What is a Savings Booster?

Our loans include Savings Booster (Overpayment Reserve Account) with a 50% interest benefit.

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Savings Booster is an account that is linked to your loan. Any money kept in savings Booster reduces interest charged daily, functionally saving you money over the life of the loan. You can still access the money kept in your Savings Booster whenever you need it, just like a standard transaction account.

For example...
Your loan is
£300,000

\-

and you have
made an additional £50,000
transfer to your
Savings Booster

\=

Your interest
is calculated
on the
£300,000...

and you will
receive a 50%
interest rebate
on the £50,000

Now using that example,
let's see how much you could save in the long run.

- Let's say you pay your loan off over 30 years
- Interest rate stays at 5% per annum
- You make all your repayments as required
- You have a constant daily amount of £50,000 in your Savings Booster

> You could potentially save over £73,000 in interest
> and pay your loan off almost 4 years ahead of schedule.

huge savings *

*How much you save depends on changes in interest rates how much you keep in your Savings Booster. Figures quoted are for a Capital & Interest product.

Benefits of a Savings Booster

1. An Savings Booster can help you pay off your loan sooner by reducing the amount of interest you pay. Meaning more of your repayments can go to reducing the principal amount of your loan or further building the balance you have available in your Savings Booster.

2. The Savings Booster can act as a transactional account.

3. Benefits are calculated daily, so even depositing money for a few days will help you save.

4. Your tenant's rent can be deposited directly into your Savings Booster to help you save as much as possible and make your money work harder for you.

5. Transaction features mean you can use the Savings Booster to pay any bills associated with your BTL property.

6. Access the money in your Savings Booster whenever you need it.

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