

Mortgage Illustration

This document was produced for A Revilo Client on 30 January 2020

This document was produced on the basis of the information that you have provided so far and on the current financial market conditions.

The information below is valid **on the date produced**. After that date, it may change in line with market conditions.

This document does not constitute an obligation for Santander UK plc to grant you a loan.

1. Lender

Lender:	Santander UK plc
Telephone:	
Address:	Mortgage and Loans Operations Santander Bridle Road Bootle L30 4GB
Fax:	0845 605 8377
Web address:	www.santander.co.uk

2. Credit intermediary

Company:	Revilo Mortgages
Telephone:	
Address:	Revilo House Bridgefold Road Rochdale OL11 5BX
Contact:	Oliver Collins

We recommend, having assessed your needs and circumstances, that you take out this mortgage.

Santander UK plc will pay Revilo Life Ltd £371.12 in cash and/or benefits if you take out this mortgage.

3. Main features of the loan

Amount and currency of the loan to be granted:	£112,462.00
Duration of the loan:	25 years

This illustration assumes that the mortgage will start on 01 February 2020.

This is a capital repayment mortgage where you gradually pay off the amount you have borrowed, as well as the interest, over the life of the mortgage.

Product Description: Help To Buy EQLoan Fixed till 02-05-22	Product Code: H2V89
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The interest rate is fixed for 2 years and 3 months to 02 May 2022.

From 03 May 2022, the interest rate tracks Bank of England base rate with a loading for the remaining term of the mortgage.

Further information on the Bank of England base rate can be found at www.bankofengland.co.uk.

Total amount to be repaid:	£171,898
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This means you will pay back £1.53 for every £1 borrowed.

This amount is illustrative and may vary in particular in relation with the variation of interest rate(s).

Value of the property assumed to prepare this information sheet:	£149,950
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Minimum value of the property required to borrow the illustrated amount:	£149,949
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This loan will be secured on your home.

4. Interest rate and other costs

The annual percentage rate of charge (APRC) is the total cost of the loan expressed as an annual percentage. The APRC is provided to help you to compare different offers.

The APRC applicable to your loan is 3.7%.

It comprises:

Interest rate

A fixed rate of 1.49% until 02 May 2022.

From 03 May 2022, a variable rate which is 3.25% above Bank of England base rate, currently 0.75%, for the remaining term of the mortgage, to give a current rate payable of 4.00%. Following a change in Bank of England base rate, the mortgage rate will be adjusted on the 3rd of the month following the date of change.

Costs to be paid on a one-off basis

Product Fee

Payable to Santander UK plc on application

£999.00

Funds Transfer Fee

Payable to Santander UK plc at the start of the mortgage (deducted from advance)

£35.00

Account Fee

Payable to Santander UK plc on final repayment

This is the current value of the fee

The £225.00 Account fee for managing your mortgage account. This also includes closing your mortgage

account when your mortgage ends.

It's payable on completion, however you can defer this fee until the end of your mortgage. You will only pay this Account fee once during the lifetime of this mortgage on this property.

£225.00

Costs to be paid regularly

None

This APRC is calculated using assumptions regarding the interest rate.

Because part of your loan is a variable interest rate loan, the actual APRC could be different from this APRC if the interest rate for your loan changes. For example, if the interest rate rose to 9.25%, the APRC could increase to 9.8%.

The following costs are not known to the lender and are therefore not included in the APRC

- You will need to pay for buildings insurance

Legal fees will normally be payable to your conveyancer before the mortgage starts. You should ask your conveyancer for details of these fees.

Please make sure that you are aware of all other taxes and costs associated with your loan.

5. Frequency and number of payments

Repayment frequency: Monthly

Number of payments: 300

6. Amount of each instalment

27 payments at a fixed rate of 1.49% £449.25

Followed by

273 payments at a variable rate, currently 4.00% £580.62

Your income may change. Please consider whether you will still be able to afford your monthly repayment instalments if your income falls.

The initial mortgage rate is fixed until 02 May 2022 and your monthly instalments will not change during this period. After this date, the interest rate on this loan can change. This means the amount of your instalments could increase or decrease. For example, if the interest rate rose to 9.25%, your payments could increase to £963.10.

7. Additional obligations

The borrower must comply with the following obligations in order to benefit from the lending conditions described in this document.

You must make sure there is suitable buildings insurance in place as long as you have this mortgage. You're not required to take out insurance through Santander UK plc or through Santander Uk, a member of Santander.

Please note that the lending conditions described in this document (including the interest rate) may change if these obligations are not complied with.

8. Early repayment

You have the right to repay this loan early, either fully or partially.

Early repayment charges are payable on this mortgage until 02 May 2022.

Basis of Charge
3% until 2-5-2022

The maximum you will pay includes any cashback, bonus or legal fees outlined in the main features of the loan section.

The table below illustrates the maximum charge that might apply within the specified period(s).

Date of repayment	Maximum charge for period
01 Feb 2020 - 02 May 2022	£3,599

The maximum you could pay is £3,374 plus a fee which is currently £225.

Should you decide to repay this loan early, please contact us to ascertain the exact level of the early repayment charge at that moment.

9. Flexible features

Portability

You must meet the conditions set out in the mortgage conditions booklet under 'Transferring your loan to a new mortgage'. You must also meet our lending criteria and pass our affordability assessment at that time.

Additional features:

Overpayments

You may make lump sum capital repayments or regular overpayments at any time. Please refer to above Early Repayment section for details of any early repayment charges that may apply. If there is an early repayment charge referred to in the above section, you may, without having to pay an early repayment charge, make additional capital repayments of upto 10% of the loan each year. Capital repayments in excess of 10% each year will attract an early repayment charge on the amount of the excess. If the overpayment is used to reduce the amount you owe then the interest you pay will be re-calculated immediately

Incentives

Contribution up to £1,190.00 towards valuation fees

10. Other rights of the borrower

You have 7 days after the issue of a binding mortgage offer to reflect before committing yourself to taking out this loan. We will provide more details on this when we issue the mortgage offer.

11. Complaints

If you have a complaint, please contact the Complaints Department at Mortgage Brain, 111 St James's Road, Croydon, Surrey, England, CR0 2UW

You can find details of our complaints procedure at www.mbltest.co.uk

Maximum time for handling the complaint: 8 weeks

If we do not resolve the complaint to your satisfaction internally, you can also contact: The Financial Ombudsman Service.

12. Non-compliance with the commitments linked to the loan: consequences for the borrower

Please refer to the lender's offer documentation.

Should you encounter difficulties in making your monthly payments, please contact us straight away to explore possible solutions.

As a last resort, your home may be repossessed if you do not keep up with payments.

13. Additional information

The mortgage will be governed by the law in force in the part of the United Kingdom where the property is situated. Therefore, if the property is in England or Wales, the law of England & Wales applies; if the property is in Scotland, the law of Scotland applies; if the property is in Northern Ireland, the law of Northern Ireland applies. All communication will be in English.

We will give you a binding offer as part of your mortgage agreement after your application has been approved.

The mortgage agreement consists of this illustration, the mortgage offer and the mortgage conditions.

14. Supervisor

This lender is supervised by the Financial Conduct Authority, www.fca.org.uk.

This credit intermediary is supervised by the Financial Conduct Authority, www.fca.org.uk.

Full details of the mortgage will be shown in the lender's offer documentation.