

# Product Transfers and Additional Loan Products available for existing borrowers



PTAL Issue 106 - Effective from 29 January 2019

## OUR MORTGAGE PRODUCTS

This guide provides the main features of the mortgage products available for Existing Borrower Transfers (page 2, 3, 4 and 5), Portability top ups (page 5) and Additional Loans (page 6), 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 Mortgage Illustration or any offer that may be issued for full details.

## 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 **0345 120 0891**, our staff will be happy to help you.

**Please note that these products may be taken on a capital and interest, interest only or part and part basis and may be withdrawn at short notice.**

## ABBREVIATIONS USED

**SVR** - Accord Mortgages' Standard Variable Rate - currently 4.99%

**BoE** - Bank of England Base Rate - currently 0.75%

**LTV** - Loan to Value

**APRC** - Annual Percentage Rate of Charge

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

**EXISTING BORROWERS - FULL STATUS**

Please Note: Procurement Fees of 0.30% are 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	10%, 50% or Partial overpayments allowed	Product Code	
<b>65%</b>	<b>Fixed Rates - Transfer Products (minimum loan £3,000)</b>									
	2 year fixed rate	1.50%	30/06/21	Currently 4.99% variable (our SVR)	4.4% APRC	£1495	2.5% to 30/06/20 1.5% to 30/06/21	10%	48736	
	2 year fixed rate	1.57%			4.4% APRC	£995*			48723	
	2 year fixed rate	1.87%			4.4% APRC	None			48693	
	2 year fixed rate	1.97%			4.4% APRC	None			50%	48719
	Offset 2 year fixed rate	1.87%			4.4% APRC	£995*			Partial	48726
	Offset 2 year fixed rate	2.17%			4.5% APRC	None				48699
	3 year fixed rate	2.04%	30/06/22		4.2% APRC	None	3% to 30/06/20 2.5% to 30/06/21	10%	48709	
	Offset 3 year fixed rate	2.34%			4.3% APRC	None	1.5% to 30/06/22	Partial	48712	
	5 Year Fixed rate	1.94%	30/06/24		3.8% APRC	£1495	5% to 30/06/20 4% to 30/06/21 3% to 30/06/22 2.5% to 30/06/23 1.5% to 30/06/24	10%	48739	
	5 year fixed rate	2.02%			3.8% APRC	£995*			48728	
	5 year fixed rate	2.15%			3.8% APRC	None			48703	
	Offset 5 year fixed rate	2.32%			3.9% APRC	£995*			Partial	48730
	Offset 5 year fixed rate	2.45%			3.9% APRC	None				48707
	7 year fixed rate	2.45%			30/06/26	3.6% APRC			None	6% to 30/06/20 5% to 30/06/22 4% to 30/06/23 3% to 30/06/24
	7 year fixed rate	2.25%	3.5% APRC			£995	2% to 30/06/25 1% to 30/06/26	48750		
	10 year fixed rate	2.49%	30/06/29		3.3% APRC	£995*	5% to 30/06/23 4% to 30/06/25 3% to 30/06/27	10%	48735	
	10 year fixed rate	2.69%			3.4% APRC	None	2.5% to 30/06/28 1.5% to 30/06/29		48734	

\* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

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	10%, 50% or Partial overpayments allowed	Product Code	
<b>65%</b>	<b>Discounted SVR Products (collared at 0%) - Transfer Products (minimum loan £3,000)</b>									
2 year Discounted SVR	1.34% (Accord's SVR - 3.65%)	30/06/21	Currently 4.99% variable (our SVR)	4.3% APRC	£1495*	1% to 30/06/21	10%	48732		

\* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

A Discounted SVR Product is a type of variable rate mortgage that follows our Standard Variable Rate (SVR) at a specified 'discount' for a specific period of time. Our SVR can be increased or decreased at any time which may affect the interest rate on your mortgage and either increase or decrease your monthly payments the next time your payments are recalculated. The SVR is set by us and is independent to the Bank of England Base Rate. Any changes in SVR will not necessarily be linked to any change in the Bank of England Base rate.

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**EXISTING BORROWERS - FULL STATUS**

Please Note: Procurement Fees of 0.30% are 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	10%, 50% or Partial overpayments allowed	Product Code
<b>Fixed Rates - Transfer Products (minimum loan £3,000)</b>									
<b>75%</b>	2 year fixed rate	1.53%	30/06/21		4.4% APRC	£1495	2.5% to 30/06/20 1.5% to 30/06/21	10%	48737
	2 year fixed rate	1.60%			4.4% APRC	£995*			48724
	2 year fixed rate	1.91%			4.4% APRC	None			48694
	2 year fixed rate	1.99%			4.4% APRC	None		50%	48720
	Offset 2 year fixed rate	1.90%			4.4% APRC	£995*		Partial	48727
	Offset 2 year fixed rate	2.19%			4.5% APRC	None			48701
	3 year fixed rate	2.09%	30/06/22	Currently 4.99% variable (our SVR)	4.2% APRC	None	3% to 30/06/20 2.5% to 30/06/21 1.5% to 30/06/22	10%	48710
	5 year fixed rate	1.97%	30/06/24		3.8% APRC	£1495	5% to 30/06/20 4% to 30/06/21 3% to 30/06/22 2.5% to 30/06/23 1.5% to 30/06/24		48740
	5 year fixed rate	2.10%			3.8% APRC	£995*			48729
	5 year fixed rate	2.19%			3.8% APRC	None		48704	
	Offset 5 year fixed rate	2.40%			3.9% APRC	£995*		Partial	48731
	Offset 5 year fixed rate	2.49%			3.9% APRC	None			48708

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	10%, 50% or Partial overpayments allowed	Product Code
<b>Discounted SVR Products (collared at 0%) - Transfer Products (minimum loan £3,000)</b>									
<b>75%</b>	2 year Discounted SVR	1.37% (Accord's SVR - 3.62%)	30/06/21	Currently 4.99% variable (our SVR)	4.4% APRC	£1495*	1% to 30/06/21	10%	48733

\* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

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

**EXISTING BORROWERS - FULL STATUS**

Please Note: Procurement Fees of 0.30% are 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	10%, 50% or Partial	Product Code
<b>Fixed Rates - Transfer Products (minimum loan £3,000)</b>									
<b>85%</b>	2 year fixed rate	1.63%	30/06/21	Currently 4.99% variable (our SVR)	4.4% APRC	£1495	2.5% to 30/06/20 1.5% to 30/06/21	10%	48738
	2 year fixed rate	1.73%			4.4% APRC	£995*			48725
	2 year fixed rate	2.04%			4.4% APRC	None			48695
	2 year fixed rate	2.21%			4.5% APRC	None		50%	48721
	Offset 2 year fixed rate	2.34%			4.5% APRC	None		Partial	48702
	3 year fixed rate	2.22%	30/06/22		4.2% APRC	None	3% to 30/06/20 2.5% to 30/06/21 1.5% to 30/06/22	10%	48711
	5 year fixed rate	2.15%	30/06/24		3.8% APRC	£1495	5% to 30/06/20 4% to 30/06/21 3% to 30/06/22 2.5% to 30/06/23 1.5% to 30/06/24	10%	48741
	5 year fixed rate	2.36%			3.9% APRC	None			48705
5 year fixed rate	2.21%	3.9% APRC		£995	48743				
<b>90%</b>	2 year fixed rate	2.17%	30/06/21	4.5% APRC	None	2.5% to 30/06/20 1.5% to 30/06/21		10%	48696
	2 year fixed rate	1.89%		4.4% APRC	£995		48745		
	2 year fixed rate	1.75%		4.4% APRC	£1495		48746		
	2 year fixed rate	2.27%		4.5% APRC	None		50%	48722	
	5 year fixed rate	2.56%	30/06/24	4.0% APRC	None	5% to 30/06/20 4% to 30/06/21 3% to 30/06/22 2.5% to 30/06/23 1.5% to 30/06/24	10%	48706	
	5 year fixed rate	2.40%		3.9% APRC	£995	48744			
<b>95%</b>	2 year fixed rate	2.99%	30/06/21	4.7% APRC	£1495	2.5% to 30/06/20 1.5% to 30/06/21	10%	48747	
	2 year fixed rate	3.19%		4.6% APRC	None			48748	
<b>100%</b>	2 year fixed rate	3.99%	30/06/21	4.8% APRC	None	2.5% to 30/06/20 1.5% to 30/06/21	10%	48697	
	2 year fixed rate	3.79%	30/06/21	4.8% APRC	£1495			48742	
<b>100%+</b>	2 year fixed rate	4.59%	30/06/21	4.9% APRC	None	2.5% to 30/06/20 1.5% to 30/06/21	10%	48698	

\* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

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

**EXISTING BORROWER TRANSFERS - SELF CERTIFICATION**  
Please Note: Procurement Fees of 0.30% are 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	10% or Partial overpayments allowed	Product Code
<b>Fixed Rates - Transfer Products (minimum loan £3,000)</b>									
65%	2 year fixed rate	2.37%	30/06/21	Currently 4.99% variable (our SVR)	4.5% APRC	None	2.5% to 30/06/20 1.5% to 30/06/21	10%	48713
	Offset 2 year fixed rate	2.67%			4.5% APRC			Partial	48717
75%	2 year fixed rate	2.39%			4.5% APRC			10%	48714
	Offset 2 year fixed rate	2.71%			4.6% APRC			Partial	48718
85+%	2 year fixed rate	2.54%			4.5% APRC			10%	48715
	2 year fixed rate	5.09%			5.0% APRC			10%	48716

**EXISTING BORROWERS - PORTABILITY TOP UP**  
Please Note: Procurement Fees of 0.30% are 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	10% or Partial overpayments allowed	Product Code
<b>Fixed Rates (minimum loan £3,000)</b>									
95%	2 Year Fixed Rate	3.99%	31/05/21	SVR (4.99%) minus 0.74% until 31/05/24 then 4.99% variable (our SVR)	4.6% APRC	None	2.5% to 31/05/20 1.5% to 31/05/21	10%	48525
	Offset 2 Year Fixed Rate	4.29%			4.7% APRC			Partial	48526

**Representative Example**

Based on an assumed completion date of 30 June 2019, a mortgage of £325,000 payable over 24 years, initially on our 1.53% fixed rate until 30 June 2021 followed by our Standard Variable Rate (currently 4.99%), for the remaining 22 years, would require 24 monthly payments of £1347.40 and 264 monthly payments of £1869.13. The total amount payable would be £527,281.82 made up of the loan amount plus interest of £200,786.82.

**The overall cost for comparison is 4.4% APRC.**

Note: What you will pay may vary from this and will depend on your personal circumstances.

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

**EXISTING BORROWERS - FULL STATUS**

Please Note: Procuration Fees of 0.30% are payable on these products

**Additional Loans (minimum loan £3,000)**

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

**Revaluation:** A revaluation fee may be charged - see page 7 for details

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

**Product fee** - None

**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. All applications are subject to current lending criteria.

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	Maximum Loan Amount	10% or Partial overpayments	Product Code
65%	2 year fixed rate	1.87%	30/06/21	SVR (4.99%) minus 0.74% until 30/06/24 then 4.99% variable (our SVR)	4.1% APRC	2.5% to 30/06/20 1.5% to 30/06/21	£1 million	10%	48751
	Offset 2 year fixed rate	2.17%			4.2% APRC			Partial	48752
	3 year fixed rate	2.04%	30/06/22		4.0% APRC	3% to 30/06/20 2.5% to 30/06/21 1.5% to 30/06/22		10%	48753
	5 year fixed rate	2.15%	30/06/24		3.6% APRC	5% to 30/06/20 4% to 30/06/21 3% to 30/06/22		10%	48759
	Offset 5 year fixed rate	2.45%			3.8% APRC	2.5% to 30/06/23 1.5% to 30/06/24		Partial	48760
75%	2 year fixed rate	1.91%	30/06/21	SVR (4.99%) minus 0.74% until 30/06/24 then 4.99% variable (our SVR)	4.1% APRC	2.5% to 30/06/20 1.5% to 30/06/21	£1 million	10%	48755
	Offset 2 year fixed rate	2.21%			4.2% APRC			Partial	48756
	3 year fixed rate	2.09%	30/06/22		4.0% APRC	3% to 30/06/20 2.5% to 30/06/21 1.5% to 30/06/22		10%	48754
	5 year fixed rate	2.19%	30/06/24		3.7% APRC	5% to 30/06/20 4% to 30/06/21 3% to 30/06/22		10%	48761
	Offset 5 year fixed rate	2.49%			3.8% APRC	2.5% to 30/06/23 1.5% to 30/06/24		Partial	48762
85%	2 year fixed rate	2.04%	30/06/21	SVR (4.99%) minus 0.74% until 30/06/24 then 4.99% variable (our SVR)	4.2% APRC	2.5% to 30/06/20 1.5% to 30/06/21	£1 million	10%	48757
	Offset 2 year fixed rate	2.34%			4.2% APRC			Partial	48758
	5 year fixed rate	2.36%	30/06/24		3.8% APRC	5% to 30/06/20 4% to 30/06/21 3% to 30/06/22		10%	48763
	Offset 5 year fixed rate	2.66%			3.9% APRC	2.5% to 30/06/23 1.5% to 30/06/24		Partial	48764

**Representative Example**

Based on an assumed completion date of 30 June 2019, an additional loan of £38,000 payable over 20 years, initially on our 1.91% fixed rate until 30/06/21, followed by a discount of 0.74% from our Standard Variable Rate currently 4.99% for 3 years and then by our Standard Variable Rate currently 4.99% for the remaining 15 years, would require 24 monthly payments of £190.32, 36 monthly payments of £229.42 and 180 monthly payments of £240.55. The total amount payable would be £56,126.49 made up of the loan amount plus interest of £18,126.49.

The overall cost for comparison is 4.1% APRC.

Note: What you will pay may vary from this and will depend on your personal circumstances.

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## 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 out your mortgage it is likely that your property's 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 LTV, if you feel that your property's actual current value is different to the estimated valuation on our records. If a revaluation is required, a non-refundable fee of £70 is payable. This fee is payable up front on request of a revaluation. This can be paid by credit/debit card over the phone. 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.

### 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. Additional Loans can be agreed on a capital & interest, interest only or part capital & interest part interest only basis. In some cases we will require a revaluation of your property. Please contact us to check if this will apply to you. If a revaluation is required a non-refundable valuation fee of £70 is payable. This fee is payable, up front, on request of a revaluation. This can be paid by credit/debit card over the phone. 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.

### Product Fee

The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount you borrow and your monthly payments.

### Portability

All mortgage products are portable from your current 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 was taken out on a self certified basis, and income verification cannot be provided for the full loan, portability can only be allowed to the same or lower loan size and LTV as on your current mortgage.

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 was taken out on a self certified basis 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) for lending purposes. 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. Alternatively, you can pay the valuation fee by card or send a cheque for the fee at the time the valuation is instructed to avoid being charged interest on this 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 the valuation of your new property.

**Please note: The ability to port your mortgage product depends on meeting our lending criteria.**

### Existing Mortgage Accounts

To qualify for an Existing Borrower Transfer (EBT) Product:

For a Prime Account - There must be no more than 1 missed/late payment on your account within the last 12 months AND no more than £100 in arrears at offer and transfer.

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 at offer and transfer.

To qualify for an Additional Loan - You must have held your main mortgage with us for at least 6 months. There must be no missed/late payments in the last 12 months AND no more than 1 missed/late payment in the last 24 months.

### 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 currently on a Prime self certified product who can now fully prove their income can select a full status product.

### Discounted Standard Variable Rate (SVR)

For all 2 & 3 year products on this factsheet, our SVR is discounted by 0.74% from the end of the initial fixed or variable rate period until 31/12/23. For an illustration of this, please see the representative examples on page 14 of this factsheet

### Interest Only borrowing

Please be aware that different criteria apply for interest only borrowing. Please visit our website for details.

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## IMPORTANT INFORMATION

### 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).

### APRC (Annual Percentage Rate Charge)

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 and after the initial rate period has ended, Product Fee, Valuation Fee and Mortgage Fee. It is the overall cost for comparison purposes. This figure is intended to help customers to compare the overall cost of different loans.

### Collar Rate

The minimum rate you will be charged for the applicable variable rate product during the Initial Rate Period.

### 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, 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: £100,000 is transferred on a 1.94% fixed rate product until 30/06/21. If you decide to repay this mortgage in full before 30/06/20, and the balance outstanding on the day of redemption is £98,000, the ERC will be  $2.5\% \times £98,000 = £2,450$ . If you decide to repay this mortgage in full before 30/06/21 but after 30/06/20 and the balance outstanding on the day of redemption is £98,000, the ERC will be  $1.5\% \times £98,000 = £1,470$ .

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

For example: If £25,000 is outstanding on 1 January after completion of your Additional Loan or Product Transfer you can repay up to £2,500 (10%) in the same calendar year without incurring an ERC. If you decide to repay more than this amount eg. £6,000 or transfer to our SVR, you will incur an ERC of the specified percentage on £3,500 as this is the amount in excess of the 10% limit.

In the event of your product start date being part way through a calendar year, you will be entitled to overpay 10% of your

opening product balance until the end of the calendar year.

If you choose to repay any more than this 10%, you will incur an ERC.

### Early Repayment Charge (ERC) for products with 50% overpayments

In the event of part or full repayment or transfer to an alternative product or our Standard Variable Rate, 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: £100,000 is transferred on a 2.04% fixed rate product until 30/06/21. If you decide to repay this mortgage in full before 30/06/20 and the balance outstanding on the day of redemption is £98,000, the ERC will be  $2.5\% \times £98,000 = £2,450$ . If you decide to repay this mortgage in full before 30/06/21 but after 30/06/20, and the balance outstanding on the day of redemption is £98,000, the ERC will be  $1.5\% \times £98,000 = £1,470$ .

The exception to this is that in any calendar year that Early Repayment Charges apply, you may repay up to 50% of the mortgage balance outstanding on 31 March that year without charge. Any amount repaid over the 50% limit will incur an Early Repayment Charge on the excess amount.

For example: If £25,000 is outstanding on 31 March after completion of your Additional Loan or Product Transfer you can repay up to £12,500 (50%) in the same calendar year without incurring an ERC. If you decide to repay more than this amount eg. £15,000 or transfer to our SVR, you will incur an ERC of the specified percentage on £2,500 as this is the amount in excess of the 50% limit.

In the event of your product start date being part way through a calendar year, you will still be entitled to overpay 50% of your opening product balance until the end of the calendar year.

If you choose to repay any more than this 50%, you will incur an ERC.

### 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.

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



## IMPORTANT INFORMATION

### 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.

### 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 six months of the date of the Additional Loan offer.

An Additional Loan is subject to the mortgage conditions and mortgage loan terms (in the case of the Offset account, the Offset 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.

### Release of Funds for Additional Loans

Please note that a Funds Transfer Fee of £30 will be payable for the release of Additional Loan Funds electronically so that you (or the legal adviser if appropriate) receive the funds the same day. This fee will be deducted from your mortgage advance. Alternative methods of releasing the funds are available (BACS or Internal Transfer) which do not incur a charge. Further details of this fee will be included in your mortgage offer.

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.

### Product Switching Fee

Once you have submitted your additional loan application, if you decide to change products before completion, a product switching fee is payable. This fee covers part of the costs we incur when we reserve the product you have applied for. The fee is £90 and is payable at the point that you switch from one product to another. The switching fee is payable each time you change products before completion.

### 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.

**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 example below assumes that basic and higher rate tax payers do not pay tax on their savings and that additional rate taxpayers pay 45% tax on savings interest and are based on current HM Revenue and Customs rules which are subject to change. **Customer usage of any applicable Personal Savings Allowance is not included within these calculations.**

**Whether you need to pay tax is dependent on your own personal circumstances 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.

Offset Savings accounts will be provided by Yorkshire Building Society.

**EQUIVALENT SAVINGS INTEREST RATES FOR CURRENT OFFSET PRODUCTS**

Offset Product Rate	Product Type	Zero Rate Taxpayer	Basic Rate Taxpayer	Higher Rate Tax Payer	Additional Rate Tax Payer
1.87%	Fixed	1.87%	1.87%	1.87%	3.40%
1.90%	Fixed	1.90%	1.90%	1.90%	3.45%
2.17%	Fixed	2.17%	2.17%	2.17%	3.95%
2.19%	Fixed	2.19%	2.19%	2.19%	3.98%
2.32%	Fixed	2.32%	2.32%	2.32%	4.22%
2.34%	Fixed	2.34%	2.34%	2.34%	4.25%
2.40%	Fixed	2.40%	2.40%	2.40%	4.36%
2.45%	Fixed	2.45%	2.45%	2.45%	4.45%
2.49%	Fixed	2.49%	2.49%	2.49%	4.53%
2.67%	Fixed	2.67%	2.67%	2.67%	4.85%
2.71%	Fixed	2.71%	2.71%	2.71%	4.93%

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

**IMPORTANT INFORMATION****Information relevant to all Offset Mortgages****SUMMARY BOX**

Account Name	Offset Savings						
<b>What is the interest rate?</b>	<p>No interest is paid on this account</p> <table border="1"> <thead> <tr> <th colspan="2">Annual Interest</th> </tr> <tr> <th>Gross p.a.</th> <th>AER*</th> </tr> </thead> <tbody> <tr> <td>0.00%</td> <td>0.00%</td> </tr> </tbody> </table> <p><b>Whether you need to pay tax is dependent on your own personal circumstances and so may be subject to change in the future.</b></p> <p>* AER stands for the Annual Equivalent Rate and shows you what the interest rate would be if interest was paid and added each year. This will enable you to compare more easily the return you can expect from your savings over time.</p>	Annual Interest		Gross p.a.	AER*	0.00%	0.00%
Annual Interest							
Gross p.a.	AER*						
0.00%	0.00%						
<b>Can Accord Mortgages change the interest rate?</b>	Not applicable for this account.						
<b>What would be the estimated balance after 12 months based on a £1,000 deposit?</b>	Not applicable for this account. The balance in this account will be offset against the balance of your Accord Offset mortgage for the purposes of calculating interest on your mortgage.						
<b>How do I open and manage my account?</b>	<p><b>Eligibility</b> The Offset Savings account is only available in conjunction with an Accord Offset mortgage.</p> <p><b>Account management</b> The account can be managed online. The minimum balance is £zero. The maximum balance is up to 100% of your Offset mortgage.</p>						
<b>Can I withdraw money?</b>	<p><b>Withdrawals</b> The Offset Savings allows instant withdrawals, subject to daily limits without loss of interest. Please contact us for more details.</p> <p><b>Maturity</b> After repayment of the balance of the Accord Offset mortgage, it is your responsibility to withdraw any balance in the Offset Savings Account and close the account.</p>						
<b>Additional Information</b>	Not Applicable						

**Early Repayment Charge (ERC) for Offset Accounts**

If a product is repaid in full or transferred (in full or in part), before the end of the ERC period, an ERC is payable. However, part repayments (monthly or lump sum) of any amount 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, with a Product Transfer: £100,000 is transferred on a 2.24% fixed rate product until 30/06/21. If you decide to repay this mortgage in full before 30/06/20 the ERC will be 2.5% x £100,000 = £2,500. If you decide to repay this mortgage in full before 30/06/21 but after 30/06/20, the ERC will be 1.5% x £100,000 = £1,500.

Our printed material is available in alternative formats e.g. large print, Braille or audio. Please call us on **0345 1200 872**.

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

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

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Calls to 03 numbers are charged at the same standard network rate as 01 or 02 landline numbers, even when calling from a mobile.

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