

Existing Borrower Transfer and Additional Loan Product Guide

Our Products

This guide provides the main features of the products available for Additional Loans (page 5) Portability top ups (page 4) and Existing Borrower Transfers (page 3 and 4), as well as other important information

This guide does not however contain all the details you need to choose a product. Please refer to the relevant Key Facts Illustration or any offer that may be issued for full details

Additional Loan Loyalty Discount

You'll qualify for a loyalty rate discount on your additional loan if your Accord Mortgages mortgage account has been open for at least 2 years prior to application

To find out more or apply

To find out more about any of the products in this factsheet, for information about how to apply or if you'd simply like to discuss what your options are, please contact our Existing Customer Team on 0845 1 200 891, our staff will be happy to help you or apply online, go to www.accordmortgages.com

Please note that these products may be withdrawn at short notice

Important Information

Loan To Value (LTV)

Like many of the mortgage deals we currently have, our Existing Borrower Transfer and Additional Loan products now take into account your mortgage balance compared to the value of your property (LTV). Since taking your Accord Mortgages mortgage it is likely that your LTV has changed, for example because of capital repayments or a decrease or increase in the value of your home. Before selecting one of our products you need to know what your current LTV is. A different method of establishing your LTV is used depending on whether you are applying for an Existing Borrower Transfer, Additional Loan or Portability.

LTV and revaluation- Existing Borrower Transfers

We take into account your mortgage balance compared to the estimated value of your property (LTV). We calculate this estimated value by using our House Price Index, which is recalculated every quarter. This is the figure which we use when assessing your eligibility for our Existing Borrower Transfer products unless you request a revaluation. You can request a revaluation of your property to ascertain your current loan to value, on the basis of your belief that your property's actual current value is different to the estimated valuation on our records. Please note that by requesting a revaluation you are not reserving any of our mortgage products or interest rates. Products can be withdrawn at any time and you will only be able to choose from the range available once your current valuation is confirmed. A non-refundable valuation fee of £75 is automatically added to your mortgage account and interest is charged on this daily. If you do not want to be charged interest on this amount you can send a cheque for £75 at the time the revaluation is instructed.

LTV and revaluation - Additional Loans

We take into account the total of your mortgage balance and the amount of additional borrowing, compared to the last valuation of your property that we have on record. This is the figure which we use when assessing your eligibility for our Additional Loan products. Any additional loan that takes the total lending over 75% LTV, will be agreed only on a capital and interest repayment basis for the entire additional loan. In some cases we will require a re-valuation of your property. Please contact us to check if this will apply to you. If a re-valuation is required a non-refundable valuation fee of £75 is payable. This fee is automatically added to your mortgage account and interest is charged on this daily. If you do not want to be charged interest on this amount you can send a cheque for £75 at the time the revaluation is instructed. Please note that by requesting a revaluation you are not reserving any of our mortgage products or interest rates. Products can be withdrawn at any time and you will only be able to choose from the range available once your current valuation is confirmed.

Portability

All Accord Mortgages mortgage products are portable from the original property to a new property should you decide to move house, however when porting your current mortgage product you will need to be aware of the following;

If no Top-up is required: Please note that if your mortgage is self certified, and income verification cannot be provided for the full loan, portability can only be allowed on the current mortgage to the same or lower loan size and LTV.

If a Top-up is required: If your mortgage is currently self certified and income verification can be provided for the current loan and the top-up amount required a top-up loan can be provided. If your mortgage is currently self certified and income verification cannot be verified then a top up is not allowed.

In all cases: A new valuation will be carried out for all portability applications, regardless of whether a top-up product is required to determine the new loan to value (LTV) of the lending. A non-refundable standard valuation fee is payable for this, and this fee will automatically be added to the mortgage account and interest charged on this daily. Borrowers can send a cheque for valuation fee at the time the valuation is instructed to avoid being charged interest on the fee.

LTV - The LTV is calculated using the total of the outstanding mortgage balance and the amount of any top up borrowing required, compared to a new valuation of the property. Any top up borrowing that takes the total lending over 75% LTV, will be agreed only on a capital and interest repayment basis for the entire top up amount.

Existing Mortgage Account

To qualify for an Existing Borrower Transfer product for a Prime account, there must be no missed/late payments on your account within the last 12 months AND no more than £100 in arrears. For a Credit Repair account, there must be no missed/late payments on your account within the last 24 months and no more than £100 in arrears.

To qualify for an Additional Loan there must be no missed payments in the last 12 months (or your account must have been open for at least 6 months and conducted satisfactorily) AND there must be no more than 1 missed mortgage payment in the last 24 months. If your account does not meet these requirements please contact us to discuss your options.

Self Certification

Self-Certification - is aimed at borrowers who cannot evidence their income through payslips due to being self-employed, having commission based earnings etc.

Prime:

Borrowers previously on a Prime self cert product who can now fully prove their income can select a full status product.

Credit Repair:

Borrowers previously on a Credit Repair self cert product and who have made all their payments on time and in full within the last 24 months, and can now prove their income can select a full status prime EBT.

Borrowers previously on a Credit Repair self cert product and who have made all their payments on time and in full within the last 24 months, and still can't prove their income must select a self cert prime EBT.

Credit Repair Guarantee - Credit Repair borrowers who have made all their payments on time and in full in the last 24 months will be eligible for our Prime Existing Borrower Transfer products when the initial period on their mortgage ends (subject to criteria).

Existing Borrowers Full Status

Please Note: Procurement Fees are not payable on these products

LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product Fee	Early Repayment Charges	Product Code	
Fixed Rates - Transfer Products									
75%	2 year fixed rate	3.89%	30/04/14	Currently 5.99% variable (our SVR)	5.7% APR	None	3% to 30/04/14	10786	
	Offset 2 year fixed rate	3.99%			5.7% APR			10828	
	3 year fixed rate	3.99%	30/04/15		5.5% APR		3% to 30/04/15	10794	
	Offset 3 year fixed rate	4.09%			5.5% APR			10797	
	5 year fixed rate	4.29%	30/04/17		5.3% APR		5% to 30/04/15 4% to 30/04/16 3% to 30/04/17	10829	
	Offset 5 year fixed rate	4.39%			5.3% APR			10830	
85%	2 year fixed rate	4.49%	30/04/14		5.8% APR		None	3% to 30/04/14	10787
	Offset 2 year fixed rate	4.59%			5.8% APR				10791
	3 year fixed rate	4.59%	30/04/15		6.0% APR			3% to 30/04/15	10795
	Offset 3 year fixed rate	4.69%			5.7% APR				10798
	5 year fixed rate	4.89%	30/04/17		5.6% APR			5% to 30/04/15 4% to 30/04/16 3% to 30/04/17	10831
	Offset 5 year fixed rate	4.99%		5.7% APR	10832				
100%	2 year fixed rate	4.99%	30/04/14	5.9% APR	None	3% to 30/04/14		10788	
	Offset 2 year fixed rate	5.09%		6.0% APR				10792	
	3 year fixed rate	5.09%	30/04/15	5.9% APR		3% to 30/04/15		10796	
	Offset 3 year fixed rate	5.19%		5.9% APR				10799	
100%+	2 year fixed rate	5.19%	30/04/14	6.0% APR		None		3% to 30/04/14	10789
	Offset 2 year fixed rate	5.29%		6.0% APR			10793		

Tracker rates- Transfer Products

LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product Fee	Early Repayment Charges	Product Code
Trackers with Collar								
75%	2 year tracker* (Collared at 3.29%)	3.29% Variable (BoE +2.79%)	30/04/14	Currently 5.99% variable (our SVR)	5.5% APR	None	2% to 30/04/14	10812
	Offset 2 year tracker* (Collared at 3.39%)	3.39% Variable (BoE +2.89%)	30/04/14		5.6% APR			10813
Tracker to Fixed with collar 5 Year Products (2 Year Tracker followed by 3 Year Fixed)								
75%	BoE+2.79% to 30/04/14* then 4.49% fixed to 30/04/17	3.29% Variable (BoE + 2.79%)	30/04/17	Currently 5.99% variable (our SVR)	5.1% APR	None	5% to 30/04/15 4% to 30/04/16 3% to 30/04/17	10814
	Offset BoE+2.89% to 30/04/14* then 4.59% fixed to 30/04/17	3.39% Variable (BoE + 2.89%)	30/04/17	Currently 5.99% variable (our SVR)	5.2% APR	None	5% to 30/04/15 4% to 30/04/16 3% to 30/04/17	10815

*Please note a minimum interest rate (collar) applies until 30/04/2014. See page 6 for details.

Existing Borrower Transfers Self Certification

LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product Fee	Early Repayment Charges	Product Code
Please Note: Procurement Fees are not payable on these products								
75%	Fixed Rates							
	2 year fixed rate	4.29%	30/04/14	Currently 5.99% variable (our SVR)	5.8% APR	None	3% to 30/04/14	10804
Offset 2 year fixed rate	4.39%	5.8% APR			10808			
85%	2 year fixed rate	4.89%			5.9% APR			10805
	Offset 2 year fixed rate	4.99%			5.9% APR			10809
100%	2 year fixed rate	5.39%			6.0% APR			10806
	Offset 2 year fixed rate	5.49%			6.1% APR			10810
100%+	2 year fixed rate	5.59%			6.1% APR			10807
	Offset 2 year fixed rate	5.69%			6.1% APR			10811

Existing Borrowers Portability Top-Up only Full Status

LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product Fee	Early Repayment Charges	Product Code
Please Note: Procurement Fees are not payable on these products								
75%+	Portability Top-Up Tracker with cap and collar							
	BOE + 6.49% Tracker for term	6.99% Variable	Variable rate for term	N/A	7.3% APR	None	2% for 2 years from completion of loan	1979
				7.3% APR	Offset 1980			
Please note a minimum interest rate (collar) of 3% applies for term and maximum interest rate (cap) applies for 2 years from completion. See page 6 for details.								

Existing Borrowers Full Status

Additional Loans - Minimum Loan £3,000

Please Note: Procurement Fees are payable on these products

The following important notes apply to all Accord Mortgages Additional Loan products;

Revaluation: A revaluation fee may be charged - see page 2 for details

Offset products; Savings Offset against the mortgage account. The full loan must be on Offset products. Unlimited overpayments.

Product fee - all products have a fee of £95 charged at completion

Qualifying period for Additional Loans; All customers must have had a mortgage with Accord Mortgages for at least 6 months prior to applying for an Additional Loan. Customers who have been with Accord Mortgages for 2 years plus qualify for more competitive "loyalty" rates. All applications subject to current lending criteria

Products available for customers who have had a continuous relationship with Accord Mortgages for 6 months to 2 years

LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Early Repayment Charges	Product Code
Tracker and Fixed Products							
75%	2 year tracker*	4.79% Variable (BoE + 4.29%)	30/04/14	Currently 5.99% variable (our SVR)	6.0% APR	2% to 30/04/14	10825
	2 year fixed rate	5.39%			6.1% APR	3% to 30/04/14	10817
85%	2 year fixed rate	5.99%			6.3% APR		10819

Tracker and Fixed Offset Products

75%	Offset 2 year tracker*	4.89% Variable (BoE + 4.39%)	30/04/14	Currently 5.99% variable (our SVR)	6.0% APR	2% to 30/04/14	10827
	Offset 2 year fixed rate	5.49%			6.1% APR	3% to 30/04/14	10821
85%	Offset 2 year fixed rate	6.09%			6.3% APR		10823

Products available for customers who have had a continuous relationship with Accord Mortgages for more than 2 years

LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Early Repayment Charges	Product Code
Tracker and Fixed Products							
75%	2 year tracker*	3.29% Variable (BoE + 2.79%)	30/04/14	Currently 5.99% variable (our SVR)	5.6% APR	2% to 30/04/14	10824
	2 year fixed rate	3.89%			5.8% APR	3% to 30/04/14	10816
85%	2 year fixed rate	4.49%			5.9% APR		10818

Tracker and Fixed Offset Products

75%	Offset 2 year tracker*	3.39% Variable (BoE + 2.89%)	30/04/14	Currently 5.99% variable (our SVR)	5.6% APR	2% to 30/04/14	10826
	Offset 2 year fixed rate	3.99%			5.8% APR	3% to 30/04/14	10820
85%	Offset 2 year fixed rate	4.59%			5.9% APR		10822

*Please note a minimum interest rate (collar) applies until 30/04/14. See page 6 for details.

Important Information

1. APR (Annual Percentage Rate)

This is a figure which all lenders must quote when referring to mortgages. It is designed to show the total yearly cost of a mortgage stated as a percentage of the loan. It includes items such as the interest rate payable at the start of the mortgage, application fee, and other charges commonly paid at the end of a mortgage. It is the overall cost for comparison purposes. This figure is intended to help you to compare the overall cost of different loans.

2. Collar and Cap Rate

Collar Rate - the minimum rate you will be charged for this product during the Initial Rate Period

Cap Rate - the maximum rate you will be charged for this product during the Initial Rate Period

3. Early Repayment Charge (ERC) for products with limited overpayments

In the event of part or full repayment or transfer to an alternative product or our Standard Variable Rate, on or before the end of the ERC period, an ERC is payable. The ERC is calculated at the rate applicable for the year in which the repayment or transfer occurs and is based on the amount repaid or transferred.

For example: £25,000 is taken on a 3.89% fixed rate product until 30/04/14. If you decide to repay the product or Additional Loan in full before 30/04/14, the ERC will be 4% x £25,000 = £750.

The exception to this is that in any calendar year that Early Repayment Charges apply, you may repay up to 10% of the mortgage debt outstanding on 1 January that year without charge. Any amount repaid over the 10% limit will incur an Early Repayment Charge.

For example: If £25,000 is outstanding on the first anniversary of completion of your Additional Loan or Existing Borrower Transfer, you can repay up to £2,500 (10%) in the following 12 month period without incurring an ERC. If you decide to repay more than this amount eg. £6,000, you will incur an ERC of the specified percentage on £3,500 as this is the amount in excess of the 10% limit.

4. Existing Borrower Transfer Offer and Acceptance

Once you've requested a transfer offer, subject to you meeting our eligibility criteria, a formal mortgage product transfer offer will be issued. **If you do not receive an offer in the post within 7 days of requesting the offer, please contact us.**

A signed acceptance of the product transfer offer must be received by us within 14 days of the date of the offer.

Upon receipt of the signed acceptance we will write to you to confirm it has been received and following completion of the transfer we will write to you again to advise you of your new payment. However, if we are able to complete the transfer without waiting for your existing product to end then we will only write to you to advise you of your new payment once we have completed the transfer. **If you do not hear from us within 10 days of returning your acceptance, please contact us.**

A product transfer is subject to the terms and conditions of any product transfer offer which may be issued. Those terms and conditions take precedence over information contained in this guide or any other information given to you.

5. Additional Loan Loyalty Rate

You'll qualify for a loyalty rate discount on your additional loan if your Accord Mortgages mortgage account has been open for at least 2 years prior to application. See the individual product details for rates.

6. Additional Loans

To qualify for one of our Additional Loans, in addition to meeting our lending criteria the purpose of the loan must be acceptable to us. An acceptable purpose would be:

- Home Improvements or repairs
- Capital Raising (for non-business purposes)
- Purchase of land, adjoining land or holiday home
- Transfer of Equity
- Purchase of freehold or purchase of share in freehold interest
- Extension of lease

7. Additional Loan Offer, Acceptance and Completion

To qualify for one of our Additional Loans, any Additional Loan offer that we may make has to be issued within three months of the date of your application, and your Additional Loan must be completed within three months of the date of offer.

An Additional Loan is subject to the mortgage conditions and mortgage loan terms (in the case of the Offset account, the Offset account terms). These terms and conditions take precedence over information contained in this guide or any other information given to you. Please refer to any Additional Loan offer which may be issued for full details.

8. Minimum Loan - (Additional Loans and Portability Top-up)

For lending above 75% LTV the following applies:

- Minimum loan size is £75,000
- More than one product can be taken to make up the loan provided that the total loan size is at least £75,000
- The product minimum loan size must be met -see the individual product for details.
- For lending up to 75% LTV the product minimum loan applies.

9. Release of Funds for Additional Loans

Where the total debt including the Additional Loan is below 85% of the current value of the property (i.e. before any work is carried out), the money can be released as soon as your loan is approved. A final inspection is required for applications above this level, the fee for which is payable by you.

The total loan cannot exceed 85% of the property value when it is reinspected.

10. Other Fees

A Redemption Administration Fee or Mortgage Fee is payable should you redeem your mortgage in full. Please refer to your original mortgage offer or latest Existing Borrower Transfer offer for the amount of fee applicable to you.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Important Information

Information Relevant to all Offset Mortgages

You do not earn any interest on an Offset savings account(s). However, by linking savings to your mortgage, you only pay interest on the difference between your Offset mortgage balance and Offset savings balance(s). The money in your Offset savings account(s) therefore benefits from the equivalent of the interest rate charged on your Offset mortgage. The equivalent savings interest rates shown below are based on the current interest rate of the mortgage product so where this rate is variable or reverts to a variable rate after an initial fixed rate period, the benefit you get from your savings will change at the same time.

The below examples assume that basic rate taxpayers pay 20% tax, higher rate taxpayers pay 40% tax and additional rate taxpayers pay 50% tax on savings interest and are based on current HM Revenue & Customs rules which are subject to change. **Whether you can benefit from gross, net or tax free interest is dependent on your own personal circumstances and tax status and so may be subject to change in the future.**

Your existing mortgage and Additional Loan amount must be taken on Offset products only. Offset and non-Offset products cannot be mixed. Please contact us if you would like further information about our Offset savings accounts.

Equivalent Savings Rates For Current Offset Products

Product Description	Basic Rate Taxpayer	Higher Rate Taxpayer	Additional Rate Taxpayer
Offset BoE + 2.89% until 30/04/14 - currently 3.39%	4.11%	5.48%	6.58%
Offset BoE + 4.39% until 30/04/14 - currently 4.89%	6.11%	8.15%	9.78%
3.99% Offset fixed until 30/04/14	4.99%	6.65%	7.98%
4.09% Offset fixed until 30/04/15	5.11%	6.82%	8.18%
4.39% Offset fixed until 30/04/14 & 30/04/2017	5.49%	7.32%	8.78%
4.59% Offset fixed until 30/04/14	5.74%	7.56%	9.18%
4.69% Offset fixed until 30/04/15	5.86%	7.82%	9.38%
4.99% Offset fixed until 30/04/14 & 30/04/2017	6.24%	8.32%	9.95%
5.09% Offset fixed until 30/04/14	6.36%	8.48%	10.18%
5.19% Offset fixed until 30/04/15	6.49%	8.65%	10.35%
5.29% Offset fixed until 30/04/14	6.61%	8.82%	10.58%
5.49% Offset fixed until 30/04/14	6.86%	9.15%	10.98%
5.69% Offset fixed until 30/04/14	7.11%	9.48%	11.35%
6.09% Offset fixed until 30/04/14	7.61%	10.15%	12.18%

Summary Box Key Product Information for our Savings Accounts	
Account Name	Offset savings account
Interest Rates (AERs)	No interest is earned
Tax Status	N/A
Conditions for bonus payment	N/A
Withdrawal arrangements	Unlimited withdrawals*
Access	Postal

(*subject to daily withdrawal limits)

Early Repayment Charge (ERC) for Offset Accounts

If a product is repaid in full or transferred (in full or in part), on or before the end of the ERC period, an ERC is payable. However, part repayments (monthly or lump sum) are allowed without charge. The ERC is calculated at the rate applicable for the year in which the repayment or transfer occurs. The ERC is based on the original transfer amount and so disregards any payments (including usual monthly payments) you make which may have reduced the total amount transferred.

For example: £100,000 is transferred on a 3.89% fixed rate product until 30/04/14. If you decide to repay this mortgage in full before 30/04/14, the ERC will be 3% x £100,000 = £750.

Applications subject to standard lending criteria and all loans subject to status Accord Mortgages Limited is authorised and regulated by the Financial Services Authority.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Charges to 0845 numbers may vary. Prices can be checked with your phone provider. Mobile calls usually cost more.

Accord Mortgages Limited is registered in England No. 2139881
Registered office 1 Filey Street Bradford BD1 5AT

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE