

Activate product code:	E88	E89
Summit long name:	1.90% Disc 5 years Min 2.44% (RP)	1.40% Disc 5 years Min 2.94% (IO)
Summit short name:	D1.90Min2.445yr	D1.40Min2.945yr
MBL Note Title:	NE88 1.90% discount 5 years	NE89 1.40% discount 5 years
Type:	Owner Occupier	Owner Occupier
Purpose:	Purchase with full fees payable by the applicant. Remortgage with fees assisted package. Product switch and additional borrowing.	Purchase with full fees payable by the applicant. Remortgage with fees assisted package. Product switch and additional borrowing.
Discount:	1.90% for 5 years	1.40% for 5 years
Interest rate, currently:	2.89%	3.39%
Interest rate with effect 25 September 2016:	2.64%	3.14%
APR:		
Minimum rate:	2.44%	2.94%
Period:	5 years	5 years
No. of months (for Summit):	60	60
Max. loan to value:	80%	80%
Interest calculated:	Monthly	Monthly
Follow on rate:	Monthly Standard Variable Rate, currently 4.79%	Monthly Standard Variable Rate, currently 4.79%
	Reducing with effect from 25 September 2016 to 4.54%	Reducing with effect from 25 September 2016 to 4.54%
ERCs:	3% for the first 5 years.	3% for the first 5 years.
Application fee:	Standard fee scale for new business. For remortgage, valuation fee refunded on completion up to a maximum of £360. Product switch £0 Additional borrowing £125	Standard fee scale for new business. For remortgage, valuation fee refunded on completion up to a maximum of £360. Product switch £0 Additional borrowing £125
Product fee:	£945 for new business, £0 for product switch and additional borrowing	£945 for new business, £0 for product switch and additional borrowing
Repayment method:	Repayment only	Interest only
Conditional insurances:	None	None
Minimum loan:	£45,000 for new business £2,000 for additional borrowing n/a for product switch	£45,000 for new business £2,000 for additional borrowing n/a for product switch
Maximum loan:	Usual limits apply	Usual limits apply
Completion deadline:	None	None
Cashback:	None	None
Additional criteria:	For applications between 75% & 80% LTV applicants must be able to evidence 12 months repayment history, mortgage or rental.	For applications between 75% & 80% LTV applicants must be able to evidence 12 months repayment history, mortgage or rental.
Distribution:	Direct (via New Business Team) Via an Intermediary	Direct (via New Business Team) Via an Intermediary
Procuration fee:	0.35% (min. £157.50) for new business Nil for product switch and additional borrowing	0.35% (min. £157.50) for new business Nil for product switch and additional borrowing