

For the use of Professional Mortgage Intermediaries only



# Home Purchase Plan product guide

## Shariah-compliant finance for home purchase

Effective from 28 March 2024

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 – 120 Days

After 120 days the Offer may be re-issued at the Bank's discretion for a further 120 days. Any new Offers will be subject to the latest available rental rates, criteria and other terms and may require updated evidence and a new valuation.

Validities are subject to change without notice



## HPP Products for home purchase up to 95% FTV- UK Residents only

Product & code	Initial Rental Rate	Follow-on Rental Rate	Max FTV	Application Fee	Product Fee	Early Redemption Charge	Minimum Property Value	Minimum Finance Amount	Maximum Finance Amount	Term
Green Home Purchase Plan (HPP) - UK residents – up to 95% FTV										
Fixed for 2 years (GHFU1466) Fixed for 2 years (GHFU1467)	6.49% 6.89%	SVR	90% 95%	£149	£999	2% in year 1; 1% in year 2	£84,000 £79,000	£75,000	£600,000 £500,000	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (GHFU1468) Fixed for 5 years (GHFU1469)	6.39% 6.79%		90% 95%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£84,000 £79,000		£600,000 £500,000	
Home Purchase Plan (HPP) – UK residents – up to 95% FTV										
Fixed for 2 years (HFU1470) Fixed for 2 years (HFU1471)	6.59% 6.99%	SVR	90% 95%	£149	£999	2% in year 1; 1% in year 2	£84,000 £79,000	£75,000	£600,000 £500,000	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (HFU1472) Fixed for 5 years (HFU1473)	6.49% 6.89%		90% 95%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£84,000 £79,000		£600,000 £500,000	

Our Standard Variable Rate (SVR) is currently 8.00%.

### Product Notes:

95% FTV products are available to first-time buyers, purchasers and home movers.

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, without notice.

Early Redemption Charges (ERCs) are based on the finance balance outstanding at the time an Additional Acquisition Payment (AAP) is made. A maximum of 10% (minimum £2000) of the outstanding finance balance can be paid off each anniversary year without incurring any charge. Amounts in excess of the 10% in each anniversary year, will be subject to an ERC. The % rate at which the ERC will be payable will be based upon the years elapsed, during the Fixed Rental Rate Period of the product, since completion.

Please see additional product notes on following pages.

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## HPP Products for home purchase up to 80% FTV – UK Residents

Product & code	Initial Rental Rate	Follow-on Rental Rate	Max FTV	Application Fee	Product Fee	Early Redemption 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 (GHFU1474) Fixed for 2 years (GHFU1475)	5.89% 5.99%	SVR	65% 80%	£149	£499	2% in year 1; 1% in year 2	£115,000 £94,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (GHFU1476) Fixed for 5 years (GHFU1477)	5.85% 5.95%		65% 80%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£115,000 £94,000			
Home Purchase Plan (HPP) - UK residents – up to 80% FTV										
Fixed for 2 years (HFU1478) Fixed for 2 years (HFU1479)	5.99% 6.09%	SVR	65% 80%	£149	£499	2% in year 1; 1% in year 2	£115,000 £94,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (HFU1480) Fixed for 5 years (HFU1481)	5.95% 6.05%		65% 80%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£115,000 £94,000			

Our Standard Variable Rate (SVR) is currently 8.00%.

### Product Notes:

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

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Early Redemption Charges (ERCs) are based on the finance balance outstanding at the time an Additional Acquisition Payment (AAP) is made. A maximum of 10% (minimum £2000) of the outstanding finance balance can be paid off each anniversary year without incurring any charge. Amounts in excess of the 10% in each anniversary year, will be subject to an ERC. The % rate at which the ERC will be payable will be based upon the years elapsed, during the Fixed Rental Rate Period of the product, since completion.

Please see additional product notes on next page.



## HPP Products for home purchase – UK Expats

Product & code	Initial Rental Rate	Follow-on Rental Rate	Max FTV	Application Fee	Product Fee	Early Redemption Charge	Minimum Property Value	Minimum Finance Amount	Maximum Finance Amount	Term
Green Home Purchase Plan (HPP) – UK Expats										
Fixed for 2 years (GHFE1482) Fixed for 2 years (GHFE1483)	6.19% 6.39%	SVR	65% 80%	£199	£699	2% in year 1; 1% in year 2	£115,000 £94,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (GHFE1484) Fixed for 5 years (GHFE1485)	6.09% 6.29%		65% 80%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£115,000 £94,000			
Home Purchase Plan (HPP) – UK Expats										
Fixed for 2 years (HFE1486) Fixed for 2 years (HFE1487)	6.29% 6.49%	SVR	65% 80%	£199	£699	2% in year 1; 1% in year 2	£115,000 £94,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (HFE1488) Fixed for 5 years (HFE1489)	6.19% 6.39%		65% 80%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£115,000 £94,000			

Our Standard Variable Rate (SVR) is currently 8.00%.

### 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, without notice.
- 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 8.00% for fixed term periods below 5 years
- Early Redemption Charges (ERCs) are based on the finance balance outstanding at the time an Additional Acquisition Payment (AAP) is made. A maximum of 10% (minimum £2000) of the outstanding finance balance can be paid off each anniversary year without incurring any charge. Amounts in excess of the 10% in each anniversary year, will be subject to an ERC. The % rate at which the ERC will be payable will be based upon the years elapsed, during the Fixed Rental Rate Period of the product, since completion.
- 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 HPP 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.



## HPP Products for home purchase – International Residents

Product & code	Initial Rental Rate	Follow-on Rental Rate	Max FTV	Application Fee	Product Fee	Early Redemption Charge	Minimum Property Value	Minimum Finance Amount	Maximum Finance Amount	Term
Green Home Purchase Plan (HPP) – International residents										
Fixed for 2 years (GHFN1490) Fixed for 2 years (GHFN1491)	6.39% 6.59%	SVR	65% 80%	£299	1% (Min £999)	2% in year 1; 1% in year 2	£115,000 £94,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (GHFN1492) Fixed for 5 years (GHFN1493)	6.29% 6.49%		65% 80%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£115,000 £94,000			
Home Purchase Plan (HPP) – International residents										
Fixed for 2 years (HFN1494) Fixed for 2 years (HFN1495)	6.49% 6.69%	SVR	65% 80%	£299	1% (Min £999)	2% in year 1; 1% in year 2	£115,000 £94,000	£75,000	£5m	Acquisition & Rent • Min = 5 years • Max = 40 years
Fixed for 5 years (HFN1496) Fixed for 5 years (HFN1497)	6.39% 6.59%		65% 80%			3% in years 1 & 2; 2% in years 3 & 4; 1% in year 5	£115,000 £94,000			

Our Standard Variable Rate (SVR) is currently 8.00%.

### Product Notes:

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

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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 8.00% for fixed term periods below 5 years
- Early Redemption Charges (ERCs) are based on the finance balance outstanding at the time an Additional Acquisition Payment (AAP) is made. A maximum of 10% (minimum £2000) of the outstanding finance balance can be paid off each anniversary year without incurring any charge. Amounts in excess of the 10% in each anniversary year, will be subject to an ERC. The % rate at which the ERC will be payable will be based upon the years elapsed, during the Fixed Rental Rate Period of the product, since completion.
- 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 HPP 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.



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