mortgages

Information for mortgage customers.

Hello. This is your guide to TSB mortgages.

This guide provides lots of information about our mortgages. Some of it is relevant to everyone but some of it will be more relevant to you if you are buying a new property.

To help you find your way to the parts of the booklet that are most relevant to you, we've used a simple key.

Choose the icon from the key below that fits your mortgage needs – for example, the sold sign icon if you want a mortgage to buy a property – and then use the contents table, on the next page, to see where to find the information you'll need. As you go through the booklet the icons on each page will act as a handy guide.

Key

New mortgage | **Remortgaging** | **Product transfers** | **Additional borrowing**

For simplicity, whenever the booklet refers to 'conveyancer', we mean a 'licensed conveyancer' or a 'solicitor'.

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

Key mortgage features at a glance.

	Key feature
Mortgage product	• This is what we call the type of mortgage interest rate you have, which includes: – Whether your rate is fixed or variable – When the rate will end – Whether there is a charge for early repayment.
New mortgage	• You want to buy a property and need a loan to help you do this.
Remortgage	• You already own a property, you have a loan with another lender and you want to change lender.
Product transfer	• You have a loan with us and you want to transfer part or all of it to a new mortgage product.
Additional borrowing	• You have a loan with us and want to borrow more money.
Repayment methods	• Your mortgage could be a repayment mortgage, an interest-only mortgage or a combination of the two.
Repayment mortgage	• Every month, your payments pay off the interest charges as well as part of the amount you owe.
Interest-only mortgage	• You pay only interest charges during the term of your mortgage. This means the amount you owe won't go down. • You must make arrangements to pay off everything you owe at the end of the mortgage term.
Regular and lump-sum overpayment	• A regular overpayment is where you choose to pay more each month with your monthly payment. • A lump-sum overpayment is a one-off overpayment that is extra to your regular monthly payment. • You can make either kind of overpayment at any time, as long as you clear any missed or late monthly payments first. • The payments are subject to any early repayment charges set out in your offer letter. • In each calendar year you can repay up to a limit of 10% of the amount owed at 1 January without having to pay an early repayment charge. For some products you can repay up to a higher limit.

	Key feature
Underpayment	• Underpayments are where you pay less than your monthly payment. • You can underpay by up to the total amount of your previous overpayments, unless we have already used them to reduce your mortgage term or your monthly payment.
Payment holiday	• You take an agreed break from paying your monthly payment. • We do not always approve requests for payment holidays.
Early repayment charge	• A charge we make if you repay part or all of your mortgage early or if we agree you can change your product. • Details of any early repayment charges you may have to pay are set out in your Mortgage Illustration and offer letter.
Taking your product to a new mortgage	• To avoid paying an early repayment charge when moving home, you may be able to take your product and the early repayment charge with you to your new mortgage. • You must meet all our latest lending policy rules at the time you apply.
When you can't repay your existing mortgage at the same time as you start your new mortgage	• If you already have a mortgage with us but you can't repay it when you complete your new mortgage, you must get our permission before you can keep two mortgages with us. • You may be able to take your mortgage product with you to your new mortgage but if you do, you won't be able to keep it on your existing mortgage.
When you need to repay your existing mortgage before you start a new mortgage	• You will have to pay the early repayment charge on your existing mortgage. • Currently, as a concession, if you apply for a new mortgage with us within three months of repaying your existing mortgage, you can take your old mortgage product with you. Once your new mortgage has started, you can apply for a refund of the early repayment charge.

Part 1.

Steps to buying a property

The table below shows in detail the process for buying a property.

Thinking of moving
What you need to do
If you are selling your home and you have a mortgage on it, find out how much you still owe. This will give you an idea of how much money of your own you will have to put into buying your next property.
Obtain a Mortgage Promise to find out how much you could borrow (see page 13).
Now you have an idea of how much you can borrow, you will know what properties you can afford to buy.
Search local estate agencies for properties you like.
Book appointments to view properties.
Once you have found the property you want, make an offer to the seller.
Once the seller has accepted your offer, book your appointment to apply for your mortgage. If you're an experienced property buyer, you may prefer to simply call us and apply over the phone.

Applying for your loan
What you need to do
Prepare for your appointment by gathering useful documents you may need on the day, for example pay slips, recent bank statements and proof of your identity.
Allow a couple of hours for your appointment. If you are applying with someone else, make sure you can all attend the appointment because it will save time.
Give your Mortgage Adviser your personal details, and details of the property you want to buy. They'll ask about your needs and circumstances and then recommend the most suitable mortgage we may have for you.
You will be asked to choose which type of valuation scheme you want. (See Valuation schemes, page 18.)
You will be given a Mortgage Illustration, which sets out the terms of the mortgage product and the total cost of the loan. Please read this carefully as it contains important information.

From your application to our offer of a loan. This can take up to two weeks and sometimes longer
What we will do
Make enquiries about you at a credit reference agency (see pages 11–12).
Check that you are who you say you are and live where you say you live.
Appoint a valuation surveyor and arrange for the property to be valued. In Scotland the seller of a property has to get a Home Report, which contains a property valuation. We may accept the valuation if the surveyor is on our panel of valuers.
Check your employment and income details and write for any other references we may need.
Check the valuation report to make sure the property is worth enough to offer the loan you have asked for.
Check the valuation report to see if the valuer has mentioned any significant problems with the property. These may mean we can't lend you the money.
When all this is done and if everything is ok, we'll write to make you a mortgage offer.

Steps to remortgaging

What is a remortgage?

A remortgage is where you already have a loan on your property with another lender but you decide to move your loan to a new lender. This enables you to get a new mortgage product. Also, if we think you can afford it and the value of your property is high enough, you may be able to borrow more.

How do you apply for a remortgage?

Applying to remortgage is similar to applying for a loan when buying a property. However, the process is much simpler and usually cheaper because you already own the property.

The table below shows in detail the process for remortgaging.

Applying for your remortgage
What you need to do
Prepare for your appointment by gathering useful documents you may need on the day, for example pay slips, recent bank statements and proof of your identity.
Allow a couple of hours for your appointment. If you are applying with someone else, make sure everyone can attend the appointment because it will save time.
Give your Mortgage Adviser your personal details and details of your property. They'll ask about your needs and circumstances and recommend our most suitable mortgage for you.
You will be given a Mortgage Illustration, which sets out the terms of the mortgage product and the total cost of the loan. Please read this carefully as it contains important information.

From your application to our offer of a loan. This can take up to two weeks and sometimes longer
What we will do
Make enquiries about you at a credit reference agency (see pages 11-12).
Check that you are who you say you are and live where you say you live.
Appoint a valuation surveyor and arrange for your property to be assessed.
Check your employment and income details and write for any other references we may need.
Check the valuation report to make sure the property is worth enough to offer the loan you have asked for.
Check the valuation report to see if the valuer has mentioned any significant problems with the property. These may mean we can't lend you the money.
When all this is done and if everything is ok, we'll write to make you a mortgage offer.

Steps to taking out additional borrowing

What is additional borrowing?

When you have had your mortgage account with us for at least six months, you may ask to borrow more money against your property. We call this additional borrowing. Many customers borrow more money to make repairs or improvements to their properties. Others want to borrow more money for things like a second home or perhaps to give to their children as a deposit for their own home.

Additional borrowing is not available on some types of mortgage and it's always best to check with us before making any plans or commitments.

How do you apply for additional borrowing?

You can apply over the phone and in branches. You will need to speak to a qualified Mortgage Adviser who will discuss your needs and circumstances and check whether you can afford the new loan. Your Mortgage Adviser will recommend the most suitable mortgage available for you.

The table shows in detail the process for applying for additional borrowing.

Before you apply
What you need to do
If you are planning to do improvements or repairs to your property, contact suppliers and get estimates.
Make sure you understand when you'll need to pay for any work so that you can start your application in good time.
We may need you to appoint a conveyancer to act for you and for us, for example if you want a loan to buy out a partner. You will have to pay the cost of this.

Applying for your loan
What you need to do
Prepare for your appointment by gathering useful documents you may need on the day, for example pay slips, recent bank statements and proof of your identity.
Allow an hour and a half for your appointment. If you are applying with someone else, the process will be quicker if everyone can attend. We'll already have most of your personal details but we will need to check these are up to date.

Applying for your loan

What we will do

If one is needed, we'll ask you which conveyancer is going to act for you.

Your Mortgage Adviser will ask about your needs and circumstances and recommend our most suitable loan for you.

We'll check whether the last valuation we did for your property is still ok for us. If not, we will arrange for your property to be revalued. You will have to pay the cost of the revaluation unless we agree to do so.

If any part of your loan is to be on interest-only – including any of your existing loan – then we will check whether your repayment plan is acceptable to us, based on our current policy. If not we will discuss other arrangements with you which may include transferring some or all of your existing loan to a repayment mortgage.

Sometimes we will require you to transfer the whole of your mortgage to our latest mortgage conditions. If we do you'll be given a copy of the new mortgage conditions together with a declaration to sign and a Mortgage Illustration that sets out the terms of the mortgage product and the total cost of the loan. Please take time to read these and make sure you are happy with them before you agree to the transfer.

When you have signed and returned the declaration, we'll make you a formal offer.

From your application to our loan offer

What you need to do

Please take time to read and consider your offer letter because it is really important. We set aside a 10 day reflection period using the date of your offer as the starting point but you can take longer if you wish.

What we will do

If we need to revalue your property, we'll appoint a valuation surveyor and arrange for the valuation.

We'll make enquiries about you at a credit reference agency (see pages 11–12). We'll check your employment and income details and write for other references we may need.

We'll check the valuation report to make sure the property's value seems to be worth enough to lend you the amount you want to borrow.

When all this is done and if everything else is in order, we will write to offer you the additional borrowing.

How to complete the process

What you need to do

Tell us when you want us to release the money to you.

If you wish to go ahead before the 10 day reflection period is up, you can do so by asking us for the loan amount. If you ask that funds are released before the 10 days are up, we'll take it as confirmation you've waived your reflection period. Whatever happens, the reflection period will end when the mortgage starts.

What we will do

We'll pay the money into the account where your monthly payments come from. If you are using a conveyancer, we will send the money direct to them.

We'll write to let you know when we have released the money and what your new monthly payments will be. Your first monthly payment may be higher than your later ones. This is because we will collect the interest we charge on the new loan between the day we release the money and the end of the month.

We start charging you interest on the loan from the day we release it, so we suggest you don't ask for the money until you need it.

Product transfer

What is a product transfer?

When you take out your mortgage, you arrange to have a fixed or variable product for a period of time. At the end of this time the product will end and your loan will usually be transferred to one of our lender variable rates or a follow on tracker rate. At this point, you may choose to move your loan to a new product for a further period of time. We'll write to you beforehand so you can decide what to do.

Alternatively, your circumstances may change and you may think a different type of product is more suitable. For example, if you are on a variable rate and interest rates start going up, you may decide that moving to a fixed rate would be better.

How do you apply for a product transfer?

You can apply via **tsb.co.uk**, over the phone or in branch.

If you apply in branch, you will need to speak to a qualified Mortgage Adviser who will discuss your needs and circumstances and check whether you can afford the repayments on the new rate. They will recommend the most suitable mortgage for you.

If you apply via **tsb.co.uk** you will have to choose your own product and you will not benefit from advice from a qualified Mortgage Adviser.

If you apply over the phone, you can either speak to a qualified Mortgage Adviser and have the same level of service as if you had gone into a branch, or speak to someone who will handle your application in the same way as if you had applied via **tsb.co.uk**.

How much does it cost for a product transfer?

We usually have a range of different products and deals for you to choose from, including some with a product fee and some without. Our qualified Mortgage Advisers will let you know how much it will cost or, if you apply via **tsb.co.uk**, we'll let you know the total cost before you decide what to do.

If you select a new deal before your current one ends, you'll pay the new interest rate from the first of the month you select. However, if you add a product fee to your mortgage, you'll pay interest on this fee from the date we process your transfer, which can be up to 30 days beforehand.

If you want to avoid paying interest on the product fee, you can pay the fee up front. You can do this either at the time you select a new deal or within 30 days from the first of the month you select. For example, if you select a new product in April that you want to start on 1 June, we will process it on or around 16 May. If you have added the product fee to your mortgage, you'll start paying interest on the fee from the date we process your application. However, if you pay the fee up front or by 30 June you won't pay interest on it.

Part 2.

Do you qualify for a loan?

First-time buyer? Thinking of moving home? Want to move your mortgage from your existing lender? Already have a mortgage with us and are thinking of borrowing more? Whatever your situation, one of your first questions will be 'Can I get the loan I want?'. This section gives useful information about how we decide who we'll lend to, and how you can find out if we'll lend to you.

Age

You must be at least 18 to apply for a mortgage, and your mortgage must usually end before you reach 75. If your mortgage term extends past your anticipated retirement age or your 70th birthday – whichever happens sooner – we'll look at your retirement income to work out whether we think you can afford the monthly payments.

Affordability

We'll work out whether we think you can afford the loan you want. We do this by asking about your income, for example your basic salary and any regular overtime or bonuses. We'll also ask about your regular outgoings, for example credit card or personal loan repayments, and we'll take these off your income. After that, we make a further allowance for average day-to-day living expenses. This allows us to see how much we think you can afford for your mortgage payment each month.

Credit search

As part of our process of assessing whether we think you can afford the loan, we'll ask your permission to contact a credit reference agency. They can give us information about:

- How you have conducted your finances in the past.
- How many credit commitments you have and how long they will last.
- Whether you have kept the payments up to date.

Credit scoring

Credit scoring helps us decide whether to lend you money. We can also use it to set interest rates for some products.

Credit scoring works by awarding you points based on the information that:

- You give us about yourself.
- We already have about you, if you have an existing relationship with us.
- Is on your credit file at the credit reference agency.

We use this information to predict how big a risk we're taking by lending you money. If you score enough points, we'll take your application to the next stage.

For more on credit scoring and how we use it, see our credit scoring leaflet.

Mortgage Promise

A Mortgage Promise is useful if you haven't found a property you want to buy but would like to know how much you could borrow. A Mortgage Promise will help you search for a property in your price range. It may also help you negotiate a better price with the seller because they know you can get a loan.

All we need is a few personal details about you and anyone else who will be named on the mortgage. Then we'll contact a credit reference agency for a credit search and give you a credit score. If you reach our pass mark, we'll give you a certificate so that you can show the seller you can get a loan. Other lenders will be able to see that we have made an enquiry about you, but this should not affect your ability to get a loan from them.

A promise is a promise. However, sometimes we may not be able to lend you as much as we first promised if:

- Any of the details you give us change.
- Following our discussion with you about your needs and circumstances, we find that we do not have a suitable mortgage for you.
- Anything about you has changed at the credit reference agency when we make a full loan application search at the time you apply.

We'll base our Mortgage Promise on the maximum loan we think you can afford. It will not take into account the type of property you eventually buy. Sometimes the amount we're prepared to lend may change depending on the property you choose. This is because we expect you to put down a bigger deposit on some types of properties than others (see page 16 for 'What types of properties will you lend on?').

How much does it all cost?

Whether you are buying a new property, moving your current mortgage to us from another lender, or borrowing more money, it's important to know how much it's all going to cost. We usually expect you to be able to provide a deposit but there will be other costs too, especially if you are moving home. You need to think about whether you can afford all these costs.

Deposit

We'll only lend you a certain percentage of either the purchase price or the property valuation, whichever is lower. So you will need to use some of your own money to buy the property – a deposit.

We usually ask for at least a 10% deposit from your own money. However, if you can pay more, you can often get a cheaper mortgage product.

The table below gives some examples of deposit calculations. You may wish to consider the impact of negative equity when deciding the amount of your deposit. If you have a higher deposit at the start of your mortgage, then there's less chance of negative equity in the future.

Negative equity can happen if the value of your property becomes less than the amount you owe on your mortgage. For example, during an economic recession where house prices in general go down but the amount you owe has stayed the same or similar. Negative equity may mean that it's more difficult to get a new mortgage if you wanted to move and you don't have any other money to use as a deposit.

Deposit examples		
Percentage	House price	Deposit
5%	£200,000	£10,000
10%	£200,000	£20,000
15%	£200,000	£30,000
20%	£200,000	£40,000

Other costs

There are other costs in buying a property and taking out a mortgage. Here are some typical ones that apply to most buyers. Some may also apply when you remortgage and we'll let you know when they do.

Other costs	
Valuation of property	Your Mortgage Adviser will discuss valuation schemes and fees with you when you make your full application. The valuation fee depends on the property value and which type of valuation scheme you choose (see 'Valuation schemes', on page 18).
Conveyancing fees	Charged by a conveyancer for doing the basic work connected with buying your property or when you remortgage. Fees can vary and are often based on the purchase price plus other costs. For more about what the conveyancer does, please see 'Other useful information' ('Will I need a conveyancer?'), on page 36.
Stamp Duty Land Tax for properties in England and Wales **Land and Buildings Transaction Tax for properties in Scotland**	A government tax charged on land and property transactions in the UK. The tax is charged at different rates and has different limits for different types of property and values of transaction. The tax rate and payment limits can also vary according to whether the property is used for residential or non-residential purposes, and whether it is freehold or leasehold. For the most up-to-date limits please visit **www.gov.uk/stamp-duty-land-tax** for properties in England and Wales; or **www.revenue.scot/land-buildings-transaction-tax/guidance/calculating-tax-rates-and-bands** for properties in Scotland. This tax is an expensive extra cost that you should take into account when thinking about buying a property.
Land Registry fees	The Land Registry will charge for any searches of the property register the conveyancer asks for. It also charges for registering you as the owner and us as the lender. You must pay both these costs.
Local authority search fees	The local authority will charge for answering your conveyancer's questions about the property you want to buy, such as whether the local authority maintains the roads adjoining the property or whether you will be responsible for this.
Other relevant property searches, for example mining or environmental searches	Sometimes your conveyancer will have to carry out other searches because of where your property is. These may be environmental searches to check if certain industrial processes are carried out in the area or if the property is built on land that may have been contaminated because of the way it has been used in the past. Mining searches ask for records of any mining work that may affect the property. The organisations that answer these questions will charge for this, and you will have to pay these costs.

There are often unexpected costs involved when buying a property, so it is a good idea to have a reserve fund to cover them.

What types of properties will we lend on?

We'll consider lending you money to buy different types of old and new property, purpose-built flats or conversions, or a property you are buying outright or under an approved shared ownership or shared equity scheme. We'll even consider an application to buy a property that you want to rent out to someone else. We may ask you to provide a bigger deposit on some types of property than others. Any loan we make will be subject to a satisfactory property valuation by a surveyor of our choice (see 'Valuation schemes' on page 18).

Freehold

If the property is freehold, then you own the property and the land it's built on. We don't lend on freehold flats in England, Wales and Northern Ireland.

Leasehold

If the property is leasehold, then you own a temporary right to occupy the property and the land it's built on. The property and the land are owned by someone else and they lease them to you for a number of years. Leases can last for decades or centuries. There is usually an annual charge for the lease, called a ground rent. We'll only lend on leasehold properties with at least 70 years left on the lease when you apply. Before you buy, your conveyancer will check the lease terms to make sure they are acceptable.

In Scotland (except in rare cases where there is a form of long lease known as a 'tack') properties are owned outright by the 'registered proprietor'.

New-build or converted properties

A new property or a property that has been built or converted within the last ten years must be part of a building standards indemnity scheme. This gives a ten-year warranty against material defects. There are a number of acceptable schemes, but the main one is run by the National House-Building Council (NHBC).

We'll consider lending on properties that are not part of one of these schemes if it was monitored by a suitably qualified professional consultant while being built. The consultant must have professional indemnity insurance cover and must give us, or be willing to give us, a professional consultant certificate.

Shared equity

The government's 'Help to Buy: Equity Loan' scheme was closed for new applications from 31 October 2022; however other government and private schemes are available.

Shared equity means you own 100% of the property and there is no rent to pay. You'll usually be asked to provide a deposit, for example 5% of the purchase price. The rest of the money will come from the shared equity scheme (as an equity loan) and from your mortgage. For example, the shared equity scheme might provide a further 20% of the purchase price and the mortgage lender 75%. The maximum equity loan varies across different schemes and in which part of the country the property is located. The shared equity scheme registers a second charge on your property and when you come to sell, you'll need to repay the equity loan. In this example, it'll be 20% of the value of the property at the time you sell. You'll also have to repay any outstanding mortgage amount.

You may have the option to repay some of the equity loan before you sell depending on the conditions of the shared equity scheme. Further conditions will generally apply to each type of scheme.

Shared ownership

Shared ownership schemes are usually offered by registered social landlords or local authorities. With this type of purchase you buy a share of a property, say half, and pay a reduced rent for the rest to the registered social landlord or the local authority. The share you first buy may be as little as 25%, but if you wish you can buy more shares later until you own the property outright.

Right to Buy

Right to Buy If you rent your home from your local authority or a registered social landlord, you may have the Right to Buy your home under certain conditions set out by your landlord (Right to Buy is not available in Scotland). You may be able to buy your home at a discount to its market valuation. The discount is usually based on the property value and how long you have been a tenant.

Buy-to-let

Buy-to-let A buy-to-let mortgage is a loan you can take out to buy a property that you intend to rent out to tenants. The most you can borrow is linked to the amount of rental income our surveyor thinks you could earn. The annual rental income must be enough to cover 145% of the interest you pay on your mortgage. When we work out the interest, we'll use either your initial product pay rate or a notional rate whichever is the higher (the notional rate can vary depending on product type and mortgage term). Taking out a mortgage is one of the many risks of investing in buy-to-let properties. So before you enter the market you should be an experienced house buyer and have fully researched investment properties. These mortgages are not available to first-time buyers.

Valuation schemes

If you're taking out a mortgage with us to buy your home or remortgage it, or a further advance to raise capital or carry out home improvements or repairs, we'll need an opinion of the property's market value. We'll arrange for a property valuation for our own use – you won't need to do this yourself.

We'll choose how the valuation is done. We may arrange for a professional valuer to inspect the property, or we may use a computerised system to provide the valuation. You may be asked to pay the costs of the valuation depending on what product incentives we're offering at the time you apply.

When we require a professional valuer to undertake the valuation, we'll ask you to choose from three levels of inspection and report.

Level 1 Mortgage valuation report

This is the most basic and the least expensive type of report. It's designed to help us decide how much we want to lend to you. It only gives information about the property which is essential to us as a lender. We will choose which valuer to use.

If you choose the basic mortgage valuation please bear in mind that the inspection is very limited and the report is not designed to be relied upon by buyers, so it may not mention problems and other matters that may be important to you in making your decision to buy. You'll not be able to discuss the contents of the report direct with the valuer.

Because the mortgage valuation report offers such limited information we strongly recommend that you choose one of the two following options if you're buying a property.

Level 2 HomeBuyer Report and a mortgage valuation report

This is a survey for you and a basic mortgage valuation report for us. The survey provides much more information than a mortgage valuation report. It gives you guidance on the essential things you may need to know about the property, such as significant problems that may affect the value.

The survey is arranged as a contract between you and the surveyor. As part of the contract, the surveyor will send you the terms of their work agreement for you to read, agree and sign before the survey report is completed. You can talk to the surveyor in advance to help you decide whether the HomeBuyer Report will give you what you need. You can also discuss the contents of the report direct with the surveyor after it has been completed.

You'll get a copy of the survey report, we won't. We only receive a copy of the basic mortgage valuation report.

The HomeBuyer Report is recommended if you're thinking of buying a standard property which is not too large or too old and is in reasonable condition. If you're thinking of buying a property which is very old, very large, of unusual construction or is obviously in poor condition then a HomeBuyer Report may not be suitable and we recommend you choose a Level 3 building survey.

Level 3 Building survey and a mortgage valuation report

This is a survey for you and a basic mortgage valuation report for us. The building survey is the most comprehensive type of survey, and the most costly. It's suitable for all kinds of property, so we recommend this option if you're thinking of buying a house or flat which is large, old, unusual or obviously needs a lot of work.
A building survey is a detailed report that can be tailored to match what you need.

The survey is arranged as a contract between you and the surveyor. The surveyor will send you the terms of their agreement so that you can read and sign them before the inspection. You can talk to the surveyor in advance to help you decide whether a building survey will give you want you need. You can also discuss the contents of the report direct with the surveyor after it has been completed.

You'll get a copy of the survey report, we won't. We only receive a copy of the basic mortgage valuation report.

Repaying your mortgage

Mortgages can last for a long time, so it's important you get the one that is right for you. You will need to think about such things as the type of loan, how long you want it for and what type of product you would like. Your Mortgage Adviser will ask you about your preferences and discuss your needs and circumstances before deciding which mortgage to recommend to you. The following section sets out the different options available.

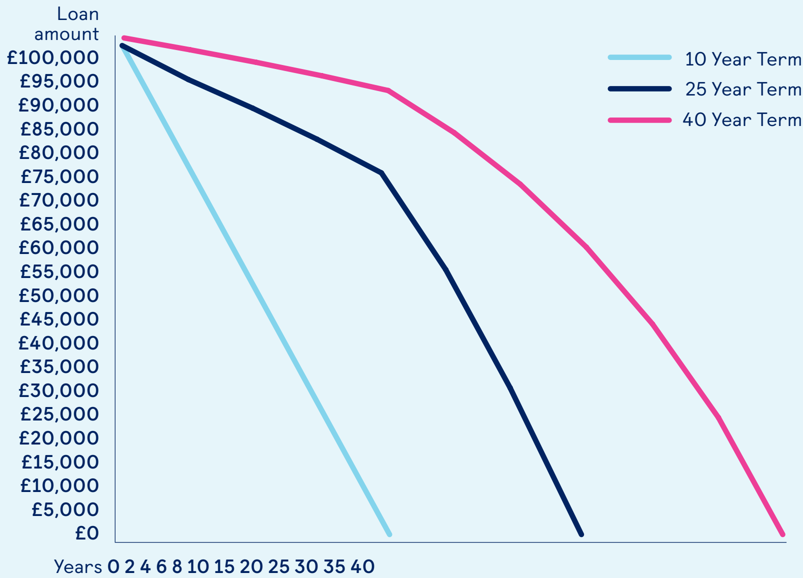
Methods of repayment

There are three different ways of repaying your loan. These are repayment, interest-only, and a combination of repayment and interest-only.

Repayment

Every month, your payments go towards reducing the amount you owe as well as paying off the interest (see Figure 1). This means that each month you are paying off a small part of your loan. Your annual statement will show your loan getting smaller. However, in the early years your monthly payments will mainly go towards paying off the interest, so the amount you owe won't go down much at the start.

Figure 1: Illustration of the effect of monthly payments on a £100,000 repayment loan over the mortgage term.



Interest-only

Your monthly payment pays only the interest charges on your loan – you don't pay off any of the loan amount (see Figure 2). This means your monthly payments will be less than if you had a repayment mortgage. However, the total cost of an interest-only mortgage will be higher because you will be paying interest on the full loan amount throughout the mortgage term.

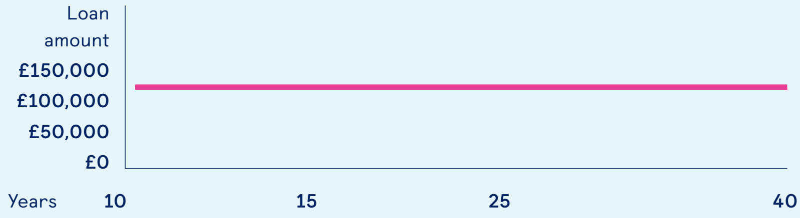
With an interest-only mortgage, you will need to know from the start how you are going to find a lump sum to repay the loan at the end of the mortgage term. When you apply, we'll ask you to show us the repayment plan that should provide enough money to repay everything you owe by the end of the mortgage term.

From time to time, we may ask you to show us that your repayment plan remains on track to repay the mortgage. If we think your plan may not be enough to repay everything you owe by the end of the term, we'll try to contact you to discuss other arrangements. These may include transferring part, or all, of your loan to a repayment mortgage.

You are responsible for regularly checking that your plan remains on track. If your plan does not give you enough money to repay your mortgage at the end of the term, you may have to sell your property.

Interest-only mortgages are only available when the amount of the loan is less than 75% of our latest valuation of the property, or less than 60% if your repayment plan is to sell your home, with a further 15% available on repayment. (Please note: these limits change from time to time but were correct at November 2024.)

Figure 2: Illustration of the effect of monthly payments on a £100,000 interest-only loan over the mortgage term.



Combination of repayment and interest-only mortgage

It is possible to split a mortgage between repayment and interest-only. This means that at the end of the mortgage term you will still have an amount of the mortgage to pay off, which you will need to do using a lump sum. So, as with an interest-only mortgage, you will need to make sure you have a plan to repay this amount at the end of the term.

What type of repayment plans can you use?

This table sets out the repayment plans we currently accept which may change in the future.

Acceptable plan types	Information you must give us	Our assessment of acceptable values
Endowment policies (UK)	Copy of latest projection statement dated within the last 12 months.	Endowment companies will present three growth rates. We allow up to 100% of the projected amount using the middle figure.
Stocks and shares (UK)	Copy of share certificates, nominee account statement or confirmation from a recognised broker containing evidence of share holdings and their valuation.	We'll accept up to 80% of the latest valuation of the stocks and shares, ISA, OEIC or investment bond (provided that the latest value is greater than £50,000).
Stocks and shares ISA (UK)	Copy of latest statement dated within the last 12 months.	As above.
Unit trusts, open-ended investment companies (UK)	Copy of latest statement dated within the last 12 months.	As above.
Investment bonds (UK)	Copy of latest statement dated within the last 12 months.	As above.
Pension (UK)	Copy of latest projection statement dated within the last 12 months.	To back an interest-only mortgage, we can use a maximum of 60% (maximum of 80% for final salary schemes) of the projected tax-free lump sum, provided that this is greater than £100,000.
Sale of second home (UK)/ Buy to Let (UK)	Property details, confirmation of ownership, evidence of the amount of any mortgage debt.	We'll check the ownership of the property and assess its value. We'll deduct any amount you owe that's secured against the property and allow you to use up to 80% of the amount left over (provided that this is over £50,000).
Sale of the security property (UK)	A signed declaration. This will be provided by TSB.	We'll assess the property value. We'll deduct the amount you owe that's secured against the property and allow you to use the sale of your home as a repayment plan where the equity within the property is over £300,000.

What mortgage terms are available?

Mortgage terms of up to 40 years are available (up to 30 years for interest-only mortgages). How long the mortgage lasts will affect your monthly payments and the total cost of the mortgage.

With a repayment mortgage, the longer the term, the lower the monthly payment. However, it will take you longer to pay off the loan so you will pay more interest. This means it will cost you more over the life of your mortgage.

With an interest-only mortgage, the length of the term makes no difference to the monthly payments because these are only paying off the interest charges and not the loan itself. With an interest-only mortgage your mortgage term needs to match the time when you will have enough money in your repayment plan to repay the loan.

What types of mortgage products are there?

We have different types of mortgage products with different types of interest rates. These change from time to time and we'll give you details of the current range when you apply.

Your mortgage adviser will discuss your needs and circumstances with you before recommending the most suitable mortgage for you. They'll then give you a Mortgage Illustration that sets out the loan's total cost and gives essential information about the product(s) you are interested in. The Mortgage Illustration includes an annual percentage rate of charge, usually referenced as 'APRC'. The APRC figure is an illustration of the rate charged once all factors of the loan are included, such as whether you add fees to your loan. The APRC is the best way to compare loans from lender to lender. You should read this carefully before applying and paying any fees.

Your Mortgage Illustration also includes a second APRC figure if some or all of your loan is on a variable rate or could go onto a lender variable rate or a follow on tracker rate when a fixed rate ends. The second APRC uses the same factors as before except it shows what happens if the variable rate was to match the highest borrowing rate from the last 20 years. It provides an indication of how costs can vary over the lifetime of a mortgage.

Fixed rate	
How it works	Your interest rate and your monthly payments are set at a certain level for an agreed period. At the end of that period we switch you to another rate, usually one of our lender variable rates or a follow on tracker rate.
Early repayment charges	Early repayment charges usually apply during the fixed rate period. Sometimes they can apply after the fixed rate period too.
What it means for you	Your monthly payments will stay the same during the fixed rate period, even if the Bank of England Base Rate or our lender variable rates change. A fixed rate gives you the security of knowing your payments won't change, so it will make it easier for you to budget. You won't benefit if interest rates fall. The interest rate and your monthly payment will stay the same.
Is it right for you?	Ask yourself if being certain that your monthly payments won't rise is more important than the possibility of paying a lower interest rate. If you have a fixed rate, you won't benefit from any falls in the interest rate during the product rate period. If your fixed rate is for a period less than your mortgage term, your mortgage illustration will also show you how much your monthly payments will increase by if your interest rate rises to the highest borrowing rate from the last 20 years. Ask yourself if you can afford this, or even more than this amount.

Tracker rate	
How it works	A tracker rate is a variable rate loan with an interest rate that is above, below or the same as the Bank of England Base Rate or some other rate it tracks. It can be for an agreed period and at the end of that period, you will switch to another rate, usually one of our lender variable rates. It can also be a rate we switch you to at the end of your product period. The rate is not usually available as a standalone product. We call this a follow on tracker rate.
Early repayment charges	Early repayment charges usually apply during the tracker rate period. Sometimes they can apply after the tracker rate period too.
What it means for you	A tracker rate may be suitable if you can afford to pay more when interest rates rise so that you can benefit when they fall. It may not be suitable if you live on a tight budget that won't stretch to higher monthly payments when rates rise.
Is it right for you?	Ask yourself if you are happy that you will still be able to make your monthly repayments if interest rates rise. Your Mortgage Illustration will show you how much your monthly payments will increase by if your interest rate rises to the highest borrowing rate from the last 20 years. Ask yourself if you can afford this, or even more than this amount.

Lender variable rates	
How it works	A variable rate we set. We decide when and how much to raise or reduce these rates. We have more than one lender variable rate, and your Mortgage Illustration and offer letter will tell you which rate(s) applies to you. These rates are not usually available as a stand-alone product. They are usually a rate we switch you to at the end of your product rate period.
Early repayment charges	Early repayment charges do not usually apply, but check your Mortgage Illustration or offer letter to be sure.
What it means for you	It can pay to stay on a lender variable rate if you can afford the monthly payments when interest rates rise so that you can benefit when they fall. It may not be suitable if you live on a tight budget that won't stretch to higher monthly payments when rates rise.
Is it right for you?	Ask yourself if you are happy that you will still be able to make your monthly repayments if interest rates rise. Your Mortgage Illustration will show you how much your monthly payments will increase by if your interest rate rises to the highest borrowing rate from the last 20 years. Ask yourself if you can afford this, or even more than this amount. Ask yourself if you are happy that we choose when and how much to change your interest rate by or whether you prefer your rate to track a rate set by someone else.

Product incentives

From time to time we may offer mortgage products that include incentives – these are special offers that make some products more attractive than others. Not all incentives are available to all customers and not all incentives are available all the time.

Some incentives require you to have another product with us, for example, your main current account. If so, this will be set out in the Mortgage Illustration.

The interest rate for products with incentives may sometimes be slightly higher than for products without incentives. So you need to consider whether the incentive available at the start of the mortgage is more important to you than the slightly lower interest rate you may get during the product rate period without the incentive.

Free house-purchase conveyancing

If we offer free house-purchase conveyancing as an incentive, we'll choose the conveyancer for you. If you prefer to use your own conveyancer, you should not choose this incentive because we will not pay your conveyancer's legal costs.

What's included in free house-purchase conveyancing	What's not included in free house-purchase conveyancing
The basic legal fee for the purchase.	Fees for additional work outside the scope of a standard property purchase, for example, preparing a declaration of trust to set out the different interests of the property's co-owners.
The fee for the legal work done on our behalf.	Administration for Stamp Duty Land Tax or the tax itself for properties in England and Wales. Administration for Land and Buildings Transaction Tax or the tax itself for properties in Scotland.
Any leasehold supplements, for example, a fee to the landlord for registering the change in lease ownership.	Any money paid out, such as search fees.

Free remortgage conveyancing

If we offer free remortgage conveyancing as an incentive, we'll choose the conveyancer to deal with the legal work. If you prefer to use your own conveyancer, you should not choose this incentive because we will not pay your conveyancer's legal costs.

What's included in free remortgage conveyancing	What's not included in free remortgage conveyancing
The fee for the legal work done on our behalf.	Any legal advice or additional services you want the conveyancer to provide. (If you are in Northern Ireland, you cannot ask our conveyancer for advice or additional services – you must instruct a different conveyancer.)

Contribution to household bills

From time to time, we may offer mortgage products which include a contribution towards one or more of your household bills, for example, your Council Tax bill. When we offer this type of incentive, we will let you know the following information:

- How we will pay the incentive, for example this could be direct to the bank account from which you make your mortgage payments or to your service provider.
- When we will make the payment, for example this could be at the same time you start your mortgage or within a number of days after you start your mortgage.
- How we work out how much we will pay you.

You must provide a copy of your household bill(s) or other evidence to enable us to make the payment. We will let you know how soon you will need to send us this evidence.

Please bear in mind that with any contribution we make towards your bill(s) you will still remain responsible for paying them.

Cashbacks

If we offer a cashback as an incentive, your Mortgage Illustration and offer letter will set out how much it will be, how we'll send it to you and when we'll pay it. Sometimes, we offer a cashback as a reward for having another relationship with us, for example, for taking out or having a current account or savings account. If so, we will also show this in your Mortgage Illustration and offer letter.

Early repayment charges

What are they?

We offer different types of mortgage products with different interest rates. With some of these there may be a charge if you repay all or part of your loan within a certain period of time; we call these early repayment charges. Your Mortgage Illustration and offer letter give details of any early repayment charges that apply to you.

Why do we charge them?

We charge them because when setting up the funds to provide loans to customers, we expect them to keep the money for the time we agree at that point. There is a cost to us if they repay some or all of the loan sooner. The charge compensates us for this cost.

When do we charge them?

We'll make an early repayment charge if, before the end of the early repayment charge period set out in your Mortgage Illustration and offer letter, you repay the loan on which an early repayment charge applies. The charge will be based on the amount you owe when you repay the loan, but it will never be more than the maximum charge we set out.

If you repay part of the loan on which an early repayment charge applies, we'll charge you a proportion of the early repayment charge due.

Example:

Amount you owe: £50,000
Percentage early repayment charge payable: 5%
Total early repayment charge payable: £2,500

Amount you repay early: £25,000
Total early repayment charge payable: £1,250

We'll also make an early repayment charge if we agree to transfer all or part of your loan to a new mortgage product during the early repayment charge period.

Are there any exceptions to this?

Yes. In each calendar year you can make regular or lump-sum overpayments of up to a limit of 10% of the amount owed at 1 January without having to pay an early repayment charge. (This is for any product where an early repayment charge applies). For some products, you can make regular or lump-sum overpayments of up to a higher limit of the amount owed at 1 January without having to pay an early repayment charge. Where the higher limit applies, this will be shown in the Flexible features section of your offer letter and it replaces the 10% limit.

If the total amount you overpay during the year exceeds the 10% limit or the higher limit, we'll only charge you an early repayment charge on the proportion you overpay above the 10% limit or the higher limit.

Example:

Amount owed on 1 January: £50,000

Total amount of regular/lump-sum overpayments made between 1 January and 31 December: £10,500

Less the amount of regular/lump-sum overpayments where early repayment charges do not apply (10% of £50,000): £5,000

Total amount of regular/lump-sum overpayments where early repayment charge applied: £5,500

Total early repayment charge payable (£5,500 x 5%): £275

If you then repay the loan in full within six months of making a regular or lump-sum overpayment, we'll require you to pay the full early repayment charge, including the portion we previously did not charge you.

If you are moving home and can take the product with the early repayment charge with you to a new mortgage, you will not have to pay the early repayment charge. (See 'Taking your product to a new mortgage', on page 30.)

Taking your product to a new mortgage

It is sometimes possible to take a product with you to a new mortgage. We call this 'porting'. Your Mortgage Illustration and offer letter will say if any of your products are portable.

What does 'porting' mean?

Porting means taking a product and any existing features, such as an early repayment charge, with you to another mortgage with the same lender.

If you are looking to borrow the same amount, you may be able to port your existing product and features to the new mortgage. If you are borrowing more, your Mortgage Adviser will recommend a new product for the extra amount you borrow. If you are borrowing less then you won't have to pay an early repayment charge on the difference except if you take out a further product to make up all or part of the difference. (See 'Early repayment charges', on page 28.)

When will you not be able to port?

You can only port your mortgage product if your offer letter says so.

Mortgage products can only be ported while the product rate period applies. You cannot port your product once you are paying interest at the lender variable rate or follow on tracker rate that applies to that part of your mortgage, except where your lender variable rate is the TSB Standard Variable Mortgage Rate, in which case you may be able to port this rate, subject to satisfying our lending criteria at the time of application.

We'll decide whether to offer you a new mortgage based on our lending policies at the time you apply. If we don't offer you a new mortgage, you cannot port your product. Also, if you repay your existing mortgage, you will still have to pay early repayment charges.

What if you can't repay your existing mortgage at the same time as you start your new mortgage?

If you intend to sell your current property but you can't take out a new loan and repay your existing loan at the same time, you can ask us to have two loans with us for a short time.

We'll agree to this if we think you can afford to pay the monthly payments on both loans. You may take your existing product and any early repayment charge to your new property. But on your current property you will pay interest at one of our lender variable rates until the sale is complete and you have fully repaid the loan. The lender variable rate we charge will be the one that applies to your existing loan.

This is a concession and it may not always be available, so please ask about it when you apply for your new mortgage.

What if you need to repay your existing mortgage before you can start a new mortgage?

If you sell your property but are not yet ready to buy another, you will need to repay your existing mortgage. This means you will have to pay any early repayment charges that apply. However, if you apply for a new mortgage with us within three months of repaying your existing mortgage, you can take your old product with you to your new mortgage. Once your new mortgage has started, you can apply to us for a refund of the early repayment charge.

This is a concession and it may not always be available, so please ask about it before you sell your property.

Regular overpayments

What are they?

Regular overpayments are amounts you pay that are on top of your monthly mortgage payments. They reduce the amount you owe on your mortgage. They also reduce the amount of interest we charge because we calculate interest on the reduced balance from the day we receive the overpayment.

If you have a repayment mortgage, overpayments will not automatically reduce your mortgage term. This is because whenever we recalculate your monthly payment, for example at an interest rate change, we set your new monthly payment so that it repays your loan over the term we originally agreed with you.

Similarly, if you have an interest-only mortgage, overpayments will not automatically reduce your mortgage term. This is because whenever we recalculate your monthly payment, we set your new monthly payment so that we collect all the interest you owe by the end of the term. However, overpayments will reduce the amount you owe, so the lump sum you need to repay the loan at the end of the term will be smaller than originally planned.

If you want to make regular overpayments to pay your loan off sooner, but you don't want to ask us if you can formally change the term of your mortgage agreement, you will need to remember to review the amount of the monthly payment whenever it is recalculated and increase the amount of your regular overpayment.

How do you make regular overpayments?

You can make regular overpayments by increasing the amount of your monthly payment. You can do this by asking us to increase the monthly Direct Debit we collect from your bank account.

Will there be a charge for making a regular overpayment?

You may have to pay an early repayment charge if you are making an overpayment during an early repayment charge period. Your Mortgage Illustration and offer letter will tell you if early repayment charges apply and how long for. After the first year of your mortgage your annual statement will tell you this.

You will have to pay an early repayment charge on only the part of the overpayment that exceeds the 10% limit or a higher limit if one is shown in the Flexible features section of your Mortgage Illustration (see 'Early repayment charges', on page 28).

Bear in mind that if you have made any lump-sum overpayments during the year, these also count towards your early repayment charge limit.

Lump-sum overpayments

What are they?

Lump-sum overpayments are when you pay off part of your loan using a one-off payment.

How do you make one?

You can call into your local branch, phone us, write to us enclosing a cheque or visit **www.tsb.co.uk** You need to tell us if you want us to use the money to reduce the monthly payments by keeping the mortgage term the same. If you would like to reduce the remaining mortgage term, you will need to speak to a qualified Mortgage Adviser who will discuss your needs and circumstances with you.

If you have an interest-only mortgage, you can ask us to reduce the mortgage term but only if you can show us that your repayment plan to repay your loan at the end of the term will provide enough money to do so sooner. You will need to speak to a qualified Mortgage Adviser who will discuss your needs and circumstances with you.

Making a lump-sum overpayment will reduce the amount of interest you would have paid us over the life of the mortgage because you are reducing the amount you owe. We'll stop charging you interest on the amount of the lump-sum overpayment on the day we receive the money.

Will there be a charge for making a lump-sum overpayment?

You may have to pay an early repayment charge if you are making a lump-sum overpayment during an early repayment charge period. Your Mortgage Illustration and offer letter will tell you if early repayment charges apply and how long for. After the first year of your mortgage your annual statement will tell you this.

You will have to pay an early repayment charge on only the part of the lump sum that exceeds the 10% limit or a higher limit if one is shown in the Flexible features section of your Mortgage Illustration (see 'Early repayment charges', on page 28).

Remember: if you have made regular overpayments during the year, these also count towards any early repayment charge limit.

Can you choose which part of your loan you repay?

Yes. You can tell us which part of your loan you want us to repay with your lump-sum. For example, you may want us to reduce the part that is charged the highest interest rate, or the part that does not have an early repayment charge on it.

If you don't tell us which part of your loan you want to repay, we'll reduce each part of your loan in the same proportions as we apply your full monthly payments.

Example:

The total monthly payment is £600 and is split into two parts:
Part 1 is for £360 (60% of the monthly payment)
Part 2 is for £240 (40% of the monthly payment)

You make a lump-sum overpayment of £10,000
Part 1 would receive £6,000 (60% of the lump-sum)
Part 2 would receive £4,000 (40% of the lump-sum)

For more about how we use overpayments, please read Chapter 6 of our Mortgage Conditions.

Underpayments

What are they?

An underpayment is where you pay us less than your monthly payment. You are not allowed to make underpayments unless you have already made overpayments.

You cannot underpay using any regular or lump-sum overpayments that have already been used to reduce your regular monthly payment or to reduce your mortgage term.

If you want to underpay, do you have to make arrangements with us?

Yes. You should contact us to arrange to underpay so that we can tell you the amount of overpayments available for you to use. We can then change your Direct Debit for the time you want to underpay.

Payment holidays

What are they?

A payment holiday is when you take a break from paying part or all of your monthly payment but you have not made any earlier overpayments which you can underpay against.

How do you get one?

To apply for a payment holiday you must contact us. Payment holidays increase the amount you owe. For this reason, we have a payment holiday policy and we'll assess your application to see if you can meet all our policy requirements. We do not guarantee that we'll agree to a payment holiday.

What is the payment holiday policy?

Our payment holiday policy changes from time to time, so it's always worth checking our current policy rules. At the time of writing (November 2024) the rules were as follows:

- The mortgage must have been in place for at least 12 months.
- The account must not have been in arrears in the last 12 months.
- There is no limit to the number of payment holidays allowed throughout the mortgage term but you can only take three months at any one time.
- You cannot apply for additional payment holidays within two years of taking your last payment holiday.
- Payment holidays are not available on buy-to-let mortgages and shared ownership mortgages.
- You cannot apply for additional borrowing during a payment holiday.
- You cannot apply for a payment holiday within six months of taking out additional borrowing.
- You cannot apply for a payment holiday if you mortgage term has ended.

Other useful information

Will you need a conveyancer?

You will need a conveyancer to do the legal work for us, and you will have to pay their costs. You can do your own legal work, but we advise you to employ a conveyancer to look after your interests and to explain and deal with complex paperwork. We will need to be separately represented if you do your own legal work and you will still have to pay our conveyancer's costs. Buying a property is complicated, especially if it involves shared ownership/shared equity. You can use different conveyancers to deal with our work and yours, but it is normally easier to use the same conveyancer to deal with both. You must appoint a solicitor or licensed conveyancer (in Scotland they must have a practising certificate issued by the Law Society of Scotland) and the conveyancer doing our work must be a member of our approved panel.

The conveyancer will:

- Give you legal advice on all aspects of buying a property.
- Unless the property is in Scotland, get a purchase contract from the seller's conveyancer with details of the property and its ownership.
- In Scotland, exchange missives with the seller's solicitors and carry out a title check on the property.
- Sort out all pre-contract enquiries (in Scotland, check that all the conditions of the missives have been met), get copies of existing guarantees and so on.
- Get the seller's fixtures and fittings list to see what they will be leaving in the property and check with you that this list includes all that you agreed would be included.
- Check your offer letter when it arrives and explain any parts of it and the mortgage conditions that you don't understand.
- Except in Scotland, arrange for you to sign a copy of the contract, agree a completion date and exchange contracts with the seller's conveyancer.
- In Scotland, conclude missives with the seller's solicitor including an agreed date of settlement.
- Ask you to pay your deposit and ask us to send them your loan money.
- On completion day, pay the required amount to the seller's conveyancer and arrange for you to collect the keys.
- Register your ownership of the property and the mortgage at the Land Registry/Registers of Scotland and pay any Stamp Duty Land Tax to HM Revenue and Customs for properties in England and Wales or Land and Buildings Transaction Tax to Revenue Scotland for properties in Scotland.

You are buying with someone else – what if one of you die?

When two people buy a property together they are normally registered at the Land Registry as co-owners. There are two main ways of co-owning property, and the legal terms for these are 'joint tenants' and 'tenants in common'. With joint tenants, the law regards the co-owners as owning the whole of the property between them. When one of them dies, the whole of the property passes to the other. Usually, the survivor only needs to provide a death certificate to prove their entitlement to full ownership. Joint tenancy is a much used form of ownership between married and civil partners.

However, family matters can be complex and you may not want complete ownership of the property to automatically pass to the other co-owner. If so, you may want to consider asking your conveyancer to register you as tenants in common.

If you own your property as tenants in common, each of you owns only a share in the home. This could be 50/50, but if one of you puts down a bigger proportion of the deposit, you may want to take unequal shares, for example 60/40. If you die, your share will pass into your estate and be dealt with in line with the terms of your Will (or the rules of intestacy, if you don't leave a Will).

You should ask your conveyancer to explain more about the ways two or more people can own a property.

When two people buy a property together in Scotland title is normally taken in what is known as pro indiviso shares. This means that each of you own an individual share in the home – the split is usually 50/50 but it is possible to take unequal shares; for example if one of you has put down a bigger proportion of the deposit. If you die, your share will pass into your estate and will be dealt with in line with the terms of your Will (or the rules of intestacy, if you don't leave a Will).

It is also possible to take title to the property with what is known as a "survivorship destination" – this means that, when one of you dies, your share will pass directly to the other and will not pass in to your estate. Your conveyancer will be able to advise you on the different ways of taking title in Scotland.

What if someone lives with you but won't be named on the mortgage?

Except in Scotland, anyone aged 17 years old or over who will be living at the property to be mortgaged will have to sign a consent to the mortgage form. By signing this they agree not to claim tenancy rights if we take possession of your property because you do not keep up your monthly payments.

In Scotland, if you are taking out a mortgage on your own, you will need to sign a document confirming that you do not have a spouse or civil partner. If you do have a spouse or civil partner and you are taking out the mortgage on your own, they will need to sign a document consenting to the mortgage – by signing this, they will be waiving their occupancy rights in the property if we take possession because you do not keep up your monthly payments. Your conveyancer will be able to advise what documentation needs to be signed in your own situation.

What to do if you are unhappy with our service?

We are committed to providing products and services of the very highest standards. If you feel that we haven't lived up to your expectations in any way, we'd like to know so we can put things right for you.

If you have any questions, pop into one of our branches, give us a call on **03459 758 758**, visit **tsb.co.uk** or write to us at TSB, Customer Services, PO Box 373, Leeds, LS14 9GQ.

If you are unable to resolve any complaint you may have against us after contacting our Customer Relations Department you have a right to refer your complaint to the Financial Ombudsman Service free of charge. Details are available from **financial-ombudsman.org.uk**

Other ways we can help.

For everything from current accounts and loans to savings and credit cards, we're here to help. Just go online, ask a member of our team or pick up a brochure in branch.

Go to **tsb.co.uk** or visit your local branch.

Call **03459 758 758**

Need some extra help to do your banking? This might be due to physical or mental wellbeing or a life event. We're here to support you. Let us know what you need by calling **03459 758 758**, chat to us in the Mobile Banking App, or visit us in branch.

This information is available in large print, braille and audio. 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 call us using the Relay UK service. Type '**18001**' before entering our telephone number. A member of the Royal National Institute for Deaf People will join the call to speak with us as you send and receive text messages. Please visit **www.relayuk.bt.com** to read how they manage your data.

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 **01452 890 225**. Not all Telephone Banking services are available 24 hours a day, seven days a week. Please speak to an adviser for more information.

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TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.

Information is correct as at November 2024.

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