

| | | |
|------------------------------------|---|---|
| Activate product code: | E72 | E73 |
| Summit long name: | 2.45% Disc 3 years Min 2.14% (RP) | 1.95% Disc 3 years Min 2.64% (IO) |
| Summit short name: | D2.45Min2.143yr | D1.95Min2.643yr |
| MBL Note Title: | NE72 2.45% discount 3 years | NE73 1.95% discount 3 years |
| Type: | Owner Occupier | Owner Occupier |
| Purpose: | Purchase with full fees payable by the applicant. Remortgage with fees assisted package Product switch and additional borrowing. | Purchase with full fees payable by the applicant. Remortgage with fees assisted package Product switch and additional borrowing. |
| Discount: | 2.45% for 3 years | 1.95% for 3 years |
| Interest rate, currently: | 2.34% | 2.84% |
| APR: | | |
| Minimum rate: | 2.14% | 2.64% |
| Period: | 3 years | 3 years |
| No. of months (for Summit): | 36 | 36 |
| Max. loan to value: | 80% | 80% |
| Interest calculated: | Monthly | Monthly |
| Follow on rate: | Monthly Standard Variable Rate, currently 4.79% | Monthly Standard Variable Rate, currently 4.79% |
| ERCs: | 3% for the first 3 years | 3% for the first 3 years |
| Application fee: | Standard fee scale for new business. For remortgage, valuation fee refunded on completion up to a maximum of £360. Product switch £0 Additional borrowing £125 | Standard fee scale for new business. For remortgage, valuation fee refunded on completion up to a maximum of £360. Product switch £0 Additional borrowing £125 |
| Product fee: | £945 for new business, £0 for product switch and additional borrowing | £945 for new business, £0 for product switch and additional borrowing |
| Repayment method: | Repayment only | Interest only |
| Conditional insurances: | None | None |
| Minimum loan: | £45,000 for new business £2,000 for additional borrowing n/a for product switch | £45,000 for new business £2,000 for additional borrowing n/a for product switch |
| Maximum loan: | Usual limits apply | Usual limits apply |
| Completion deadline: | None | None |
| Cashback: | None | None |
| Additional criteria: | For applications between 75% & 80% LTV applicants must be able to evidence 12 months repayment history, mortgage or rental. | For applications between 75% & 80% LTV applicants must be able to evidence 12 months repayment history, mortgage or rental. |
| Distribution: | Direct (via New Business Team) Via an Intermediary | Direct (via New Business Team) Via an Intermediary |
| Procuration fee: | 0.35% (min. £157.50) for new business Nil for product switch and additional borrowing | 0.35% (min. £157.50) for new business Nil for product switch and additional borrowing |