| Activate product code: | E96 | |
|----------------------------------------------|--------------------------------------------------------------|-------|
| Summit long name: | 2.15% Disc for 5 years Min 2.94% Res Inv | |
| Summit short name: | D2.15%Mn2.945Y | |
| MBL Note Title: | NE96 5 year Discount B2L | |
| Туре: | Buy to Let | |
| Purpose: | Purchase, remortgage, product switch or additional borrowing | |
| Discount: | 2.15% for 5 years | |
| Interest rate, currently: | 3.39% | |
| Interest rate with effect 25 September 2016: | 3.14% | |
| APR: | | |
| Minimum rate: | 2.94% | |
| Period: | 5 years | |
| No. of months (for Summit): | 60 | |
| Max. loan to value: | 65% | |
| Interest calculated: | Monthly | |
| Follow on rate: | Monthly Res Inv Standard variable rate, currently | 5.54% |
| | Reducing with effect from 25 September 2016 to | 5.29% |
| ERCs: | 3% for the first 5 years | |
| Application fee: | For purchase and remortgage standard fee scale applies | |
| | Product switch £0 | |
| | Additional borrowing £125 | |
| Product fee: | £945 for new business, £0 for product switch and additional | |
| | borrowing | |
| Repayment method: | Repayment or Interest Only | |
| Conditional insurances: | None | |
| Minimum Ioan: | £45,000 for new business | |
| | £2,000 for additional borrowing | |
| | n/a for product switch | |
| Maximum loan: | Usual limits apply | |
| Completion deadline: | n/a | |
| Cashback: | None | |
| Distribution: | Direct (via New Business Team) | |
| | Via an Intermediary | |
| Procuration fee: | 0.50% (min. £225.00) for new business | |
| | Nil for product switch and additional borrowing | |