



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Standard Variable Rate Mortgage - Further Advance	Product Number	116
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for additional borrowing
- 90% maximum loan to value - to cater to those who have a lower level of deposit
- Further Advance Fee of £120
- No Early Repayment charge
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Existing borrowers who are looking to borrow more money
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this Standard Variable Rate Mortgage - Further Advance and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate

V1 - February 2023



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Standard Variable Rate Mortgage	Product Number	225
Date of Review	24th April 2023		

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Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for purchase or remortgage
- 90% maximum loan to value - to cater to those who have a lower level of deposit
- Booking Fee of £125 payable upfront and non-refundable
- Arrangement Fee of £399
- Early Repayment charge of 2% of the redemption balance if redeemed or rearranged within the first 2 years
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

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Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

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- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

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Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this Standard Variable Rate Mortgage and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate

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Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	No Early Repayment Charge Standard Variable Rate (SVR) Mortgage	Product Number	249
Date of Review	24th April 2023		

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Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for purchase or remortgage
- Minimum loan £100,000 - to ensure lenders costs are covered as there is no Early Repayment Charge
- 75% maximum loan to value
- Booking Fee of £125 payable upfront and non-refundable
- Arrangement Fee of 1% of the original loan amount
- There is no Early Repayment Charge if the mortgage is redeemed or rearranged
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

[Full eligibility criteria can be found at https://www.esbs.co.uk/current-mortgage-products/](https://www.esbs.co.uk/current-mortgage-products/)

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

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Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

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- Identification of the target market and non-target market for each product
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Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this No Early Repayment Charge Standard Variable Rate (SVR) Mortgage and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Mixed Use Property - Standard Variable Rate (SVR) less 1.05% for 5 Years	Product Number	268
Date of Review	24th April 2023		

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Summary of our Assessment

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Product Characteristics and Benefits

- Arrangement Fee of £999
- 50% maximum loan to value - in place to reduce risk that the debt exceeds the value of the property due to lending on mixed use property
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 3 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in year 3
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are living and working in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria
- Borrowers who are seeking a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

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Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this Discount Mortgage - Mixed Use Property - Standard Variable Rate (SVR) less 1.05% for 5 Years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate

V1 - February 2023

Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 1.60% for 5 years	Product Number	269
Date of Review	24th April 2023		

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Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for purchase or remortgage
- Maximum loan to value 90%. 75% may be on Interest Only if there is a credible repayment strategy in place. The remaining amount must be on a Capital and Interest (repayment) basis
- Booking Fee of £125 payable upfront and non-refundable
- Arrangement Fee of £599
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 5 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in years 3 and 4
 - 1% of the redemption balance is payable in year 5
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 1.60% for 5 years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 1.80% for 5 years	Product Number	270
Date of Review	24th April 2023		

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Summary of our Assessment

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Product Characteristics and Benefits

- Available for purchase or remortgage
- 75% maximum loan to value
- Arrangement Fee £825
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- An Early Repayment Charge of 2% of the redemption balance is payable if the mortgage is redeemed or rearranged within the first 2 years
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
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- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

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Distribution strategy

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Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
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Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 1.80% for 5 years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate

Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 2.00% for 5 years	Product Number	271
Date of Review	24th April 2023		

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Summary of our Assessment

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Product Characteristics and Benefits

- Available for purchase or remortgage
- 75% maximum loan to value
- Arrangement Fee of £825
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 5 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in years 3 and 4
 - 1% of the redemption balance is payable in year 5
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 2.00% for 5 years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Self-Build Mortgage - Standard Variable Rate (SVR) less 0.40% for 5 Years	Product Number	272
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for purchase or remortgage
- Minimum income £35,000 - in place to protect customer to ensure completion is affordable
- Arrangement Fee of £1,125
- 75% maximum loan to value at stage release, 75% LTV on land - in place to reduce risk that the debt exceeds the value of the property during construction
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- An Early Repayment Charge of 2% of the redemption balance is payable if the mortgage is redeemed or rearranged within the first 2 years
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are looking to remortgage a self-build project that has already started
- Borrowers who are buying a property to renovate, including barn conversions
- Borrowers who are looking at self-build schemes that has an agricultural time / section 106 clause
- Borrowers who are looking to purchase land (with planning permission)
- Borrowers wanting to build using standard construction, however non-standard construction considered if BOPAS accredited
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria
- Borrowers wanting to build using non standard construction and not BOPAS accredited

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time.
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs.
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this Self-build Mortgage - Standard Variable Rate (SVR) less 0.40% for 5 years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate

Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 2.15% for 5 years - Remortgage only	Product Number	273
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for remortgage - not available to existing esbs borrowers
- 75% maximum loan to value
- Minimum loan £75,000 - to ensure lenders costs are covered
- Arrangement Fee of £1,225
- Solicitors fees paid (if use Society solicitors) and free standard valuation (up to £540) - benefit to consumer to make product more competitive
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 5 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in years 3 and 4
 - 1% of the redemption balance is payable in year 5
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to remortgage to us
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- New borrowers looking to purchase a property
- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 2.15% for 5 years - Remortgage only

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 2.15% for 5 years purchase only	Product Number	274
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for purchase
- 75% maximum loan to value
- Minimum loan £75,000 - - to ensure lenders costs are covered
- Arrangement Fee of £1,225
- Free standard valuation (up to £540)
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 5 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in years 3 and 4
 - 1% of the redemption balance is payable in year 5
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers looking to remortgage to us, or existing esbs borrowers
- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers.
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 2.15% for 5 years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 1.15% for 5 years	Product Number	276
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for purchase or remortgage
- Maximum loan to value 90%. 75% may be on Interest Only if there is a credible repayment strategy in place. The remaining amount must be on a Capital and Interest (repayment) basis - to cater to those who have a lower level of deposit while protecting consumer from implications of high LTV interest only mortgages
- Booking Fee of £125 payable upfront and non-refundable
- Arrangement Fee of £599
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 3 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in year 3
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- New borrowers looking to purchase a property or remortgage to us
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 1.15% for 5 years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	First Time Buyer Discount Mortgage - Standard Variable Rate (SVR) less 2.00% for 5 Years	Product Number	284
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for First Time Buyers for purchase only
- 95% maximum loan to value (LTV) Houses only. Flats/Maisonettes 75% LTV - to cater to those who have a lower level of deposit while protecting consumer from implications of high LTV lending on flats or maisonettes
- Minimum loan £100,000 - to ensure lenders costs are covered
- Maximum loan £250,000 - due to cost implications associated with high LTV mortgages
- £125 Booking Fee payable upfront and non-refundable and £999 Arrangement Fee
- Free standard valuation (up to £540) - benefit to consumer to make product more competitive
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 5 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in years 3 and 4
 - 1% of the redemption balance is payable in year 5

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are over the age of 18 and resident in the UK
- Only available to First Time Buyers with at least 1 applicant purchasing for the first time
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria
- Borrowers who are seeking a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Full eligibility criteria can be found at <https://www.esbs.co.uk/current-mortgage-products/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this First Time Buyer Discount Mortgage - Standard Variable Rate (SVR) less 2.00% for 5 years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Further Advance Discount Mortgage – Standard Variable Rate (SVR) less 2.35% for 5 Years	Product Number	285
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- Available for additional borrowing
- 90% maximum loan to value - to cater to those who have a lower level of deposit
- Further Advance Fee of £120
- Early Repayment charge of 2% of the redemption balance if redeemed or rearranged within 2 years
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Existing borrowers who are looking to borrow more money
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this Further Advance Discount Mortgage – Standard Variable Rate (SVR) less 2.35% for 5 Years and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate

V1 - February 2023

Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Fixed Rate and Discount Mortgage – 4.99% Fixed for 2 Years then Standard Variable Rate (SVR) less 2.25% for 3 Years - Retention Product	Product Number	290
Date of Review	24th April 2023		

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12R (2). It is designed to support you to comply with your responsibilities under PRIN 2A.3.16R and PRIN 2A.4.16R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'

This information is intended for intermediary use only and should not be provided to customers

Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- No Arrangement or Product Transfer Fee
- Maximum loan to value 95%. 75% may be on Interest Only if there is a credible repayment strategy in place. The remaining amount must be on a Capital and Interest (repayment) basis
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 3 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in year 3
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Borrowers who are looking for a fixed rate
- Only available for esbs mortgage borrowers looking to switch an existing mortgage to this product
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a variable rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found here <https://www.esbs.co.uk/existing-esbs-borrowers/>

Distribution strategy

- By contacting us directly
- Via FCA authorised mortgage intermediaries*
- Networks and their appointed representatives
- Mortgage clubs

*Intermediary firms must be registered with us

Borrowers with characteristics of vulnerability

- This product is designed for a wide target market, which is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time
- We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this product to ensure the product meets their needs
- We have in place a framework to achieve good outcomes for vulnerable customers, which includes:
 - Training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
 - Suitable customer service provision and communications
 - Policies, where appropriate to support vulnerable members
 - Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fair. Please contact us if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Price and Value

When launching new products or making significant changes to existing products, we follow a robust internal governance process that ensures that the following areas are assessed and approved:

- Identification of the target market and non-target market for each product
- Ensure that the distribution methods align with the needs of the target market
- Assess the costs, and fees and charges are appropriate for the product and these represent fair value for our customers
- Consider how we are meeting the requirements of vulnerable customers through our product design and distribution methods
- Ensure that our customer and communications are clear, easy to understand and timely

Our findings for our latest product reviews are summarised below

Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this Fixed Rate and Discount Mortgage – 4.99% Fixed for 2 Years then Standard Variable Rate (SVR) less 2.25% for 3 Years, Retention Product and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate

V1 - February 2023



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 2.75% for 5 years - Retention Product	Product Number	291
Date of Review	24th April 2023		

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Summary of our Assessment

Our Fair Value Assessments consider the performance of our products against pricing, customer experience, servicing metrics, Target Market alignment and product distribution arrangements including fees to understand the impact on the overall value of the product to our customers.

Product Characteristics and Benefits

- No Arrangement or Product Transfer Fee
- Maximum loan to value 95%. 75% may be on Interest Only if there is a credible repayment strategy in place. The remaining amount must be on a Capital and Interest (repayment) basis
- Capital repayments and overpayments are permitted subject to a maximum of 20% per financial year of the amount advanced or transferred capital balance. Capital repayments are subject to a minimum of £1,000 over the normal monthly payment
- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 3 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in year 3
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Only for esbs mortgage borrowers looking to switch an existing mortgage to this product
- Borrowers who are living in the security property
- Borrowers who are seeking a repayment mortgage to clear the capital by the end of the term, or a mortgage with an element of Interest Only borrowing with a suitable repayment vehicle in place to clear at the end of the term

Who these products are NOT designed for

- Borrowers who are seeking to let their property
- Borrowers who are looking for a fixed rate
- Credit impaired borrowers
- Borrowers who do not meet our lending and / or property criteria

Full eligibility criteria can be found here <https://www.esbs.co.uk/existing-esbs-borrowers/>

Distribution strategy

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Our Assessment of Price and Value

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Review/Assessment Area	Assessment
Benefits	The range of features that the product provides, the quality of the product, the level of customer service that is provided and any other features that the product may offer
Price	The interest rates, fees and charges including Early Repayment Charges the customer pays for the product, comparable market rates, advice fees paid to intermediaries and non-financial costs associated with operating the product
Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 2.75% for 5 years, Retention Product and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate



Mortgage Product Fair Value and Target Market Assessment

We continually monitor our products and apply a risk-based approach to our product governance

Product Name	Discount Mortgage - Standard Variable Rate (SVR) less 3.00% for 5 years - Retention Product	Product Number	292
Date of Review	24th April 2023		

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- Following receipt of a regular overpayment or lump sum, the amount owed and the interest payable is reduced immediately
- There is an Early Repayment Charge if the mortgage is redeemed or rearranged in the first 5 years, calculated as follows:
 - 2% of the redemption balance is payable within the first 2 years
 - 1.5% of the redemption balance is payable in years 3 and 4
 - 1% of the redemption balance is payable in year 5
- There is a floor of 2.5% on this mortgage which means that the rate of interest charged will not fall below 2.5%
- We do not credit score, enabling us to provide products to an underserved element of the market place

Target Market and Distribution Strategy

Who these products are designed for

- Only available for esbs mortgage borrowers looking to switch an existing mortgage to this product
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Costs	The cost of funding the product and any other reductions in costs to the customer made possible by economies of scale
Limitations	Any limitations on the scope and service we provide or features of the product

We have completed our 2023 Annual Fair Value and Target Market Assessment for this Discount Mortgage - Standard Variable Rate (SVR) less 3.00% for 5 years, Retention Product and have assessed that:

- The product remains consistent with the needs of the identified target market
- The product remains consistent with the fair value assessment
- The intended distribution strategy remains appropriate