

MORTGAGE UPDATE

Important stuff just for mortgage brokers

Issue 268

Valid from 27.09.22

Product Transfer

Everyday residential rates

Key features:

- No valuation or legal fees.
- Products with an LTV of greater than 85% are not available with additional borrowing.

Everyday Fixed Rate Product Transfer Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	65%	4.08%	4.35%
	75%	4.08%	4.39%
	80%	4.19%	4.64%
	85%	4.35%	4.79%
	90%	4.49%	4.89%
	95%	n/a	4.99%†
3 Year Fixed Rate	65%	3.98%	4.35%
	75%	3.98%	4.39%
	85%	4.35%	4.79%
	90%	4.49%	4.89%
	95%	n/a	4.99%†
	5 Year Fixed Rate	65%	3.64%
75%		3.71%	4.04%
80%		3.93%	4.19%
85%		4.09%	4.39%
90%		4.28%	4.49%
95%		n/a	4.54%†
7 Year Fixed Rate	65%	n/a	4.39%
	90%	n/a	5.18%
10 Year Fixed Rate	65%	n/a	4.40%
	90%	n/a	5.23%
15 Year Fixed Rate	65%	n/a	4.70%
	90%	n/a	5.33%

†Also available to existing customers with LTV >95% (no additional borrowing).

Flexible residential rates

Key features:

- No valuation or legal fees.
- Option to underpay, overpay (as much as you like), or borrow back previous overpayments (min £500).

Flexible Product Transfer Range

Product	Max LTV	Rate with £995 Product Fee
	65%	3.89% (BoE + 1.64%)
2 Year Tracker Rate	75%	5.04% (BoE + 2.79%)
	85%	5.84% (BoE + 3.59%)

Help to Buy: Equity Loan rates

Key features:

- Customers must stick to capital and interest repayment.
- No valuation or legal fees.
- Max loan £450k (subject to LTV limits of lending policy).

Everyday Fixed Rate Product Transfer Range

Product	Max LTV	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	55%	4.29%	4.74%
	75%	4.29%	4.74%
	80%	4.33%	4.82%
	95%	n/a	4.82%†
5 Year Fixed Rate	55%	4.03%	4.29%
	75%	4.03%	4.29%
	80%	4.08%	4.54%
	95%	n/a	4.54%†

†Also available to existing customers at higher LTVs (no additional borrowing).

Shared Ownership mortgages*

Key features:

- Customers must stick to capital and interest repayment.
- No additional borrowing available.
- No valuation or legal fees.

Everyday Fixed Rate Product Transfer Range

Product	Max LTV of share purchased	Rate with £995 Product Fee	Rate with Fee Saver Option
2 Year Fixed Rate	85%	4.45%	4.89%
	90%	4.65%	5.28%
	95%	n/a	5.68%†
5 Year Fixed Rate	85%	4.19%	4.49%
	90%	4.48%	4.59%
	95%	n/a	5.43%†

*Please note: Shared Ownership product transfer applications must be submitted via our support team at 0345 600 1477.
†Also available to existing customers at higher LTVs (no additional borrowing).

Everyday Buy-to-Let rates

Key features:

- No valuation or legal fees.
- Products with an LTV of greater than 75% are not available with additional borrowing.

Everyday Fixed Rate Product Transfer Range

Product	Max LTV	£1,995 Product Fee Option	£995 Product Fee Option	Fee Saver Option
2 Year Fixed Rate	60%	3.89%	4.04%	4.79%
	75%	4.16%	4.41%	5.29%
	80%	n/a	4.85%	6.23%
	95%	n/a	n/a	6.39%†
3 Year Fixed Rate	60%	3.89%	4.04%	4.79%
	75%	4.16%	4.41%	5.29%
	95%	n/a	n/a	6.49%†
5 Year Fixed Rate	60%	3.64%	3.78%	4.09%
	75%	3.95%	4.10%	4.34%
	80%	n/a	4.74%	5.95%
	95%	n/a	n/a	6.04%†
10 Year Fixed Rate	60%	n/a	4.55%	n/a
	75%	n/a	4.68%	n/a


†Also available to existing customers at higher LTVs (no additional borrowing).

Early Repayment Charges

Fixed Term	Early Repayment Charge
15 Years	8% until 01 February 2030
	7% until 01 February 2032
	6% until 01 February 2033
	5% until 01 February 2034
	4% until 01 February 2035
	3% until 01 February 2036
	2% until 01 February 2037
	1% until 01 February 2038
	8% until 01 February 2025
	7% until 01 February 2027
10 Years	6% until 01 February 2028
	5% until 01 February 2029
	4% until 01 February 2030
	3% until 01 February 2031
	2% until 01 February 2032
	1% until 01 February 2033
	6% until 01 February 2025
	5% until 01 February 2026
	4% until 01 February 2027
	3% until 01 February 2028
7 Years	2% until 01 February 2029
	1% until 01 February 2030
	3.50% until 01 February 2028
	2.50% until 01 February 2026
5 Years	1.50% until 01 February 2025
	1% until 01 February 2025
3 Years	
2 Years	
2 Years (Tracker)	

Everyday products: if a customer repays early, we base our charges on the outstanding loan balance. As long as their overpayments don't add up to 10% of the remaining balance per calendar year, we don't charge for them.

Flexible products: customers can make unlimited overpayments on Flexible products as long as they don't pay off the loan in full. If the full loan is repaid before the product matures, we base our charges on the original loan balance.



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