

Fixed Rate Mortgages

Key Facts Illustration

Your Key Facts Illustration (KFI) details the main features of the Fixed Rate mortgage product chosen by you or your adviser. It includes the loan amount, interest rate, monthly payments, fees, the term of the mortgage, Early Repayment Charges etc. Please read your KFI carefully, together with this Guide, which provides some more general information about Fixed Rate mortgages.

The benefits and risks of Fixed Rate Mortgages

The product you have selected has an initial Fixed Rate offer period. Following this, the rate will be set by reference to the Accord Mortgages Standard Variable Rate. Please read section 4 of your KFI for full details of these rates.

The benefits

- You will always know what your interest rate will be during the initial Fixed Rate offer period.
- If the Bank of England base rate and / or Accord Standard Variable Rate rises, you will be protected from this during the initial Fixed Rate offer period and the interest rate you pay on your mortgage will not change.

The risks

- If the Bank of England base rate and / or Accord Standard Variable Rate falls, you will not benefit by having your interest rate reduced as it is fixed.
- If you wish to reduce the amount you have borrowed during the initial Fixed Rate offer period by overpaying, you may be liable for Early Repayment Charges. Please check section 10 of your KFI for details of permitted overpayments and Early Repayment Charges.

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Applications subject to standard lending criteria and all loans subject to status.

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

Accord Mortgages Limited is authorised and regulated by the Financial Services Authority.