

Activate product code:	F316		F317	
Summit long name:	Fixed at 3.64% until 30/06/2021 Res Inv		Fixed at 3.49% until 30/06/2021 Res Inv	
MBL Note Title:	NF316 Fixed until 30 June 2021		NF317 Fixed until 30 June 2021	
Type:	Residential Investment		Residential Investment	
Purpose:	Purchase, remortgage		Purchase or remortgage	
	Fees assisted package for remortgages - free (in-house) legals or £250 cashback where we can't act.		Fees assisted package for remortgages - free (in-house) legals or £250 cashback where we can't act.	
Interest rate:	3.64%		3.49%	
Period:	30 June 2021		30 June 2021	
No. of months (for Summit):	62		62	
Max. loan to value:	70% Applications between 65% & 70% are subject additional criteria being an improved rental coverage of 135% and availability limited to existing landlords.		70% Applications between 65% & 70% are subject additional criteria being an improved rental coverage of 135% and availability limited to existing landlords.	
Interest calculated:	Monthly		Monthly	
Follow on rate:	Monthly Res Inv Standard variable rate, currently	5.54%	Monthly Res Inv Standard variable rate, currently	5.54%
ERCs:	5% until 30 June 2017	30/06/2017	5% until 30 June 2017	30/06/2017
	4% until 30 June 2018	30/06/2018	4% until 30 June 2018	30/06/2018
	3% until 30 June 2019	30/06/2019	3% until 30 June 2019	30/06/2019
	2% until 30 June 2020	30/06/2020	2% until 30 June 2020	30/06/2020
	1% until 30 June 2021	30/06/2021	1% until 30 June 2021	30/06/2021
Application fee:	For purchase and remortgage - For properties up to £500k - £175 application fee (no valuation fee). For properties over £500k - application fee less £360 discount from valuation fee.		For purchase and remortgage - For properties up to £500k - £175 application fee (no valuation fee). For properties over £500k - application fee less £360 discount from valuation fee.	
Product fee:	For new business - £495 for loans up to £350,000 0.75% of the advance for loans above £350,000		For new business - £1,495 for loans up to £350,000 0.75% of the advance for loans above £350,000	
Repayment method:	Repayment or Interest only		Repayment or Interest only	
Conditional insurances:	None		None	
Minimum loan:	n/a		n/a	
Maximum loan:	Usual limits apply		Usual limits apply	
Completion deadline:	01 September 2016		01 September 2016	
Cashback:	None		None	
Distribution:	Direct (via New Business Team) Via an Intermediary		Direct (via New Business Team) Via an Intermediary	
Procuration fee:	0.50% (min £225)		0.50% (min £225)	