

Residential Mortgage Range

Why Metro Bank for mortgages

- Personal service – one single point of contact through your mortgage process
- Individual case underwriting so we can take account of a Customer's personal circumstances
- A choice of two fee assisted re-mortgage options – up to a maximum property value of £1.5 million
- Interest only available up to 70% loan to value with a credible and provable repayment strategy in place from the outset
- Contract Workers Assisted – any type not just IT.
- Unencumbered properties accepted - minimum loan size £150,000

Residential mortgages – available for house purchase and re-mortgage

Product Code	Maximum Loan to Value*	Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate) [†]	Overall cost for comparison APRC**	Annual Overpayment Allowed
2 Year Fixed Rates							
R676	75%	Max £2m	1.99%	£999	3.75%	3.5% APRC	20% of initial amount borrowed
R679	80%	Max £1.5m	2.04%			3.6% APRC	
R682	85%	Max £1m	2.29%			3.6% APRC	
3 Year Fixed Rates							
R688	75%	Max £2m	2.09%	£999	3.75%	3.4% APRC	20% of initial amount borrowed
R691	80%	Max £1.5m	2.19%			3.5% APRC	
R694	85%	Max £1m	2.39%			3.5% APRC	
5 Year Fixed Rates							
R971	65%	Max £2m	1.99%	£999	3.75%	3.1% APRC	20% of initial amount borrowed
R974	70%		2.19%			3.2% APRC	
R977	75%		2.29%			3.3% APRC	
R980	80%	Max £1.5m	2.39%			3.3% APRC	
R983	85%	Max £1m	2.49%			3.3% APRC	
R986			2.39%	£1,999		3.3% APRC	
2 Year Tracker Rates							
R685	75%	Max £2m	1.94% (Base Rate + 1.69%)	£999	3.75%	3.5% APRC	20% of initial amount borrowed
	80%	Max £1.5m					
	85%	Max £1m					

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

Details correct as at 18 August 2016. Rates may be changed without notice.

OPEN 7 DAYS

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Residential Mortgage Range (continued)

Residential mortgages – available for re-mortgage only, maximum property value of £1.5m								
Product Code	Maximum Loan to Value*	Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)†	Overall cost for comparison APRC**	Annual Overpayment Allowed	
2 Year Fixed Rates (all available with Legal assist and no valuation fee)								
R677	75%	< £1.5m	2.09%	£999	3.75%	3.5% APRC	20% of initial amount borrowed	
R678			2.24% <small>Minimum loan size £100,000</small>	Nil		3.5% APRC		
R680	80%		2.14%	£999		3.6% APRC		
R681			2.29% <small>Minimum loan size £100,000</small>	Nil		3.6% APRC		
R683	85%	Max £1m	2.39%	£999		3.6% APRC		
R684			2.54% <small>Minimum loan size £100,000</small>	Nil		3.6% APRC		
3 Year Fixed Rates (all available with Legal assist and no valuation fee)								
R689	75%	< £1.5m	2.14%	£999	3.75%	3.4% APRC	20% of initial amount borrowed	
R690			2.29% <small>Minimum loan size £100,000</small>	Nil		3.4% APRC		
R692	80%		2.24%	£999		3.5% APRC		
R693			2.34% <small>Minimum loan size £100,000</small>	Nil		3.4% APRC		
R695	85%	Max £1m	2.44%	£999		3.5% APRC		
R696			2.59% <small>Minimum loan size £100,000</small>	Nil		3.5% APRC		
5 Year Fixed Rates (all available with Legal assist and no valuation fee)								
R972	65%	< £1.5m	2.04%	£999	3.75%	3.2% APRC	20% of initial amount borrowed	
R973			2.14% <small>Minimum loan size £100,000</small>	Nil		3.2% APRC		
R975	70%		2.24%	£999		3.2% APRC		
R976			2.34% <small>Minimum loan size £100,000</small>	Nil		3.3% APRC		
R978	75%		2.34%	£999		3.3% APRC		
R979			2.44% <small>Minimum loan size £100,000</small>	Nil		3.3% APRC		
R981	80%		2.44%	£999		3.3% APRC		
R982			2.54% <small>Minimum loan size £100,000</small>	Nil		3.3% APRC		
R984	85%	Max £1m	2.54%	£999		3.4% APRC		
R985			2.64% <small>Minimum loan size £100,000</small>	Nil		3.4% APRC		
R987			2.44%	£1,999		3.3% APRC		

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Residential Mortgage Range (continued)

Residential mortgages – available for re-mortgage only, maximum property value of £1.5m

Product Code	Maximum Loan to Value*	Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate) [†]	Overall cost for comparison APRC**	Annual Overpayment Allowed
2 Year Tracker Rates							
R686	80%	< £1.5m	2.04% (Base Rate + 1.79%)	£999	3.75%	3.5% APRC	20% of initial amount borrowed
	85%	Max £1m					
R687	80%	< £1.5m	2.19% (Base Rate + 1.94%) Minimum loan size £100,000	Nil		3.5% APRC	
	85%	Max £1m					

Our re-mortgage offers

All of the mortgages featured are available for re-mortgages. Additionally we offer two specific fee assisted options. Moving your mortgage to Metro Bank will result in legal and valuation costs. Metro Bank will pay these costs as outlined below:

Legal Assist

We will appoint a solicitor from our panel to act on behalf of Metro Bank so, if you decide not to use the solicitor we choose or take independent legal advice, this will not be covered under our free legal fees scheme. There are some items we do not pay for, these include, but are not limited to: mining and unusual search fees, change of name on title, transfer of equity and first registration of title. The legal assist is available up to a maximum property value of £1.5 million.

Valuation

We will carry out a standard valuation for our purposes up to a maximum property value of £1.5 million.

Loan to Value Limits

Maximum 85% - Up to £1,000,000 loan amount	Maximum 80% - Up to £1,500,000 loan amount
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	

Fixed rate loans over £3m and tracker rate loans over £5m by arrangement

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Residential Mortgage Range (continued)

Larger Loan Residential Mortgage Range

- Loans up to £10 million can be tailored to your clients' individual needs
- Bespoke products are offered for Residential applications of £5 million plus (£3 million for fixed rates)
- No funds under management are required
- The ability to discuss potential new applications either face to face or by phone with a large loan specialist
- A personal service which makes our application process seamless and stress free
- Both tracker and fixed rates products available

Mortgages between £2m and £3m							
Product Code	Product	Maximum Loan to Value*	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)*	Overall cost for comparison APRC**	Annual Overpayment Allowed
Fixed rates							
R715	2 year fixed rate	70%	2.59%	£4,999	3.75%	3.6% APRC	20% of initial amount borrowed
R716	3 year fixed rate		2.79%			3.6% APRC	
R910	5 year fixed rate		2.89%			3.5% APRC	
Tracker rates							
R718	2 year tracker	70%	2.14% (Base Rate + 1.89%)	£4,999	3.75%	3.6% APRC	20% of initial amount borrowed
R719	5 year tracker		2.54% (Base Rate + 2.29%)			3.4% APRC	

Mortgages between £3m and £5m							
Product Code	Product	Maximum Loan to Value*	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate) [†]	Overall cost for comparison APRC**	Annual Overpayment Allowed
Tracker rates							
R720	2 year tracker	60%	2.64% (Base Rate + 2.39%)	£7,499	3.75%	3.6% APRC	20% of initial amount borrowed
R721	5 year tracker		3.04% (Base Rate + 2.79%)			3.5% APRC	

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Residential Mortgage Range (continued)

Some charges to be aware of

- Conveyancer's fees
- Valuation fee per property (see table below)
- 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

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 may apply if you make overpayments whilst you are paying the initial rate on your mortgage. Where this does apply, an early repayment charge is payable if the total overpayments in any one year exceed 20% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount, calculated as follows:

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 December 2016, then until 30 November 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.

Loan to Value Limits

Maximum 85% - Up to £1,000,000 loan amount	Maximum 80% - Up to £1,500,000 loan amount
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	

Fixed rate loans over £3m and tracker rate loans over £5m by arrangement

**"Loan to value" is the amount you want to borrow described as a percentage of the total value of the property. For example, if the property is valued at £100,000 and you wish to borrow £75,000, the loan to value is 75%. Bank of England Base Rate, currently 0.25%.

**The APRC is calculated using the following scenario: property value of £600,000; loan size of £400,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £1,849 are not part of loan amount. For mortgages between £2m and £3m the APRC is calculated using the following scenario: property value of £3,000,000; loan size of £2,000,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £7,249 are not part of loan amount.

*With effect from 01 September 2016.

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