

Activate Product code:	XO0005
Summit long name:	2.45% Disc 2 years Min 1.99%
Summit short name:	D2.45Min1.992yr
MBL Note Title Begins:	FO2 FBS Offset Mtg 2 yr Discount Variable
Type:	Owner Occupier Offset Mortgage
Purpose:	Purchase or remortgage
Discount:	2.45%
Interest rate, currently:	2.19%
APR:	
Minimum rate:	1.99%
Period:	2 years
No. of months for Summit:	24
Max. loan to value:	80%
Interest calculated:	Monthly
Follow on rate:	Family Building Society's variable Managed FlexiMortgage Rate, currently 4.64%
ERCs:	2% in the first year 1% in the second year Payable where the mortgage is fully redeemed
Application fee:	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:	£945 for loans up to £500,000 0.30% of the advance for loans above £500,000
Additional incentives:	For remortgages - free (in-house) legals or £250 cashback where we can't act.
Repayment method:	Repayment only
Conditional insurances:	None
Minimum loan:	£45,000
Maximum loan:	Usual limits apply
Completion deadline:	None
Cashback:	None
Additional criteria:	Standard Offset Mortgage criteria applies
Additional features:	Overpayments and partial capital repayments are allowed. Overpayments build up a credit position to be used for future underpayments, payment holidays and drawbacks. Underpayments, payment holidays and borrow back facility allowed to the remaining value of previous overpayments with our prior agreement.
Distribution:	Direct (New Business Team) Via an Intermediary
Procuration fee:	0.50% (minimum £225.00)