

first-time buyer  
mortgages



# heart set on that extra bedroom?

Our new first-time  
buyer mortgages  
could help you  
afford the home  
you really want.



# Now you could afford to widen your property search.

Taking your first step on the property ladder can be an exciting, yet overwhelming experience. Once you've worked out how much you can comfortably borrow, you can soon realise that many of the features on your 'must-have' property list are out of your budget - a little back garden, that cosy kitchen diner or maybe that extra bedroom.

That's why we've designed a brand-new range of mortgages just for first-time buyers. They could let you borrow the amount you need to afford a better first home, to help you get the most out of life.

## How are our new first-time buyer mortgages different?

Like most mortgages, our first-time buyer mortgages used to revert to a lender variable rate at the end of the promotional period.

Our new first-time buyer mortgages are different. At the end of the promotional period, they now revert to a tracker rate that's more competitively priced than the lender variable rate we had before.

This means that you'll pay less over the lifetime of your mortgage than you would have before. And that means that you could be able to afford a better first home.

## How does it work?

To give you an idea of just how much you could save over the lifetime of the mortgage, here is an example based on one of our 2-Year Fixed Rate deals.

Comparison	New first-time buyer mortgages	Previous first-time buyer mortgages
Loan amount	£131,311	£131,311
Total mortgage term	30 years	30 years
Initial interest rate	2.84%	2.84%
Monthly mortgage payments for the first 2 years	£546.46	£546.46
Reversionary rate	2.59%	3.59%
Monthly mortgage payments at the reversionary rate (remaining 28 years)	£529.96	£597.65
Product fee	£995	£995
APRC cost for comparison	2.70%	3.60%
Total amount payable	£191,181.60	£213,925.04

All figures correct at 12 November 2020. This shows the illustrative monthly savings at the end of the initial period, and total savings over the whole lifetime of your mortgage. The savings quoted are for illustration purposes only.

## How we calculated the savings.



## How much could you borrow?

## We have a range of first-time buyer mortgages.

## Let us help you find your ideal mortgage.

### Representative example

If you took out a repayment mortgage for £131,311 (plus a £995 product fee) over 30 years you would make:

- 24 monthly repayments of £546.46 at 2.84% which is fixed until 28 February 2023. (Your first monthly payment would be higher as it includes the interest from the date the funds are released as well as your monthly repayment).
- Then you'd make 336 monthly repayments of £529.96 a month on our first-time buyer follow-on tracker rate (currently 2.59%) for the rest of the term.
- In total, you'd be paying back £191,181.60 which is made-up of the loan amount (£131,311) and product fee (£995), plus the interest (£58,875.60).

The overall cost for comparison is 2.7% APRC Representative

It's easy to work this out using our online mortgage calculator at [tsb.co.uk/mortgages](https://tsb.co.uk/mortgages) or by having a chat with one of our Mortgage Advisers.

We've designed our new mortgage range which could help you afford the home you really want.

- 2, 5 or 10-year fixed-rate mortgages.
- Our Fix and Flex mortgages give you a fixed rate for 5 years, but with the freedom to leave after 3 years, or 10 years with the flexibility to leave after 5 years if you find something better\*.
- 5-year Stepped Down mortgage. A brand-new product only for first-time buyers, it reduces your repayments four times over the duration of the 5-year period.

Buying your first home is a big decision and may seem a little daunting. That's why, with TSB, you'll have your own dedicated Mortgage Adviser. They'll be on hand to advise you which product best suits your circumstances and guide you through the whole process - from application to completion.

If you'd like to find out more about our new first-time buyer mortgages, make an appointment to have a chat.

\*Early repayment charges apply within the first 5 years of our 10-year Fix and Flex, and within the first 3 years of our 5-year Fix and Flex Mortgage.

## Get in touch

### Call

0800 056 1088 to speak to a Mortgage Adviser  
Lines are open 8am–8pm Monday to Friday and 9am–2pm on Saturdays.

### Click

[tsb.co.uk/mortgages](https://tsb.co.uk/mortgages)

### Visit

any TSB branch, or book an appointment on 03459 758 758  
Lines are open 8am–8pm Monday to Sunday.



If you'd like this in another format such as large print, Braille or audio please ask in branch or call us on **03459 758 758** (lines are open from 8am to 8pm, 7 days a week).

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 7982** (lines open from 7am to 11pm, 7 days a week).

Not all telephone banking services are available 24 hours, 7 days a week. Speak to a Partner for more information. Calls may be monitored or recorded. If you need to call us from abroad, or prefer not to use our 0345 number, you can also call us on **+44 203 284 1575**.

Lending is subject to status and criteria. Must be aged 18+ & UK resident only.

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.**

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