

For the use of Professional Mortgage Intermediaries only



Home Purchase Plan product guide

Shariah-compliant finance for home purchase & refinance

Effective from 8 March 2023

To provide advice on HPP products you are required to hold specific HPP permissions with the FCA.

All customers of the Bank must be able to read, speak and understand English to a level that they are fully aware of all obligations and requirements when entering any financial arrangements with the Bank.

Validity:

Decision in Principle – 30 Days

Application – 90 Days

Offers – 180 Days

After 180 days the Offer may be extendable for a further 180 days subject to the latest available rental rates and updated evidence



HPP Products for home purchase & refinance

Product & code	Initial Rental Rate	Follow-on Rental Rate	Max FTV	Application Fee	Product Fee	Early Payment Charge	Minimum Property Value	Minimum Finance Amount	Maximum Finance Amount	Term
Green Home Purchase Plan (HPP) - UK residents - up to 80% FTV										
Fixed for 2 years (GHFU1077)	5.99%	SVR	65%	£149	£499	None	£115,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 35 years
Fixed for 2 years (GHFU1078)	6.19%		80%				£93,000			
Fixed for 5 years (GHFU1079)	6.35%		65%				£115,000			
Fixed for 5 years (GHFU1080)	6.45%		80%				£93,000			
Home Purchase Plan (HPP) - UK residents - up to 80% FTV										
Fixed for 2 years (HFU1081)	6.09%	SVR	65%	£149	£499	None	£115,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 35 years
Fixed for 2 years (HFU1082)	6.29%		80%				£93,000			
Fixed for 5 years (HFU1083)	6.45%		65%				£115,000			
Fixed for 5 years (HFU1084)	6.55%		80%				£93,000			

Our Standard Variable Rate (SVR) is currently 6.75%.

Product Notes:

Green HPP - Only properties with an EPC rating of A or B qualify for the Green Rental Rates shown

The above is subject to change due to market conditions and rates. Correct at the time of writing. The Bank reserves the right to withdraw these products at any time.

Please see additional product notes on next page.



Product & code	Initial Rental Rate	Follow-on Rental Rate	Max FTV	Application Fee	Product Fee	Early Payment Charge	Minimum Property Value	Minimum Finance Amount	Maximum Finance Amount	Term
Green Home Purchase Plan (HPP) – UK Expats - up to 80% FTV										
Fixed for 2 years (GHFE1093)	6.39%	SVR	65%	£199	£699	None	£115,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 35 years
Fixed for 2 years (GHFE1094)	6.59%		80%				£93,000			
Fixed for 5 years (GHFE1095)	6.59%		65%				£115,000			
Fixed for 5 years (GHFE1096)	6.79%		80%				£93,000			
Home Purchase Plan (HPP) – UK Expats - up to 80% FTV										
Fixed for 2 years (HFE1085)	6.49%	SVR	65%	£199	£699	None	£115,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 35 years
Fixed for 2 years (HFE1086)	6.69%		80%				£93,000			
Fixed for 5 years (HFE1087)	6.69%		65%				£115,000			
Fixed for 5 years (HFE1088)	6.89%		80%				£93,000			

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- Minimum age – UK residents 18 years / UK Expats and International residents 21 years.
- HPP products are only available on an Acquisition & Rent basis.
- HPP products are stressed at pay rate for 5 year fixed term and at 7.50% for fixed term periods below 5 years
- Applicant residency status:
 - All customers of the Bank must be able to read, speak and understand English to a level that they are fully aware of all obligations and requirements when entering any financial arrangements with the Bank.
 - Only applicants currently resident in the UK and who fit the criteria shown in the HPP Criteria document are eligible to apply for our UK Resident Home Purchase Plan products.
 - UK Expats (UK Citizens resident abroad) are eligible to apply for our UK Expat Home Purchase Plan products.
 - International Residents (Foreign Nationals non-resident in the UK) are only eligible to apply for our International Home Purchase Plan products.
 - Other applicants who hold British passports and do not have an automatic right to live and work in the UK are only eligible to apply for our International Home Purchase Plan products. Please see <https://www.gov.uk/types-of-british-nationality> for a full list.



Product & code	Initial Rental Rate	Follow-on Rental Rate	Max FTV	Application Fee	Product Fee	Early Payment Charge	Minimum Property Value	Minimum Finance Amount	Maximum Finance Amount	Term
Green Home Purchase Plan (HPP) – International residents – up to 80% FTV										
Fixed for 2 years (GHFN1097)	6.59%	SVR	65%	£299	1% (Min £999)	None	£115,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 35 years
Fixed for 2 years (GHFN1098)	6.79%		80%				£93,000			
Fixed for 5 years (GHFN1099)	6.79%		65%				£115,000			
Fixed for 5 years (GHFN1100)	6.99%		80%				£93,000			
Home Purchase Plan (HPP) – International residents – up to 80% FTV										
Fixed for 2 years (HFN1089)	6.69%	SVR	65%	£299	1% (Min £999)	None	£115,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 35 years
Fixed for 2 years (HFN1090)	6.89%		80%				£93,000			
Fixed for 5 years (HFN1091)	6.89%		65%				£115,000			
Fixed for 5 years (HFN1092)	7.09%		80%				£93,000			

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