Offset case study - self-employed

Over 26 years, Offset could save Oti £65,771 in mortgage interest and reduce her mortgage term by 6 years and 4 months.

Oti is a self-employed architect who enjoys travelling. She loves the flexibility of working for herself even though her income varies from month to month.



Oti likes flexibility

She knows she can dip into her savings if she has to, but she prefers to use her Offset benefit to reduce her monthly payments.

Property value £305,000





Income £52,300



Savings £5,000 (lump) £500 (monthly)



Oti has 26 years remaining on her mortgage of £225,000.



An Offset works well with her self-employed earnings.

A saving of £65,771 in mortgage interest.^

- ^ Coventry Offset @ 4.86% Fixed to 31.10.2028 compared to a non-Offset mortgage and assuming that:
- 'Initial rate' based upon an average of top 10, 75% LTV, remortgage 5 year products, on a true cost basis, in the Intermediary channel only, against a loan size of £225K. Source: Moneyfacts @ 30.03.2023
- 'Reversion rate' based upon the average Revert Rate of available market. Source: Moneyfacts @ 30.03.2023
- 'Current Savings interest rate' based upon the average top 10 non-ISA Instant access savings rates. Source: Moneyfacts @ 30.03.2023
- Source: Moneyfacts @ 30.03.2023, Instant Access, via all channels, no opening restrictions, based on a £25k AER balance, using the top 10 highest rates available to get an average of 3.25%.
- Monthly deposits continue each month and no withdrawals are made.
- The variable rate on the mortgage doesn't change.
- The variable rate on the comparable non-Offset savings account doesn't change.
- The customer's tax status stays the same throughout the term.



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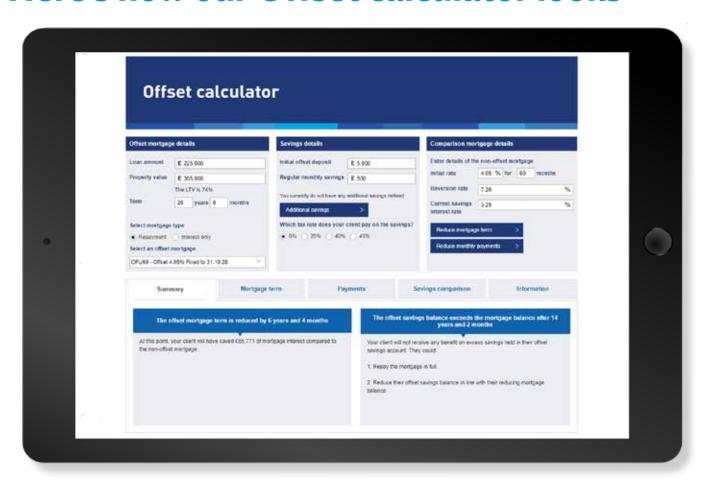


How does our Offset mortgage work?



(with no income tax liability on the savings)

Here's how our Offset calculator looks



Illustrations above are for information purposes only and not advice. Rates are correct as at 30.03.2023 and subject to change at any time. For more information please visit **www.coventrybuildingsociety.co.uk/intermediaries** or speak to your Business Development Manager.