

## MORTGAGES

# THE Mansfield FAMILY BUILDING SOCIETY

**CHARLOTTE MANSFIELD (27)**  
RISK AND OPERATIONS OFFICER

ADVISED BY MANOR MORTGAGES

THE MORTGAGE WILL BE SECURED  
ON YOUR HOME

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

**Family Building Society**  
Ebbisham House, 30 Church Street,  
Epsom, Surrey, KT17 4NL

**FAMILYBUILDINGSOCIETY.CO.UK**

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

*"The biggest obstacle was finding the right type of mortgage"*



### OBJECTIVE THAT THE CUSTOMER WISHED TO ACHIEVE

Charlotte wanted to get on the property ladder and buy her first home. She had received some money as a gift that enabled her to have a 5% deposit. She also wanted monthly repayments to be affordable and fit within her budget.

### CIRCUMSTANCES AND BARRIERS TO OVERCOME

*"The biggest obstacle for me was finding the right type of mortgage."*

With a 5% deposit Charlotte found many lenders offered 95% LTV mortgages that resulted in high monthly repayments. These would have stretched her budget and not left much money for her at the end of the month.

Charlotte discussed it with her family and her uncle, who is a mortgage adviser at Manor Mortgages. He looked at alternatives not available through high street lenders, focussing on trying to reduce her monthly repayments.

### HOW WERE THE FAMILY BUILDING SOCIETY ABLE TO HELP WITH THIS OBJECTIVE?

Charlotte's uncle, who was her mortgage adviser, recommended the Family Mortgage, offered by the Family Building Society. By including savings that Charlotte's family had for the mortgage calculation, the Family Mortgage offered a fixed rate mortgage at an attractive rate compared to others she had found.

*"The Family Mortgage is a very good product for helping young people onto the ladder."*

Charlotte's family opened an Offset Saver account with the Family Building Society linked to her mortgage. Instead of her family receiving interest on the savings, the money in the account reduced the amount of mortgage that has interest charged on it, which meant Charlotte's monthly repayments were less.

Charlotte's family was reassured that as long as Charlotte meets the monthly repayments their money will be released in full.

### WHY IS THIS BETTER THAN COMPETITORS?

The Family Mortgage meant that by combining Charlotte's 5% deposit and savings from her family, her monthly repayments were considerably less than high street lenders.

*"The repayments were even less than I was paying in rent."*

Charlotte saw owning her own home as an important step, and positive thing to achieve in life. The lower monthly repayments from The Family Mortgage enabled her to put more money towards renovating her new home that she otherwise wouldn't have been able to afford.

*"It gives family members a lot of pleasure to provide help to someone they've known all their life."*