

Retirement Interest Only Term Discount Mortgage

Available at 1 October 2025

Maximum loan
to value

65%

Product code RIO15

1.85% discount off Homeowner
Variable Rate for term of mortgage

5.04%

Variable

In any event, the rate will not
go below 2.25%%

The overall cost
for comparison

5.2%

APRC

Fees
payable

Product fees: None
ERC: None

Special features:

- Min age on application 55
- No maximum age on application
- No maximum term
- Available both in and into retirement
- For joint borrowers affordability will be assessed on the lowest earner to ensure the ability of a surviving borrower to maintain payments

Fees payable:

- No product fee
- No early repayment charge
- Mortgage exit administration fee on redemption of mortgage: £125
- *Property assessment fee: The Society will use a house price inflation calculator to provide an up to date indication of the property value. Based on this indicative value, as long as the Loan to Value is 65% or below, we will not require a new valuation to be carried out. Any re-valuation will be subject to a charge as detailed in the Tariff of Mortgage Charges.

Representative example

A Mortgage of	£233,000.00
Payable term	Payable over 29 years
Initial rate and term	On a discounted variable rate of 5.04% payable over 29 years
Followed by	N/A
Monthly payments	336 monthly payments of £1,275.17
Total amount payable	Total amount payable would be £444,134.16 made up of the loan amount plus interest (£210,759.16) plus fees below
Arrangement fee	Free
Mortgage exit administration	£125 (non-refundable)
Valuation fee	Free*
Cost for comparison	5.2% APRC representative

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

The Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. The Society's registration number is 206043

hrbs.co.uk | 01455 894 739