

## Semi exclusive\* 3.49% Fixed Rate for Three Years

for remortgage or purchase of owner occupied residential property

	Interest Only
3 year fixed rate until 31/08/2019	3.49%
Followed for the remainder of the term by our monthly standard variable rate, currently	4.79%
The overall cost for comparison is	4.7% APRC

- o Three year fixed rate until 31/08/2019 of 3.49% followed by National Counties' monthly standard variable rate, currently 4.79% for the remainder of the term
- o Early repayment charge of 3% until 31/08/2017, 2% until 31/08/2018, 1% until 31/08/2019.
- o Application fee payable (£175 plus valuation fee) with refund of valuation fee up to a maximum of £360 on completion of the mortgage for remortgages only
- o £945 product fee for applications up to and including £500,000 and 0.30% of the advance for applications above £500,000, payable when the mortgage starts
- o Loans available for remortgage or purchase of borrower's main residence up to 80% LTV
- o Standard fees assisted remortgage package including assistance with legal fees
- o Available on an interest only basis
- o Minimum loan amount £45,000
- o The mortgage must complete by 01/09/2016.

For a personalised illustration call our Mortgage Desk on **01403 272625**

**THE MORTGAGE WILL BE SECURED ON YOUR HOME  
YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE**

**Representative example:**

A mortgage of £98,585 payable over 15 years initially on a fixed rate for 3 years at 3.49% and then on our monthly standard variable rate, currently 4.79%, for the remaining 12 years would require 40 monthly payments of £286.72 and 140 monthly payments of £393.40, plus one initial interest payment of £282.85.

The total amount payable would be £166,887.65 made up of the loan amount plus interest £66,827.65 and an application fee of £430 which includes the valuation fee, a product fee of £945 and a mortgage exit fee of £100.

**The overall cost for comparison is 4.7% APRC representative.**

This mortgage product has limited funds available and may be withdrawn at any time. Our mortgages are available to applicants aged 18 and over for properties in England or Wales.

This information should be read in conjunction with the separate sheets: 'Additional Information about our Mortgages' and 'Borrower's Guide', which provide important information about our mortgage services.

For applications between 75% & 80% LTV reduced income cap applies and applicants must be able to evidence 12 months repayment history, mortgage or rental.

\*Exclusively available to specific intermediaries as determined by NCBS.

A procurement fee of 0.35% of the initial advance (min. £157.50) paid.

## **Additional information about our mortgages**

### **Owner Occupier**

These details should be read in conjunction with our Borrower's Guide and lending criteria, which provides important information regarding our mortgage services.

Should you require clarification on any point, please contact our New Mortgage Enquiry Team on the number given overleaf.

### **Loan amount and property value**

Unless otherwise stated in the 'summary of mortgage products', the minimum loan we will consider is £45,000 and there is no maximum. Loans above £500,000 should be referred to us for specific agreement before submission of an application. Loans are available up to the maximum loan to values (LTV's) shown in the 'summary of mortgage products' based on the property value or purchase price, whichever is lower.

The minimum acceptable property value is £125,000 with no maximum value. This may vary depending on the product selected, please see the 'summary of mortgage products'. Applications for over 75% are only available where evidence of previous repayment history, mortgage or rental, is available (minimum 12 months).

### **Application fee\***

Our standard application fee includes the cost of our valuation of the property to be mortgaged; £175 of the application fee is not refundable if the mortgage does not proceed to completion. The application fee must be paid on application for all products where the charge applies, based on the scale shown in the application form.

For fees assisted remortgages we will refund the cost of the valuation up to a maximum of £360 on completion of the mortgage.

### **Product fee\***

The product fee is payable when the mortgage starts (known as completion) and is not refundable. The fee will normally be deducted from the amount sent to your legal representative at completion.

### **Early repayment charges**

Where an early repayment charge is shown in the 'summary of mortgage products' this applies for the duration of the initial interest rate. During this period capital repayments of up to 10% of the original advance may be made in each year following completion without any early repayment charge being applied. If the permitted 10% capital reduction is exceeded an early repayment charge will be applied based on the excess capital repaid.

This allowance is not cumulative and does not apply when the whole loan is being repaid, in this instance the charge will be incurred on the capital balance at the time of redemption (the capital balance is the balance upon which interest is charged). The early repayment charge for each product is shown in relevant table in the 'summary of mortgage products'.

### **Standard variable rate**

Our standard variable rate differs depending on whether interest on the product is calculated annually or monthly.

### **Minimum / maximum interest rate**

If the product you choose is subject to a minimum charging rate ("floor") or a maximum charging rate ("capped"), this is shown in the 'summary of mortgage products' and will only apply during the initial discounted or tracker period.

### **Repayment methods**

Both capital and interest repayment and interest-only loans are available, unless stated otherwise. For interest-only loans, please state in the application form how the capital borrowed will be repaid.

### **Term**

The minimum term is five years and the maximum is 40 years. If the term chosen will extend beyond your expected retirement age please state in the application form how you will meet the repayments once retired.

### **Guarantor mortgages**

In such cases, we treat the guarantors as joint borrowers, aggregating their income (less existing commitments) with the borrowers' income to calculate the maximum loan available. This amount may be reduced where individual circumstances warrant it, to ensure the loan to the borrowers remains affordable. In the event of the borrowers defaulting, the guarantors are liable for the full monthly mortgage payments due.

### **Legal representatives**

There are various legal fees associated with taking a mortgage and these will be your responsibility unless the product you select includes help with these. We may be prepared to use your nominated solicitor/licensed conveyancer to act for us if they are a practice of two or more partners, directors or members regulated by the Solicitors Regulation Authority or the Council of Licensed Conveyancers and the proposed security has not been subject to conversion in the last 12 months. In circumstances where we are separately represented, we will send you the scale of fees.

### **Assistance with legal fees**

Where a product includes assistance with remortgage costs, for freehold and leasehold properties where the title is already registered, no changes to the ownership are required and the whole of the mortgage amount is for the financial benefit of all borrowers, we will use the services of a legal representative of our choice, which may be our own Legal Services Department. On this basis the usual remortgage legal fees, including disbursements, will be paid by us.

For unregistered properties or where a change of ownership is needed or where the whole of the mortgage amount is not for the financial benefit of all borrowers you must nominate your own legal representative and be responsible for their fees and disbursements.

If we can also instruct your legal representative (see Legal representatives above) you will be responsible for our legal expenses as well as your own and we will contribute £250 towards these costs which will be paid to you shortly after completion of the mortgage. In any other circumstances, or to find out whether or not we can instruct your legal representative, please contact our New Mortgage Enquiry Team before proceeding further.

### **Product portability**

When moving home your existing product terms can be transferred to your new property for an amount up to your outstanding balance. This will be subject to status, valuation and our lending criteria applying at that time. If you require extra borrowing a new product can be selected from our range for the additional sum needed. However, if you reduce your mortgage balance when you move then, where applicable, an early repayment charge will be applied to the net amount repaid.

### **Buildings insurance**

You will naturally want to make sure that your home is covered in the event of damage due to fire, storm, flood, etc. and, since the property is our security for the loan, we are similarly concerned.

When you apply for a National Counties mortgage you will be given the option of receiving a quotation for buildings insurance cover through a major insurance broker. The policy offered provides comprehensive cover at competitive premium rates, with a range of discounts and payment choices.

Alternatively, should you wish to make your own insurance arrangements you can do so subject to certain minimum requirements regarding the extent of the risks included and the amount of cover.

### **Representative example**

The representative example shown on the product summary page is an illustration of a typical mortgage and its total costs.

\*Fees are non-refundable in the instance of either party withdrawing.

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

Firm Reference No: 206080 [www.fca.org.uk/register/](http://www.fca.org.uk/register/)