

Key Account Exclusives - Issue 11

Available to Remortgage and Purchase customers

The rates detailed are available to all new customers with effect from 28 November 2018

Key message:

- 75% LTV 2 year fixed rate at 1.49% £1499 product fee - Purchase and Remortgage
- The charge and benefit end dates and completion deadlines have all been rolled on with new product codes issued

Note: These products are only available to intermediaries who have a relationship with our Key Accounts - be that an Appointed Representative of one of our Key Account networks or a Directly Authorised intermediary who has an association to transact through one of our Key Account Mortgage Clubs.

All offers are subject to availability and our lending criteria.

 **Santander** for Intermediaries

All Key Account Exclusives

2 year fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	Product fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
75%	1.49%	n/a	£1,499	3 May 2019	£6k	£2.0m	3% + (benefit)	2 March 2021	ME75R	Remortgage Solution
75%	1.49%	n/a	£1,499	31 May 2019	£6k	£2.0m	3%	2 March 2021	ME75V	Homebuyer Free Valuation

Product notes

Santander's Follow-on Rate, is a variable rate that tracks at 3.25% above the Bank of England base rate (currently 0.75%), giving a current rate payable of 4.00%.

General notes

- Interest is calculated on a daily basis and charged monthly for all products
- Variable rate tracker products are subject to a minimum rate of 0.0001%
- Maximum loan size on mortgage products relates to the total borrowing required by the customer, not just the borrowing on an individual product
- Product fees are charged on some of our products. Where the fee has been added to the loan, the added fee will attract interest over the term of the mortgage. The customer can repay this by cheque within 14 days after completion without incurring any interest on the product fee.

Product fee refund policy

If the customer changes their mind after we have collected a product fee paid upfront, we would not refund it unless one of the following applies:

- We decline the application for any reason prior to the valuation being requested
- After the valuation has been completed our surveyor decides that the property would be inadequate security for Santander
- Our surveyor downvalues the property and the customer needs to select a different product.

Top up of an existing product

Prior to completion, the maximum top up available is 10% of the original loan amount. The minimum is £1,000.

Early repayment charges (ERCs)

Our ERCs are calculated as a percentage of the outstanding mortgage balance at the time of redemption. The level of charge will differ by the type of product and the product term.

All borrowers are able to make overpayments of up to 10% of their total outstanding fixed rate loan balance each calendar year without incurring an ERC. Unlimited overpayments can be made on all tracker rate loan balances without incurring an ERC. A minimum amount may apply. Please visit santanderforintermediaries.co.uk for more information.

Benefit packages

Remortgage Solution - available to customers remortgaging their residential or Buy to Let property where offered.

- **Free standard valuation** for mortgage purposes up to a property value of £2.5 million. If your client would like a survey they will need to arrange this independently and pay for any associated costs.
- **Standard legal work paid OR £250 cashback on completion.** The customer will need to pay for the following additional fees if they apply:
 - For leasehold properties - the landlord's registration fee for registering the mortgage with the landlord in accordance with the terms of the lease
 - If the title to the property is unregistered - the additional land registry registration fee
 - In Scotland where the deeds are currently recorded on the sasine register

Also if any additional work is needed, which is not normally associated with a remortgage, this will be at the customer's own cost. The customer will be advised of the cost of additional work before any work is carried out.

Alternatively the customer can receive £250 cashback at completion as a contribution towards legal costs.

Homebuyer Solution - available to customers purchasing a new residential property where offered.

- **Free standard valuation** for mortgage purposes up to a property value of £2.5 million. If your client would like a survey they will need to arrange this independently and pay for any associated costs.
- **£250 cashback** on completion.

Homebuyer Free Valuation - available to customers purchasing a new residential or Buy to Let property where offered.

- **Free standard valuation** for mortgage purposes up to a property value of £2.5 million. If your client would like a survey they will need to arrange this independently and pay for any associated costs.

Benefit package ERC - should the customer redeem their mortgage on or before **2 January 2021** the cashback or standard legal work benefit must be repaid (£250 cashback or a maximum of £200 for residential remortgage legal work). The repayment of the benefit received will be in addition to any product ERC applicable.

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