

Activate product code:	XD0001	XD0002
Summit long name:	2.20% Disc 3 years Min 2.14% (RP)	1.70% Disc 3 years Min 2.64% (IO)
Summit short name:	D2.20Min2.143yr	D1.70Min2.643yr
MBL Note Title:	XD0001 2.20% discount 3 years	XD0002 1.70% discount 3 years
Type:	Owner Occupier	Owner Occupier
Purpose:	Purchase or remortgage	Purchase or remortgage
Discount:	2.20% for 3 years	1.70% for 3 years
Interest rate:	2.34%	2.84%
APR:		
Minimum rate:	2.14%	2.64%
Period:	3 years	3 years
No. of months (for Summit):	36	36
Max. loan to value:	80%	80%
Interest calculated:	Monthly	Monthly
Follow on rate:	Family Building Society variable Managed Mortgage Rate, currently 4.54%	Family Building Society variable Managed Mortgage Rate, currently 4.54%
ERCs:	3% in the first year 2% in the second year 1% in the third year	3% in the first year 2% in the second year 1% in the third year
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. Product switch - £0. Additional borrowing - £125.	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 switch - £0. Additional borrowing - £125.
Product fee:	For new business, £945 for loans up to £500,000 0.30% of the advance for loans above £500,000 £0 for product switch and additional borrowing	For new business, £945 for loans up to £500,000 0.30% of the advance for loans above £500,000 £0 for product switch and additional borrowing
Additional incentives:	For remortgages - free (in-house) legals or £250 cashback where we can't act.	For remortgages - free (in-house) legals or £250 cashback where we can't act.
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