

Existing Mortgage Customers – Residential

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 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
- 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

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 [‡]						
RX1007	5 Year Fixed Rate	1.99%	£499	3.75%	3.0% APRC [†]	20% of initial amount borrowed
Up to 70% LTV [‡]						
RX1008	5 Year Fixed Rate	2.19%	£499	3.75%	3.1% APRC [†]	20% of initial amount borrowed
Up to 75% LTV [‡]						
RX751	2 Year Fixed Rate	1.99%	£499	3.75%	3.5% APRC [†]	20% of initial amount borrowed
RX755	3 Year Fixed Rate	2.09%	£499	3.75%	3.3% APRC [†]	20% of initial amount borrowed
RX1009	5 Year Fixed Rate	2.29%	£499	3.75%	3.1% APRC [†]	20% of initial amount borrowed

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	

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

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

Existing Mortgage Customers – Residential *(continued)*

2. MORTGAGES UP TO £2 MILLION – TOTAL AGGREGATED BORROWING *(continued)*

Product Code	Product Type	Initial Interest Rate	Product Fee	Follow On Rate (Standard Variable Rate)*	Overall Cost for Comparison	Annual Overpayment Allowed
Up to 80% LTV [‡]						
RX752	2 Year Fixed Rate	2.04%	£499	3.75%	3.5% APRC [†]	20% of initial amount borrowed
RX756	3 Year Fixed Rate	2.19%	£499	3.75%	3.4% APRC [†]	20% of initial amount borrowed
RX1010	5 Year Fixed Rate	2.39%	£499	3.75%	3.2% APRC [†]	20% of initial amount borrowed

Up to 85% LTV[‡]

RX754	2 Year Tracker Rate	1.94% (BR** + 1.69%)	£499	3.75%	3.5% APRC [†]	20% of initial amount borrowed
RX753	2 Year Fixed Rate	2.29%	£499	3.75%	3.5% APRC [†]	20% of initial amount borrowed
RX757	3 Year Fixed Rate	2.39%	£499	3.75%	3.4% APRC [†]	20% of initial amount borrowed
RX1011	5 Year Fixed Rate	2.49%	£499	3.75%	3.2% APRC [†]	20% of initial amount borrowed

3. MORTGAGES BETWEEN £2 MILLION AND £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 [‡]						
RX766	2 Year Tracker Rate	2.14% (BR** + 1.89%)	£2,499	3.75%	3.5% APRC [†]	20% of initial amount borrowed
RX767	5 Year Tracker Rate	2.54% (BR** + 2.29%)	£2,499	3.75%	3.3% APRC [†]	20% of initial amount borrowed
RX763	2 Year Fixed Rate	2.59%	£2,499	3.75%	3.6% APRC [†]	20% of initial amount borrowed
RX764	3 Year Fixed Rate	2.79%	£2,499	3.75%	3.5% APRC [†]	20% of initial amount borrowed
RX923	5 Year Fixed Rate	2.89%	£2,499	3.75%	3.4% APRC [†]	20% of initial amount borrowed

Total loans above £3 million by arrangement.

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4. VALUATION FEE

- 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 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" 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%.

†The APRC is calculated using the following scenario: property value of £500,000, 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 a capital and interest basis. Fees of £1,049 are not part of the loan amount. For mortgages between £2m and £3m the APRC is calculated using the following scenario: property value of £3,000,000, a further advance of £100,000 and a product switch is applied to an existing mortgage balance of £2,000,000. The mortgage has a 20 year term and is repayable on a capital and interest basis. Fees of £4,549 are not part of the loan amount.

*With effect from 01 September 2016.

**Bank of England Base Rate, currently 0.25%.

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