 2%	£999	£100k-£1m	25%
<b>Professionals</b>							
H040	2 year fixed	75%	6.74%	2%, 2%	£999	£150k-£500k	10%
H041	5 year fixed	75%	6.69%	5%, 4%, 3%, 2%, 2%	£999	£150k-£500k	10%
H021	2 year discount	75%	5.89%	2%, 2%	£1499	£150k-£1m	25%
<b>Holiday Cottage Mortgages Exclusive</b>							
H044	2 year discount	75%	5.09%	2%, 2%	2%	£150k-£1m	25%
H045	5 year fixed	75%	6.49%	5%, 4%, 3%, 2%, 2%	2%	£150k-£500k	10%

Criteria	Personal	Professionals
Ltd company	No	Yes
Max portfolio	9	None
Light refurb	Not accepted	Accepted

## Key Facts

- Interest-only or repayment up to 75% LTV
- No minimum personal income requirement
- Assessed High/Med/Low; not AST