

Customer fact sheet



Moving to our standard or reduced variable rate when your deal ends

We're always looking to offer the best value to our customers. That's why we're proud to be one of the only providers to offer something a little different - **a reduced variable rate based on your Loan to Value (LTV).**

If you don't switch to one of our deals we'll work out your new interest rate based on your LTV, meaning you could get a lower rate compared to our Standard Variable Rate (SVR). This rate can change and may go up or down depending on current market prices.

Our current interest rates

If your LTV is more than 85% you'll change to our SVR rate. If your LTV is lower you'll benefit from a reduced variable rate:

Loan to Value %	Variable interest rate payable
Greater than 85%	6.39% (Society's SVR)
Greater than 75% but less than or equal to 85%	5.89%
Less than or equal to 75%	5.64%

All rates are correct as at 04/25

How we work out your LTV

Loan to Value is the percentage of your home's value that you have left to pay on your mortgage. It can go up or down if there are any changes to the value of your home or the amount you have left to pay on your mortgage.

We work out your LTV using the calculation: $\frac{\text{Mortgage balance}}{\text{Property value}} \times 100 = \text{Loan to Value \%}$

For example if you had **£120,000** left to pay on your mortgage and your home is worth **£200,000** your LTV would be **60%**.

This means that your mortgage is **60%** of your home's value.

Good to know

There are a few things to think about that could affect your LTV and the interest rate we charge such as:

- Paying a large lump sum off your mortgage (known as a capital repayment).
- If you borrow more money against your home (known as a further advance).
- Your monthly mortgage payment (including overpayments of £1,000 or more).
- House price changes.

Don't worry, we'll review your LTV every year in March. We check the UK House Price Index which looks at changes in the value of residential properties. But, if you've had any improvements made to your home, these may not be shown in your LTV. If you think this is the case or you feel the valuation isn't right, we can look to revalue your home but we may charge a fee for this to be done.

We'll tell you if your mortgage payment has changed because of this review, and also give you notice if we ever stop using your LTV to work out your mortgage payments for any part of your mortgage that's on our SVR or a reduced variable rate.

Contact us

You can find more information at westbrom.co.uk/standard-variable-rate. Or call us on **0345 241 3783** from Monday to Friday 8.30am to 6.00pm.

Braille, audio and large print versions of this leaflet are available upon request. Please contact us on 0345 241 3784.

Your home may be repossessed if you do not keep up repayments on your mortgage

Head Office: 2 Providence Place, West Bromwich B70 8AF westbrom.co.uk

Calls and electronic communications may be monitored and/or recorded for your security and may be used for training purposes. Your confidentiality will be maintained.

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