

Mortgage Range

Available for new customers

December 2004

Welcome to Bank of Ireland Mortgages

At Bank of Ireland Mortgages (BIM) we want to give as many people as possible the opportunity of taking out a mortgage to own their own home. We have built a strong reputation over many years helping people in all walks of life to buy their own homes.

Mortgages for you and your family

Whether you are buying a new house or remortgaging your property, we have a mortgage for you. You can choose from base rate trackers which track the Bank of England base rate, fixed rates for easy monthly budgeting or a discount off our standard variable rate.

We have mortgages available for First Time Buyers, standard residential properties, remortgages, Self-Certification and for loans over £1million.

Which mortgage product is right for you?

Our experienced mortgage advisors will take you through every stage of buying or remortgaging your home. We can offer advice and recommend which mortgage product is best for you.

It's simple to apply and our friendly and experienced Customer Mortgage Team is here to help you every step of the way.

Contact us

Contacting our Customer Mortgage Team couldn't be easier. There are no automated calling systems, so you're able to speak to one of our advisors about the progress of your mortgage. We are open from 9-5pm weekdays. To make sure you receive the first class service we aim to provide, calls may be monitored or recorded.

For further details contact your local Bank of Ireland branch

1st Start

1st Start is the unique new mortgage designed to help first time buyers to get onto the property ladder by using a parent's income to enhance the borrowing potential for the mortgage.

As such the parent is jointly liable for the mortgage repayments and the total loan, but doesn't have to go through the full guarantor process or contribute to the monthly repayments. We strongly recommend that independent financial, tax and legal advice are taken on this product.

Here's how 1st Start could help you:

- **Limits the need for parents to raise funds towards deposit**
- **Increased borrowing capacity for first time buyers**– helping you to upgrade to a better class of property
- **Open to all occupations, not just graduates**
- **10% overpayment facility**
Ability to overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000
- **Higher Lending Charge paid by BIM**
You may still be liable for any mortgage shortfall debt, if after repossession, the sale proceeds are not sufficient to repay your outstanding debt.
- **Choice of property ownership**
Our Mortgage Deed is written in such a way as to allow the property to be owner solely by the child or jointly by the child and the parent. The choice is for the parent and child to determine the appropriate option and for your solicitor or independent financial advisor to inform us of the decision taken. In all cases, we recommend that all parties seek independent legal advice regarding the nature and practical implications of the mortgage documentation.
However, if the property is to be owned in the sole name of the child, then the parent as a condition of the Mortgage Offer, must receive independent legal advice in respect of this transaction before completion. It is also possible that the same solicitor can act on a separate basis for the parent.

Rate and Term	The overall cost for comparison is	Arrangement Fee	Special Features	Repayment Charges	Code
<p>2 year discount</p> <p>5.45% variable which is equal to our standard variable rate less 1.39% to 30/11/06</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	5.8% APR	£299	10% overpayment facility	Early repayment charge: 2% of the sum repaid to 30/11/06	CP3
<p>3 year discount</p> <p>5.55% variable which is equal to our standard variable rate less 1.29% to 30/11/07</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.7% APR	£299	10% overpayment facility	Early repayment charge: 3% of the sum repaid to 30/11/07	CP4
<p>5 year fixed</p> <p>5.89% fixed to 30/11/09</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.7% APR	£299	10% overpayment facility	Early repayment charge: 4% of the sum repaid to 30/11/09	CP5

Useful information

- For purchase only
- Up to 95% loan-to-property value
- Borrowers must be 18 or over
- Maximum age of parent at application is 60
- Minimum advance £25,001
- Available in England, Wales and Northern Ireland. Not available in Scotland.
- Our standard variable rate is currently 6.84% (as at 12/8/04)

Standard

Discounts

These are rates providing a discount off our standard variable rate, which is currently 6.84% (as at 12/8/04).

Rate and Term	The overall cost for comparison is	Arrangement Fee	Special Features	Repayment Charges	Code
<p>2 year discount</p> <p>4.95% variable which is equal to our standard variable rate less 1.89% to 28/02/07</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.6% APR	£299	<p>10% overpayment facility Ability to overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000.</p>	Early repayment charge: 2% of the sum repaid to 28/02/07	CW2
<p>3 year discount</p> <p>5.05% variable which is equal to our standard variable rate less 1.79% to 30/11/07</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.5% APR	£299	<p>10% overpayment facility Ability to overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000.</p> <p>Higher Lending Charge paid by Bank of Ireland Mortgages You may still be liable for any mortgage shortfall debt if after repossession the sale proceeds are not sufficient to repay your outstanding debt.</p>	Early repayment charge: 3% of the sum repaid to 30/11/07	CR3

Fixed

These rates are fixed for 3 or 5 years to allow for easier budgeting. Both have a 10% overpayment facility, so you can overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000.

Rate and Term	The overall cost for comparison is	Arrangement Fee	Special Features	Repayment Charges	Code
<p>3 year fixed</p> <p>4.99% fixed to 29/02/08</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.1% APR	£299	10% overpayment facility	Early repayment charge: 3% of the sum repaid to 29/02/08	CX2
<p>5 year fixed</p> <p>5.35% fixed to 28/02/10</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.3% APR	£299	10% overpayment facility	Early repayment charge: 4% of the sum repaid to 28/02/10	CW6

Standard continued...

Feesaver

Our Feesaver rates include standard valuation paid by BIM and a £250 cashback towards legal fees. These are discounts off our standard variable rate, which is currently 6.84% (as at 12/8/04).

Rate and Term	The overall cost for comparison is	Arrangement Fee	Repayment Charges	Code
<p>3 year discounted Feesaver</p> <p>5.29% variable which is equal to our standard variable rate less 1.55% to 30/11/07</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.5% APR	£0	Early repayment charge: 3% of the sum repaid to 30/11/07	CR4
<p>Our 3 year discounted Feesaver has the following special features:</p> <p>Standard mortgage valuation paid by Bank of Ireland Mortgages</p> <p>We must instruct the valuation. Homebuyers reports and structural surveys are not covered by this scheme.</p> <p>£250 towards legal fees</p> <p>The cashback is payable on completion and will be sent to your Solicitor with the completion funds.</p> <p>If your case does not complete, no cashback will be paid and you will be liable to pay for the legal fees due.</p> <p>10% overpayment facility</p> <p>Ability to overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000.</p>				

Rate and Term	The overall cost for comparison is	Arrangement Fee	Repayment Charges	Code
<p>Standard Variable Rate Feesaver</p> <p>6.84% variable which is equal to our standard variable rate for the entire mortgage period</p>	7.1% APR	£0	No early repayment charge	CR7
<p>Our Standard Variable Rate Feesaver has the following special features:</p> <p>Standard mortgage valuation paid by Bank of Ireland Mortgages</p> <p>We must instruct the valuation. Homebuyers reports and structural surveys are not covered by this scheme.</p> <p>£250 towards legal fees</p> <p>The cashback is payable on completion and will be sent to your Solicitor with the completion funds.</p> <p>If your case does not complete, no cashback will be paid and you will be liable to pay for the legal fees due.</p> <p>Higher Lending Charge paid by Bank of Ireland Mortgages</p> <p>You may still be liable for any mortgage shortfall debt if after repossession the sale proceeds are not sufficient to repay your outstanding debt.</p>				

Useful information

- For purchase and remortgage
- Up to 95% loan-to-property value
- Borrowers must be 21 or over
- Minimum advance £25,001
- Our Feesaver products are only available to a maximum property value of £500,000
- Our standard variable rate is currently 6.84% (as at 12/8/04)

Flexible Mortgage

Our flexible mortgage is simple to use and puts you in control of your mortgage. You can make overpayments, underpayments, take payment holidays or even borrow-back the money you have overpaid. A truly flexible mortgage, so you can make the most of any changes in your circumstances.

Our flexible mortgage gives you the following facilities:

Overpayments

You can make lump sum (minimum £500) or regular overpayments (direct debit only)

Borrow-back facilities

- **Underpayments** – Underpay up to 3 months (or the amount of previous overpayments, whichever is the lower) in any calendar year. We require 1 months notice to arrange any underpayments.
- **Payment holidays** – Take a holiday from your mortgage payments up to 3 months (or the amount of previous overpayments, whichever is the lower) in any calendar year. We require 1 months notice to arrange any payment holiday.
- **Borrow-back** – Overpayments can be borrowed back (minimum £1,000) at our Standard Variable Rate (currently 6.84%). Borrow-back requests over £10,000 may be subject to underwriting confirmation.

Any borrow-back facilities (including underpayments and payment holidays) are subject to an initial satisfactory 6 month payment history.

For full details of our Flexible Mortgage and the facilities available, please ask for a copy of our Flexible Mortgage Handbook.

Rate and Term	The overall cost for comparison is	Arrangement Fee	Repayment Charges	Code
5.60% variable which is equal to Bank of England Base Rate plus 0.85% for the entire mortgage period	5.8% APR	£299	No early repayment charge	CR8

Useful information

- For purchase and remortgage
- Up to 95% loan-to-property value
- Borrowers must be 21 or over
- Minimum advance £25,001
- Available in England, Wales and Northern Ireland. Not available in Scotland.
- Bank of England Base Rate is currently 4.75% (as at 5/8/04)

Standard EasySwitch Remortgages

It's easy to remortgage with EasySwitch. With a choice of legal fees paid, no arrangement fee and your valuation paid by Bank of Ireland Mortgages, it couldn't be simpler. Standard EasySwitch is available to 95% loan-to-property value for almost any purpose.

You can benefit from:

Choice of standard legal fees paid using our nominated solicitor or a £250 contribution

Legal fees paid option – If your case does not complete and you have chosen to use our nominated solicitors, you will not be charged for standard legal costs to date. Legal fees paid option is not available in Northern Ireland or Scotland. Please note: if your remortgage has non-standard legal fees which are payable, you will be liable to pay these to your Solicitor. Please call us for details of any exclusions.

£250 contribution option – The £250 will be paid to your Solicitor on completion. If your case does not complete, no cashback will be paid and you will be liable to pay for any legal fees due.

Standard mortgage valuation paid by BIM

We must instruct the valuation. Homebuyers reports and structural surveys are not covered by this scheme.

No arrangement fee

10% overpayment facility

Overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000.

Rate and Term	The overall cost for comparison is	Arrangement Fee	Repayment Charges	Legal fees option	Code
2 year discount 5.35% variable which is equal to our standard variable rate less 1.49% to 30/11/06 6.84% variable then changing to our standard variable rate for the rest of the mortgage period	6.7% APR	£0	Early repayment charge: 2% of the sum repaid to 30/11/06	Contribution of £250	CQ1
				Standard legal fees paid	CQ2
3 year fixed 5.49% fixed to 29/02/08 6.84% variable then changing to our standard variable rate for the rest of the mortgage period	6.5% APR	£0	Early repayment charge: 3% of the sum repaid to 29/02/08	Contribution of £250	CW4
				Standard legal fees paid	CW5

Useful information

- For remortgages only
- Up to 95% loan-to-property value
- Borrowers must be 21 or over
- Minimum advance £25,001
- Standard EasySwitch is only available to a maximum property value of £500,000
- Our standard variable rate is currently 6.84% (as at 12/8/04)

Self-Certification

Our Self-Certification mortgages are available for self-employed and PAYE, whether you are looking to purchase or remortgage.

Rate and Term	The overall cost for comparison is	Arrangement Fee	Repayment Charges	Code
<p>2 year discount</p> <p>5.55% variable which is equal to our standard variable rate less 1.29% to 30/11/06</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.9% APR	£299	Early repayment charge: 2% of the sum repaid to 30/11/06	CR9
<p>3 year discount</p> <p>6.30% variable which is equal to our standard variable rate less 0.54% to 30/11/07</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	7.0% APR	£299	No early repayment charge	CT1
<p>3 year fixed</p> <p>5.79% fixed to 30/11/07</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.8% APR	£299	Early repayment charge: 3% of the sum repaid to 30/11/07	CT2
<p>5 year fixed</p> <p>5.99% fixed to 30/11/09</p> <p>6.84% variable then changing to our standard variable rate for the rest of the mortgage period</p>	6.8% APR	£299	Early repayment charge: 4% of the sum repaid to 30/11/09	CT3

Further Information

- For purchase and remortgage
- Up to 85% loan-to-property value
- Borrowers must be 21 or over
- Minimum advance £25,001
- Maximum advance £500,000
- Our standard variable rate is currently 6.84% (as at 12/8/04)

Loans over £1million

Our mortgages for loans over £1million are available for purchase and remortgage up to 70% loan-to-property value.

Rate and Term	The overall cost for comparison is	Arrangement Fee	Special Features	Repayment Charges	Code
<p>3 year fixed to 29/02/08</p> <p>5.49% fixed</p> <p>6.84% variable</p> <p>then changing to our standard variable rate for the rest of the mortgage period</p>	6.4% APR	£0	<p>10% overpayment facility Ability to overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000.</p>	Early repayment charge: 3% of the sum repaid to 29/02/08	CX3
<p>5 year fixed to 30/11/09</p> <p>5.99% fixed</p> <p>6.84% variable</p> <p>then changing to our standard variable rate for the rest of the mortgage period</p>	6.7% APR	£0	<p>10% overpayment facility Ability to overpay up to 10% of the balance outstanding each financial year (1st April – 31st March), without incurring any early repayment charges. The minimum overpayment amount is £2,000.</p>	Early repayment charge: 4% of the sum repaid to 30/11/09	CP8
<p>Base Rate Tracker which is equal to Bank of England Base Rate plus 0.75% for the entire mortgage period</p> <p>5.50% variable</p>	5.7% APR	£0		No early repayment charge	CP9

Useful information

- For purchase and remortgage
- Up to 70% loan-to-property value
- Borrowers must be 21 or over
- Bank of England Base Rate is currently 4.75% (as at 5/8/04)
- Our standard variable rate is currently 6.84% (as at 12/8/04)

For further details contact your local Bank of Ireland branch

www.bankofireland.co.uk

This document can be made available in Braille, large print or audio upon request.

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

ALL LOANS SUBJECT TO STATUS AND VALUATION. WRITTEN QUOTATIONS AVAILABLE ON REQUEST. PRINCIPAL APPLICANT MUST BE 21 YEARS OR OVER UNLESS OTHERWISE STATED.

* To make sure you receive the first class service we aim to provide, calls may be monitored or recorded.

Bank of Ireland Home Mortgages Ltd follows the Banking Code and a copy of the Code is available on request. We are authorised and regulated by the Financial Services Authority (FSA). FSA registration number 303531. Bank of Ireland Mortgages is the trading name of Bank of Ireland Home Mortgages Ltd. Plaza West, Bridge Street, Reading, RG1 2LZ. Tel: 0118 939 3393, Fax 0118 958 7040. Registered in England No. 1130960.

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