

## The Product Switch Process

- In order to proceed with providing advice to your client, who must be within 3 months of their existing deal ending, a signed Letter of Authority must be completed, signed and returned to us at the beginning of the process. This letter is found under the Key Documents section on our website. Once we are in receipt of the signed Letter of Authority, an enquiry form will be supplied.
- At this stage, you will be expected to give advice/recommendations for which product is appropriate for your client and this information will be returned to us via the enquiry form. We will produce illustrations for all products requested.
- The APRC figure calculated in the illustration will be affected by any additional fee charged by the mortgage adviser. This fee must be made clear to us up front in order to accurately reflect this in the illustration. This fee should be mentioned in the enquiry form.
- LTV eligibility is calculated using an indexed valuation we hold on our systems.
- All products listed here may be withdrawn or replaced at any time, meaning availability is limited. If we have produced an illustration for a product, this constitutes a securing of the product for the switch if the acceptance is returned to us.
- The minimum remaining balance must exceed £10,000. The remaining term on the mortgage must exceed the length of the product chosen for the product switch. These are both calculated from the date of the proposed switch.
- The new product chosen will only take effect once the current product matures. (Unless currently on SVR, at which point the switch can take place as soon as the acceptance form is received.)

## Additional Information

- A Procuration fee of 0.20% of the remaining balance will be paid. This figure is calculated at the time of producing the illustration for the switch. If dealing through a network/club, we pay a fee of 0.22% with the extra 0.02% going to the network/club.
- No affordability checks, credit checks or revaluations will be required when completing a product switch.
- These mortgage products are portable to a new mortgage on a different property. The applicant would need to meet our credit and affordability requirements for the new mortgage, the new property would need to be acceptable to us, and approval of a new mortgage would be subject to our prevailing Lending Policy.

### Residential | Discount Rate

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>D159</b> 3 year 2.60% Discount	5.50%	8.10%	7.50%	No Fee	£10k	No max	80%	3% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year 2% 3 <sup>rd</sup> year (RC74)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored', which means that while it may increase, it will never fall below 2.50% during the discount period.
<b>D160</b> 2 year 2.45% Discount	5.65%	8.10%	7.80%	No Fee	£10k	No max	80%	2% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year (RC93)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored', which means that while it may increase, it will never fall below 2.50% during the discount period.

### Residential | Fixed Rate

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>F433</b> 3 year Fixed until 30.11.2027	4.85%	8.10%	7.20%	No Fee	£50k	£500k	80%	3% until 30.11.2025 2% until 30.11.2026 2% until 30.11.2027 (R147)	<= 10% of opening balance in each product year	Yes	
<b>F432</b> 5 year Fixed until 30.11.2029	4.79%	8.10%	6.70%	No Fee	£50k	£500k	80%	5% until 30.11.2025 4% until 30.11.2026 3% until 30.11.2027 2% until 30.11.2029 (R146)	<= 10% of opening balance in each product year	Yes	

### Residential | Offset | Discount Rate

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>OF13</b> 3 year 2.45% Discount	5.65%	8.10%	7.50%	No Fee	£25k	No max	80%	3% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year 2% 3 <sup>rd</sup> year (RC74)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored', which means that while it may increase, it will never fall below 2.50% during the discount period.  This product is only available for customers who already have a VBS offset mortgage.

### Standard Buy to Let | Fixed Rate | Personal Applicant

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>BT69</b> 3 year Fixed until 30.11.2027	5.99%	8.10%	7.80%	No Fee	£50k	£500k	75%	3% until 30.11.2025 2% until 30.11.2026 2% until 30.11.2027 (R147)	<= 10% of opening balance in each product year	Yes	
<b>BT70</b> 5 year Fixed until 30.11.2029	5.69%	8.10%	7.30%	No Fee	£50k	£500k	75%	5% until 30.11.2025 4% until 30.11.2026 3% until 30.11.2027 2% until 30.11.2029 (R146)	<= 10% of opening balance in each product year	Yes	

### Standard Buy to Let | Discount Rate | Personal Applicant

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>BT49</b> 2 year 1.41% Discount	6.69%	8.10%	8.10%	No Fee	£25k	No max	75%	2% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year (RC93)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored', which means that while it may increase, it will never fall below 3.00% during the discount period.
<b>BT51</b> 3 year 1.41% Discount Floored	6.69%	8.10%	8.00%	No Fee	£25k	No max	75%	3% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year 2% 3 <sup>rd</sup> year (RC74)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored', which means that while it may increase, it will never fall below 3.00% during the discount period.

### Specialist Buy to Let | Fixed Rate | Limited Company, Portfolio & HMO

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>BT71</b> 3 year Fixed until 30.11.2027	6.49%	8.10%	7.90%	No Fee	£50k	£500k	75%	3% until 30.11.2025 2% until 30.11.2026 2% until 30.11.2027 (R147)	<= 10% of opening balance in each product year	Yes	
<b>BT72</b> 5 year Fixed until 30.11.2029	5.99%	8.10%	7.40%	No Fee	£50k	£500k	75%	5% until 30.11.2025 4% until 30.11.2026 3% until 30.11.2027 2% until 30.11.2029 (R146)	<= 10% of opening balance in each product year	Yes	

### Specialist Buy to Let | Discount Rate | Limited Company, Holiday Let & HMO

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>BT50</b> 2 year 1.21% Discount	6.89%	8.10%	8.20%	No Fee	£25k	No max	75%	2% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year (RC93)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored', which means that while it may increase, it will never fall below 3.00% during the discount period.
<b>BT52</b> 3 year 1.21% Discount Floored	6.89%	8.10%	8.10%	No Fee	£25k	No max	75%	3% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year 2% 3 <sup>rd</sup> year (RC74)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored', which means that while it may increase, it will never fall below 3.00% during the discount period.

### Holiday Buy to Let | Fixed Rate | Personal Applicant

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>BT73</b> 3 year Fixed until 30.11.2027	6.29%	8.10%	7.80%	No Fee	£50k	£500k	75%	3% until 30.11.2025 2% until 30.11.2026 2% until 30.11.2027 (R147)	<= 10% of opening balance in each product year	Yes	
<b>BT74</b> 5 year Fixed until 30.11.2029	5.89%	8.10%	7.40%	No Fee	£50k	£500k	75%	5% until 30.11.2025 4% until 30.11.2026 3% until 30.11.2027 2% until 30.11.2029 (R146)	<= 10% of opening balance in each product year	Yes	

### Holiday Buy to Let | Fixed Rate | Limited Company & Portfolio

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>BT75</b> 3 year Fixed until 30.11.2027	6.74%	8.10%	8.00%	No Fee	£50k	£500k	75%	3% until 30.11.2025 2% until 30.11.2026 2% until 30.11.2027 (R147)	<= 10% of opening balance in each product year	Yes	
<b>BT76</b> 5 year Fixed until 30.11.2029	6.29%	8.10%	7.60%	No Fee	£50k	£500k	75%	5% until 30.11.2025 4% until 30.11.2026 3% until 30.11.2027 2% until 30.11.2029 (R146)	<= 10% of opening balance in each product year	Yes	

### Retirement Interest-Only

Product	Initial Rate	Reversion Rate	APRC	Product Fee	Min Balance	Max Balance	Max LTV	ERC	ERC Free Overpayments	Portable	Other Information
<b>LT40</b> 5 year Fixed until 30.11.2029	5.39%	8.10%	7.00%	No Fee	£25k	£500k	50%	5% until 30.11.2025 4% until 30.11.2026 3% until 30.11.2027 2% until 30.11.2029 (R146)	<= 10% of opening balance in each product year	Yes	A repayment event applies (See below)
<b>LT34</b> 2 year 2.51% Discount	5.59%	8.10%	8.00%	No Fee	£10k	No max	50%	2% 1 <sup>st</sup> year 2% 2 <sup>nd</sup> year (RC93)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored' at 2.50%. A repayment event applies (See below)
<b>LT35</b> 5 year 2.61% Discount	5.49%	8.10%	7.50%	No Fee	£10k	No max	50%	5% 1 <sup>st</sup> year 4% 2 <sup>nd</sup> year 3% 3 <sup>rd</sup> year 2% 4 <sup>th</sup> year 2% 5 <sup>th</sup> year (RC88)	<= 10% of opening balance in each product year	Yes	The interest rate charged is 'floored' at 2.50%. A repayment event applies (See below)

\*ERC - this will not be charged if the sale of the property and repayment of the mortgage is related to the death of the borrower, or if a joint mortgage, the death of the final surviving borrower.

This mortgage does not have a specified Mortgage Term or a specified Repayment Date. We will only require full repayment within 6 months of a Repayment Event. A Repayment Event is defined as when:

- The property is permanently vacated, where this arises from both owners/borrowers or the final surviving owner/borrower (or the owner/borrower if it is in one name only) moving to reside in another property, or entering Sheltered Accommodation or Long-Term Care
- The date of death of the final surviving owner/borrower (or the owner/borrower if it is in one name only)