

# First Charge Mortgage – Residential Information sheet

## Loan Purpose

Our Loans can be used for any legal purpose, subject to underwriting.

## Property

The loan must be secured on your primary residential address. The property must be of mortgagable condition at completion of the loan.

## Valuation

A mortgage valuation may (subject to lending criteria) be required, if this is required your credit intermediary will be responsible for instructing it. The credit intermediary will advise you on whether you will be expected to pay for this.

As the report is for mortgage valuation purposes only, you should not rely on it to tell you what you need to know about the condition of the property.

## Loan Terms

We offer loans on a 2 year, 3 year or 5 year fixed rate reverting to a Bank of England (BOE) tracker after the fixed period.

Minimum Term - 60 months  
Maximum Term - 480 month  
Minimum amount - £25,000  
Maximum Amount - £1,000,000

All loans can be on a full Capital and Repayment basis, or Interest Only. If the loan is on Interest Only customers will only be paid throughout the term and the outstanding capital will still be required to be repaid at the end of the term.

## Representative Example

Total loan amount: £123,900.00 | Fixed Interest rate: 8.79% per annum | Term of Loan: 396 months

Total charge for credit £257,187.60 | Total amount repayable £381,087.60 | **7.50% APRC**

## Possible Further Costs

There may be further costs which you may have to pay depending on particular events, or for a particular service provided by us. These are detailed in our Tariff of Fees and Charges which can be viewed on our website.

## Payment Options

Payments must be made monthly by Direct Debit for the duration of the term.

## Early Repayment

If you repay your mortgage early or make an overpayment that's more than your overpayment allowance, an Early Repayment Charge (ERC) may be payable.

## Consequences of Non-Compliance

**As a last resort, your home may be repossessed if you do not keep up with the payment**

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