

# Tracker & Stepped Tracker Mortgages

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The interest rate on Tracker mortgages 'tracks' the Bank of England Base Rate at the actual rate or a set amount lower or higher.

## Key Facts Illustration

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

## The benefits and risks of Tracker Mortgages

The product you have selected has an initial Tracker Rate offer period where the interest rate is set by reference to the Bank of England base rate. 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

- As the interest rate on this product is variable, if the Bank of England base rate falls, you will benefit from a reduction in the interest rate charged.
- If you have taken a Stepped Tracker product your mortgage benefits from lower rates at the start of the initial Stepped Tracker offer period.

### The risks

- As the interest rate on this product is variable your payments may change. If the Bank of England base rate rises, the interest rate charged on your mortgage will increase.
- If you have taken a Stepped Tracker product the interest rate charged on your mortgage will increase in stages. Details of these increases can be found in sections 4, 6 and 7 of the KFI.
- If you wish to reduce the amount you have borrowed during the initial Tracker/Stepped Tracker 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.

Accord Mortgages Limited is registered in England No. 2139881  
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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.