

## Revised Special Conditions

The Special Conditions will continue unchanged except as provided for below:

### 2 year Base rate tracker

Interest: charged at the margin stated in the mortgage option form over the Bank's Base rate for the period to and including the product expiry date and thereafter at the Bank's Variable mortgage rate unless otherwise agreed between the Bank and the Borrower.

Early repayment charge: No early repayment charge.

### 2 year fixed rate

Interest Rate: charged at the fixed rate stated in the mortgage option form per annum for the period up to and including the product expiry date and thereafter at the Bank's Variable mortgage rate unless otherwise agreed between the Lender and the Borrower.

Early repayment charge: The Borrower will make the following additional payment to the Bank if repayment is made in full or in part for any reason, including a transfer of the outstanding balance to another mortgage product of the Bank.

- 2% of the capital sum repaid if repayment is made more than one year before the product expiry date.
- 1% of the capital sum repaid if repayment is made after year one and up to the product expiry date.

No early repayment charge will be made if repayment is made in full at any time during the Loan term due to the death of any or all of the Borrowers.

### 3 year fixed rate

Interest: charged at the fixed rate stated in the mortgage option form per annum for the period to up to and including the product expiry date and thereafter at the Bank's Variable mortgage rate unless otherwise agreed between the Lender and the Borrower.

Early repayment charge: The Borrower will make the following additional payment to the Bank if repayment is made in full or in part for any reason, including transfer of the outstanding balance to another mortgage product of the Bank:

- 3% of the capital sum repaid if repayment is made between three and two years prior to the product expiry date
- 2% of the capital sum repaid if repayment is made between two years and one year prior to the product expiry date
- 1% of the capital sum repaid if repayment is made up to one year prior to the product expiry date

No early repayment charge will be made if repayment is made in full at any time during the Loan term due to the death of any or all of the Borrowers.

### 5 year fixed rate

Interest: charged at the fixed rate stated in the mortgage option form per annum for the period to up to and including the product expiry date and thereafter at the Bank's Variable mortgage rate unless otherwise agreed between the Lender and the Borrower.

Early repayment charge: The Borrower will make the following additional payment to the Bank if repayment is made in full or in part for any reason, including transfer of the outstanding balance to another mortgage product of the Bank:

- 5% of the capital sum repaid if repayment is made more than four years before the product expiry date.
- 4% of the capital sum repaid if repayment is made between three and four years before the product expiry date.
- 3% of the capital sum repaid if repayment is made between three and two years prior to the product expiry date
- 2% of the capital sum repaid if repayment is made between two years and one year prior to the product expiry date
- 1% of the capital sum repaid if repayment is made up to one year prior to the product expiry date

No early repayment charge will be made if repayment is made in full at any time during the Loan term due to the death of any or all of the Borrowers.

## Guide to early repayment charges

If you repay all or any part of your mortgage on or before your fixed rate expiry date or change this part of your mortgage to a new interest rate, you will have to pay an early repayment charge (the 'Charge') on the amount you have repaid.

The early repayment charge and any exceptions are specified in the mortgage conditions.

We will work out the Charge based on:

1. the amount you repay early; multiplied by
2. the percentage payable, which will be dependent upon the number of years remaining on your rate agreement.

**For example using the 2yr option, for illustration only:**

£50,000: Amount you repay early.

2 years: The period of time from mortgage draw down to the time of repayment e.g. mortgage held for 18 months would be classified as being in year two .

1%: Percentage payable, as specified in the rate clause within the Special Conditions.

£50,000 × 1%: £500.00 will be levied as your early repayment charge.