

Your Mortgage Offer for a Product Switch from Nationwide Building Society

Borrower(s): Glwadys Ouana	Date: 13th November 2024
Account No: 72917138218	
<p>We're pleased to offer you a product switch and the terms of our offer are set out below.</p> <p>This offer is based on information you have given us and any further information we have requested from you.</p> <p>Details of the product switch, including the loan amount, interest rate, term, monthly payments and any early repayment charges can be found in the enclosed mortgage illustration. This mortgage illustration makes up part of the terms of this offer and your mortgage agreement with us. You should read this document carefully.</p> <p>The product and rate shown in this offer will only be reserved once you've confirmed acceptance by clicking 'Submit application' on the 'Finalise your Application' screen and paid any applicable fee.</p> <p>Your mortgage will be varied by the terms set out in this offer. All other terms and conditions will remain unchanged and your mortgage will continue to be secured by our mortgage deed (standard security in Scotland).</p> <p>We've also emailed you our current Tariff of Charges which shows the most common services that we may charge you for.</p> <p>This mortgage and any discussions we've had with you about your product switch are governed by the law of the country in which the Property is situated. Your mortgage documents and all other communications between you and us will be in English.</p> <p>How long will this offer be valid for?</p> <p>This mortgage offer will expire on 13th November 2024</p> <p>If you do not confirm that you wish to go ahead with the product switch before your offer expires, the product shown in the mortgage illustration may no longer be available.</p> <p>Withdrawing from this mortgage and your right to repay</p> <p>You're free to decline our offer. Once you've confirmed you wish to go ahead with the product switch, you may cancel it on or before the 20th of the month before it's due to take effect – or the next working day where the 20th is a non-working day. If you withdraw, you may lose any fees that you've already paid or are payable to us. You can repay the mortgage in full subject to the payment of any early repayment charges or other fees, at any time. Your mortgage illustration shows any relevant fees or charges – your previous illustration shows any applicable fees or charges if you repay the mortgage before this product switch takes effect.</p>	

Changes to the interest rate

We'll tell you when a change to your interest rate takes effect. Where the interest rate tracks the Bank of England Base Rate, this will always take effect within one month of the Base Rate changing.

We may change a variable rate before and after the product switch takes effect. Where we are free to vary an interest rate, for example our Standard Mortgage Rate, we will only change it for one of the reasons stated in our General Mortgage Conditions.

When your monthly payments are due

Under our agreement, your monthly payment will always fall due on the first of each month. You can choose to make your monthly payments on any day up to the 28th of each month, but this will not change the contractual due date.

Complaints information

For information on how to make a complaint please visit the '[Contact Us](#)' section on our website, phone [0800 30 20 15](tel:0800302015) or [visit one of our branches](#). If you are not satisfied with the way we have dealt with your complaint you may refer it to the Financial Ombudsman Service. You can refer your complaint to them first without giving us the opportunity to resolve it but if you do this, they will only consider your complaint with our consent. Please go to <http://www.financial-ombudsman.org.uk> for details.

Our regulators

Nationwide Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 106078. You can confirm our registration on the FCA's website www.fca.org.uk/firms/financial-services-register or by contacting the FCA on 0800 111 6768.

Mortgage Illustration

Introduction

This document was produced for Glwadys Ouana on 13th November 2024.

This document was produced on the basis of the information that you have provided so far and on the current financial market conditions.

The information below remains valid until **13th November 2024**. After that date, it may change in line with market conditions.

1. Lender

Lender: Nationwide Building Society

Telephone number: 03457 30 20 10

Address: Mortgage Administration, NW 6046, Swindon, SN38 1NW

Web address: nationwide.co.uk/mortgages

We are not recommending a particular mortgage for you. However, based on your answers to some questions, we are giving you information about this mortgage so that you can make your own choice.

2. Main features of the loan

Amount and currency of the loan to be switched: £110,992.94

Duration of the loan: a term of 27 years 0 month

Product Description: 2 Year Fixed Rate

Product Code: 2YF_N

This is a repayment loan with an initial interest rate which is fixed for 24 full months.

Our Standard Mortgage Rate will apply after the initial interest rate for any remaining part of the mortgage term. This is a variable rate, set by Nationwide without a minimum or maximum value.

Go to nationwide.co.uk/SMR for more information about the Standard Mortgage Rate.

Total amount to be repaid: £250,620.15

This means that you will pay back £2.26 for every £1 borrowed.

These amounts are only a guide and may vary, in particular if the interest rate changes.

Value of the property assumed to prepare this information sheet: £157,829.00

This loan will be secured on your property.

3. Interest rate and other costs

The annual percentage rate of charge (APRC) is the total cost of the loan expressed as an annual percentage. The APRC is provided to help you to compare different offers.

The APRC applicable to your loan is 7.2%.

It comprises:

Interest rate

An initial fixed interest rate of 4.69% for 24 full months.

Followed by the Standard Mortgage Rate, currently 7.49% for any remaining part of the mortgage term.

Costs to be paid on a one-off basis

None.

Costs to be paid regularly

None.

This APRC is calculated using assumptions regarding the interest rate.

Because part of your loan is a variable interest rate loan, the actual APRC could be different from this APRC if the interest rate for your loan changes.

For example, if the interest rate rose to 9.49%, the APRC could increase to 9.9%.

The following costs are not known to the lender and are therefore not included in the APRC

None.

Please make sure that you are aware of all other taxes and costs associated with your loan.

4. Frequency and number of payments

Repayment frequency: monthly

Number of payments: 324

5. Amount of each instalment

These payments are based on the projected balance at the end of this month of £110,992.94. The actual payments you will make will vary slightly, as they will be based on the mortgage balance on your switch date of the 1st December 2024 and the term remaining at that date.

24 payments of £604.65

Followed by 299 payments of £787.59

Followed by a final payment of £619.14

Your income may change. Please consider whether you will still be able to afford your monthly repayment instalments if your income falls.

After the fixed rate ends, the interest rate on this loan can change. This means the amount of your instalments could increase or decrease. For example, if the interest rate rose to 9.49%, your total payments could increase to £951.93.

6. Additional obligations

The borrower must comply with the following obligations in order to benefit from the lending conditions described in this document.

Buildings Insurance

You must make sure that your property is covered by buildings insurance for its full rebuilding cost until the mortgage is repaid in full. You don't need to take this insurance with Nationwide.

If your property is not insured, Nationwide may arrange insurance and you will be responsible for the cost of this. If you do not pay the cost of the insurance, it may be added to the mortgage.

7. Early Repayment

You have the right to repay this loan early, either fully or partially.

Early repayment charges are payable if you repay the loan or switch to another product before the end of the initial interest rate.

Early repayment charges will also apply if you exceed your overpayment allowance as detailed in Section 8.

The maximum charges that might apply are based on a start date of 1st December 2024 and the loan amounts shown in the illustrative table below.

Part	Loan Amount	Start of period	End of period	Basis of charge	Example of charge
1	£110,992.94	01/12/2024	30/11/2025	2%	£2,219.86
		01/12/2025	30/11/2026	1%	£1,109.93

There may be a fixed £65 administration fee if you repay the mortgage and there is more than 10 years remaining on the term.

When we calculate the Early Repayment Charge, we deduct any overpayment allowance remaining in the year from the balance used.

Should you decide to repay this loan early, please contact us to ascertain the exact level of the early repayment charge at that moment.

8. Flexible Features

Overpayments

An overpayment is any amount you pay on top of your monthly payment. This does not include any additional payment to clear arrears or to repay the loan in full.

Your overpayment allowance:

During a 12 month period, you can make one or more overpayments totalling up to 10% of the original loan amount granted (£11,898.00), without incurring early repayment charges.

The 12 month period will start on the date you complete your product switch and refreshes every year until the end of the initial interest rate period.

Early repayment charges do not apply after the initial interest rate period allowing you to make unlimited overpayments.

Porting

You have the right to transfer this product to a new mortgage with Nationwide on another property. However, your application will be subject to the lending criteria at that time.

If a new mortgage is agreed, you can keep this product and its existing features, but any overpayment reserve you have built up cannot be transferred.

An early repayment charge will not apply if you transfer the remaining balance and terms of this product to your new mortgage on the same day as you repay this one.

If you need to borrow more money, you'll need to apply for one of Nationwide's products available at that time, subject to the lending criteria.

If you are borrowing less money, you'll need to pay any early repayment charge based on the difference between the balance remaining on this loan and any new loan.

The overpayment allowance for any product being transferred to a new mortgage will be based on the balance being transferred and not the original amount of this loan. Your new overpayment allowance will start from the first day of the month following completion of the new mortgage.

Underpayments

You can pay a reduced (or no) monthly payment at any time up to the amount of any overpayment reserve you have built up. You must get Nationwide's agreement to this before reducing your monthly payments.

9. Other rights of the borrower

None.

10. Complaints

If you have a complaint, please contact:

Complaints Team
Nationwide Building Society
NW 2020
Swindon
SN38 1NW
0800 30 20 15

Further information on Nationwide's complaints procedure is available at
nationwide.co.uk/support/contact-us/make-a-complaint

Maximum time for handling the complaint is 56 days.

If we do not resolve the complaint to your satisfaction internally, you can also contact:

The Financial Ombudsman Service, financial-ombudsman.org.uk

11. Non-compliance with the commitments linked to the loan: consequences for the borrower

Nationwide's General Mortgage Conditions will provide further information on your obligations under the contract, for example:

- You must make your regular monthly payments in full and on time.
- You must not change the way your property is used or occupied without Nationwide's consent.
- You must take good care of the property and comply with any restrictions or obligations affecting the property.

The General Mortgage Conditions explain the action Nationwide can take if you don't meet your obligations, for example:

- Taking steps to repossess and sell the property.
- Charging you for any costs that are reasonably incurred and adding them to your mortgage if you do not pay them.
- Increasing the interest rate to reflect the increased risk following a change of use or occupancy of the property.

Should you encounter difficulties in making your monthly payments, please contact us straight away to explore possible solutions.

As a last resort, your home may be repossessed if you do not keep up with payments.

12. Additional information

Your mortgage is governed by the law of the country in which the property is situated.

13. Supervisor

This lender is supervised by the Financial Conduct Authority (FCA), [fca.org.uk](https://www.fca.org.uk).