

## Existing Mortgage Customers - Buy to Let

As an existing mortgage customer we will offer you better deals than those offered to new mortgage customers when your current deal ends. Also, if you need to borrow more you can do so on the products shown below.

### 1. WHY METRO BANK FOR BUY TO LET MORTGAGES

- Customers taking a further advance on their existing property or switching to a new deal can choose from our best rates with lower fees
- Customers switching to a new deal can do so up to three months prior to the end of their current deal without any Early Repayment Charges
- Individual case underwriting so we can take account of a customers' personal circumstances
- Personal service – one single point of contact throughout your mortgage process
- Our buy-to-let mortgages are available for loan sizes up to £3m and for customers with a maximum of 15 mortgaged properties in total of which no more than 10 are mortgaged with ourselves\*
- The rental cover required for the property is 125% of the mortgage payment, assessed at a rate of 5.50%, earned income may be considered, conditions apply

### 2. MORTGAGES UP TO £2 MILLION – TOTAL AGGREGATED BORROWING

Product Code	Product Type	Initial Interest Rate	Product Fee	Follow On Rate (Standard Variable Rate)	Overall cost for comparison	Annual Overpayment Allowed
Up to 65% LTV**						
BX857	2 Year Fixed Rate	2.89%	£499	4.5%	4.4% APRC†	10% of initial amount borrowed
BX860	3 Year Fixed Rate	2.99%			4.3% APRC†	
BX924	5 Year Fixed Rate	3.19%			4.1% APRC†	
Up to 75% LTV**						
BX859	2 Year Tracker Rate	2.64% (†BR + 2.39%)	£499	4.5%	4.3% APRC†	10% of initial amount borrowed
BX858	2 Year Fixed Rate	2.99%			4.4% APRC†	
BX861	3 Year Fixed Rate	3.09%			4.3% APRC†	
BX925	5 Year Fixed Rate	3.29%			4.2% APRC†	

#### Loan to Value Limits

Maximum 75% - Up to £2,000,000 loan amount

Maximum 70% - Up to £2,500,000 loan amount

Maximum 65% - Up to £3,000,000 loan amount

Maximum 60% - Up to £10,000,000 loan amount

Maximum 50% - Over £10,000,000 loan amount

### YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Details correct as at 4 August 2016. Rates may be changed without notice.

**OPEN 7 DAYS**

Monday - Friday: 8am - 8pm • Saturday: 8am - 6pm • Sunday: 11am - 5pm  
Local Call Centre: 0345 08 08 500 • [metrobankonline.co.uk](http://metrobankonline.co.uk) • [MetroBank\\_Help](https://twitter.com/MetroBank_Help)

## Existing Mortgage Customers - Buy to Let *(continued)*

### 3. MORTGAGES OVER £2 MILLION TO £3 MILLION – TOTAL AGGREGATED BORROWING

Product Code	Product Type	Initial Interest Rate	Product Fee	Follow On Rate (Standard Variable Rate)	Overall cost for comparison	Annual Overpayment Allowed
Up to 70% LTV**						
<b>BX867</b>	2 Year Tracker Rate	2.64% (+BR + 2.39%)	£2,499	4.5%	4.3% APRC†	10% of initial amount borrowed
<b>BX864</b>	2 Year Fixed Rate	2.99%			4.4% APRC†	
<b>BX865</b>	3 Year Fixed Rate	3.09%			4.3% APRC†	
<b>BX926</b>	5 Year Fixed Rate	3.29%			4.2% APRC†	

Total loans above £3 million by arrangement.

### 4. VALUATION FEE PER PROPERTY

- Other fees may apply after you take out your mortgage (please see our Tariff of Charges for more details)

Value up to	£200,000	£300,000	£400,000	£500,000	£600,000	£750,000	£1m	£1.25m
Valuation fee	£200	£300	£400	£500	£600	£700	£800	£1,000

  

Value up to	£1.5m	£1.75m	£2m	£3m	£4m	£5m	over £5m
Valuation fee	£1,250	£1,500	£1,750	£2,000	£2,500	£3,000	By negotiation

The valuation is for Metro Bank's use only

### 5. EARLY REPAYMENT CHARGES (1% for each year of initial rate remaining)

You can pay back the capital part of your loan by making "overpayments". These are amounts in excess of your monthly mortgage payment. An early repayment charge could apply if you make overpayments whilst you are paying the initial rate on your mortgage. In this case, an early repayment charge is payable if the total overpayments in any one year exceed 10% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount in excess of the permitted "Allowed Limit" detailed above.

Years left on initial rate	Between 4+5	Between 3+4	Between 2+3	Between 1+2	1 or less
Percentage of overpayment amount	5%	4%	3%	2%	1%

For example, if you take out a five year fixed rate mortgage on 1 October 2016, then until 30 September 2017 you have between 4 and 5 years left on the initial rate. An early repayment charge in this period is calculated as 5% of the amount of your overpayment.

\*Rates are not available for professional investors.

\*\*\*Loan to value" is the amount you want to borrow described as a percentage of the total value of the property.

†The APRC is calculated using the following scenario: property value of £600,000, a further advance of £25,000 and a product switch is applied to an existing mortgage balance of £300,000. The mortgage has a 20 year term and is repayable on an interest only basis. Fee total of £1,149 are not part of the loan amount. For mortgages over £2m to £3m the APRC is calculated using the following scenario: property value of £3,500,000; a further advance of £100,000 and a product switch is applied to an existing mortgage balance of £2,400,000. The mortgage has a 20 year term and is repayable on an interest only basis. Fees total of £5,049 are not part of the loan amount.

‡Bank of England Base Rate, currently 0.25%

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