Mortgage Product Guide

Effective from 17th August 2026

Flexible, Personal, Easy

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FOR INTERMEDIARY USE ONLY

Vernon Building Society

Contents

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.

Free Valuation: We'll cover the cost of one basic mortgage valuation up to £1015; where the cost exceeds this, the borrower will pay the difference.

Free Legals for Remortgages: We'll cover the standard legal costs, including VAT and disbursements, when the borrower moves their mortgage to us. Additional legal costs may apply for non-standard requirements.

Residential

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

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit	Free Valuation	Free Legals for Remortgages
D176	2 year discount	80%	4.69%	2%, 2%	999	£500k-£1.8m	25%	N	N
F576	5 year fixed	80%	5.39%	5%, 4%, 3%, 2%, 2%	999	£500k-£750k	10%	N	N
D175	2 year discount	80%	4.69%	2%, 2%	499	£50k-£500k	25%	Y	Y
F573	2 year fixed	80%	5.34%	2%, 2%	999	£50k-£500k	10%	Y	Y
F574	5 year fixed	80%	5.35%	5%, 4%, 3%, 2%, 2%	999	£50k-£500k	10%	Y	Y
F575	5 year fixed	80%	5.45%	5%, 4%, 3%, 2%, 2%	0	£50k-£500k	10%	Y	Y
F577	2 year fixed	90%	5.84%	2%, 2%	999	112500-£450k	10%	Y	N
F578	5 year fixed	90%	5.79%	5%, 4%, 3%, 2%, 2%	0	112500-£450k	10%	Y	N
F579	5 year fixed	95%	6.09%	5%, 4%, 3%, 2%, 2%	0	118750-£350k	10%	Y	N

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	Free Valuation	Free Legals for Remortgages
C017	2 year fixed	80%	5.69%	2%, 2%	999	£100k-£500k	10%	Y	Y
C018	5 year fixed	80%	5.79%	5%, 4%, 3%, 2%, 2%	999	£100k-£500k	10%	Y	Y
C019	2 year fixed	90%	6.19%	2%, 2%	999	112500-£450k	10%	Y	Y
C020	5 year fixed	90%	6.19%	5%, 4%, 3%, 2%, 2%	999	112500-£450k	10%	Y	Y
C021	2 year discount	80%	5.19%	2%, 2%	499	£100k-£1m	25%	Y	Y
C022	2 year discount	90%	5.69%	2%, 2%	499	112500-£450k	25%	Y	Y

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	Free Valuation	Free Legals for Remortgages
CR12	3 year discount	85%	5.59%	3%, 2%, 2%	499	£100k-£1m	25%	Y	Y
CR10	3 year fixed	85%	6.24%	3%, 2%, 2%	999	£100k-£500k	10%	Y	Y
CR11	5 year fixed	80%	6.19%	5%, 4%, 3%, 2%, 2%	999	£100k-£500k	10%	Y	Y

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	Free Valuation	Free Legals for Remortgages
PR17	2 year discount	80%	4.69%	2% 2%	499	£100k-£1m	25%	Y	N
PR18	2 year discount	85%	4.89%	2% 2%	499	£100k-£500k	25%	Y	N
PR15	5 year fixed	80%	5.29%	5%, 4%, 3%, 2%, 2%	999	£100k-£500k	10%	Y	N
PR16	5 year fixed)	85%	5.44%	5%, 4%, 3%, 2%, 2%	999	£100k-£500k	10%	Y	N

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	Free Valuation	Free Legals for Remortgages
JB15	2 year discount	80%	4.69%	2% 2%	499	£100k-£500k	25%	Y	N
JB13	5 year fixed	80%	5.45%	5% 4% 3% 2% 2%	0	£100k-£500k	10%	Y	N
JB14	5 year fixed	90%	5.79%	5%, 4%, 3%, 2%, 2%	0	112500-£450k	10%	Y	N

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 ≥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	Free Valuation	Free Legals for Remortgages
Retirement Interest Only (RIO)									
LT80	5 year fixed	60%	5.79%	5%, 4%, 3%, 2%, 2%	0	£50k-£500k	10%	Y	Y
LT82	2 year discount	60%	4.99%	2%, 2%	999	£50k-£750k	25%	Y	Y
LT83	Lifetime discount	60%	5.19%	2% in 1st year only	999	£25k-£500k	No	N	N
Into Retirement									
RO10	5 year fixed	70%	5.44%	5%, 4%, 3%, 2%, 2%	999	£50k-£500k	10%	Y	Y
RO11	2 year discount	70%	4.79%	2%, 2%	499	£50k-£1m	25%	Y	Y
In Retirement									
RO12	Lifetime discount	70%	4.89%	2% in 1st year only	999	£50k-£750k	n/a	N	N

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	Free Valuation	Free Legals for Remortgages
BU09	5 year discount	100%	5.39%	None	599	£125k-£400k	n/a	N	N

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

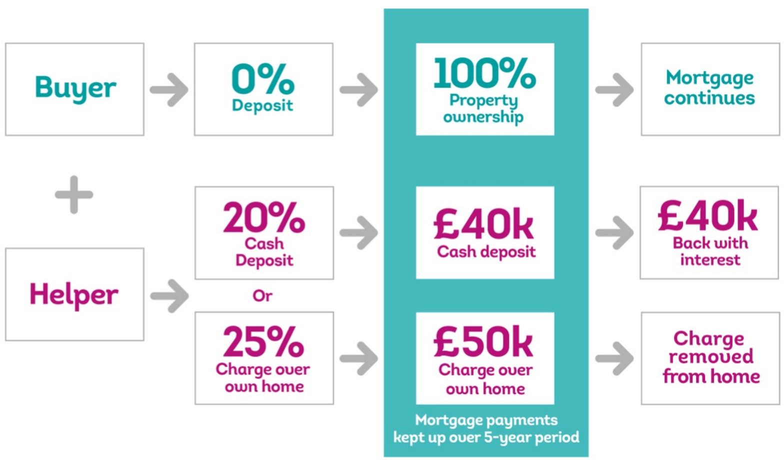
Head Start

Our family assist mortgage, with no traditional deposit required.

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

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



Find out more

Self-Build

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

Our self-build range is available exclusively through our specialist partners, BuildLoan and Mayflower, giving your clients access to expert support and tailored funding solutions.

Product Code	Product	Max LTV	Rate	ERC	Product Fee	Min/Max Loan	Overpayment Limit	Free Valuation	Free Legals for Remortgages
BuildLoan									
SB45	Lifetime discount	80%	5.85%	2% in 1st year only	1999	£100k-£600k	10%	N	N
SB46	Lifetime discount (accelerator)	80%	6.04%	2% in 1st year only	1999	£100k-£600k	10%	N	N
SB47	Lifetime discount (large loan)	70%	5.94%	2%, 2%	0.25%	>£600k-£1.8m	10%	N	N
Mayflower									
SB43	Lifetime discount	80%	5.85%	2% in 1st year only	1999	£100k-£1m	10%	N	N
SB44	Lifetime discount (large loan)	70%	5.94%	2%, 2%	0.25%	>£1m-£1.8m	10%	N	N

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	Free Valuation	Free Legals for Remortgages
Personal									
B087	2 year fixed	75%	5.85%	2%, 2%	999	£100k-£500k	10%	N	N
B088	5 year fixed	75%	5.94%	5%, 4%, 3%, 2%, 2%	999	£100k-£500k	10%	N	N
B094	2 year discount	75%	5.14%	2%, 2%	999	£100k-£1m	25%	N	N
Professionals									
B089	2 year fixed	75%	6.35%	2%, 2%	999	£150k-£500k	10%	N	N
B090	5 year fixed	75%	6.39%	5%, 4%, 3%, 2%, 2%	999	£150k-£500k	10%	N	N
B095	2 year discount	75%	5.49%	2%, 2%	1499	£150k-£1m	25%	N	N
Blackstone Financial Management Exclusive									
B096	2 year discount	75%	4.79%	2%, 2%	2%	£150k-£1m	25%	N	N
B091	5 year fixed	75%	6.20%	5%, 4%, 3%, 2%, 2%	2%	£150k-£500k	10%	N	N

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	Free Valuation	Free Legals for Remortgages
X005	2 year discount	75%	5.24%	2%, 2%	999	£100k-£1m	25%	N	N
X004	5 year fixed	75%	6.09%	5%, 4%, 3%, 2%, 2%	999	£100k-£500k	10%	N	N

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

- 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	Free Valuation	Free Legals for Remortgages
Personal									
H046	2 year fixed	75%	6.44%	2%, 2%	999	£100k-£500k	10%	N	N
H047	5 year fixed	75%	6.44%	5%, 4%, 3%, 2%, 2%	999	£100k-£500k	10%	N	N
H053	2 year discount	75%	5.69%	2%, 2%	999	£100k-£1m	25%	N	N
Professionals									
H048	2 year fixed	75%	6.84%	2%, 2%	999	£150k-£500k	10%	N	N
H049	5 year fixed	75%	6.79%	5%, 4%, 3%, 2%, 2%	999	£150k-£500k	10%	N	N
H054	2 year discount	75%	5.99%	2%, 2%	1499	£150k-£1m	25%	N	N
Holiday Cottages Mortgages Exclusive									
H055	2 year discount	75%	5.19%	2%, 2%	2%	£150k-£1m	25%	N	N
H050	5 year fixed	75%	6.59%	5%, 4%, 3%, 2%, 2%	2%	£150k-£500k	10%	N	N

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

Buy to Let Stress Rates

Type	Tax Band	ICR
BTL – Limited Company	-	125%
BTL – Personal	Basic	125%
BTL – Personal	Higher	140%
BTL – Limited Company (HMO)	-	150%
BTL – Personal (HMO)	Basic	150%
BTL – Personal (HMO)	Higher	165%
Holiday Let – Limited Company	-	145%
Holiday Let – Personal	Basic	145%
Holiday Let – Personal	Higher	160%
Expatriate – Personal & Ltd Co	All	140%

For 5-year fixed products, we will stress at the product interest rate.

For all other products, we will stress at the initial product rate plus 2%.