

**Appendix 2** Summary of banks and building societies

<b>Building Society</b>	<b>Geographic Area Covered</b>	<b>Mortgages on New Build</b>	<b>Cash Backed Scheme</b>	<b>bps Above Standard 5 Year Interest Rate</b>	<b>State of Readiness</b>	<b>Ranking</b>
<b>Lloyds BC</b>	National	No	Yes	70	Up and running mortgages in place in Warrington and Blackpool	1
<b>Leeds BS</b>	National	Yes	Yes	40	Ready to launch	2
<b>Teachers</b>	Education Professionals and BH & DT Post Codes	N/A	N/A	N/A	Ready to launch	N/A
<b>Furness BS</b>	North West with Branches between Liverpool and Millom	N/A	N/A	N/A	N/A	N/A
<b>Saffron BS</b>	Branches mainly in Essex but some in Norfolk, Suffolk and Hereford	N/A	N/A	N/A	N/A	N/A
<b>Leek United</b>	Derbyshire, Shropshire, Cheshire and Staffordshire	N/A	N/A	N/A	N/A	N/A
<b>Principality BS</b>	Wales and a few branches on the borders	N/A	N/A	N/A	Likely to join panel of lenders and no details of scheme available	N/A
<b>Co-op</b>	National	N/A	N/A	N/A	No comparable scheme currently available	N/A

**Notes**

- 1 Only Lloyds and Leeds currently offer schemes suitable for SCC. 5 of the other schemes are locally based and do not cover the Southampton area. The Co-op do not currently have any details of their proposed scheme so it is not certain they will have anything comparable.
- 2 Leeds will offer mortgages on new build but Lloyds do not. However the recently announced Government scheme is for new build only so is complimentary to the Lloyds scheme.
- 3 Lloyds is ranked above Leeds as it offers a higher interest rate. The Lloyds scheme would generate £35,000 additional interest to cover claims against the indemnity based on a 5 year period and a £1M deposit. The Leeds Scheme would only generate £20,000 to cover claims against the indemnity so is higher risk.

details of

period