



## Mortgage Illustration

This document was produced for  
**Mr Farhad Babaee Ghasemabadi**  
on 11th January 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 **11th January 2024**. After that date, it may change in line with market conditions.

This document does not constitute an obligation for Halifax, a division of Bank of Scotland plc to grant you a loan.

**Illustration number: 10**  
**Roll number: 10/57203912- 0**

### 1. Lender

Halifax  
Telephone Number 0117 948 9413  
15 Kings Chase Shopping Ctre  
Regent Street  
Kingswood  
Bristol  
BS15 8LP

We recommend, having assessed your needs and circumstances, that you take out this mortgage.

### 2. Main features of the loan

Amount and currency of the loan to be granted: £225,250.

Duration of the loan: 27 years.

This loan is a repayment mortgage.

FED117 - An initial fixed rate until 31/05/2029 followed by a lender variable rate.

Halifax can change a lender variable rate at any time, after giving you notice that they are going to do so. A lender variable rate will only ever be increased for a valid reason, for example when there is a change to cost of lending. Full details on what a lender variable rate is and when it can be changed can be found in the 'Mortgage Conditions' booklet which is issued with the offer letter.

**2. Main features of the loan**

(continued)

Total amount to be repaid: £517,542.14

This means that you will pay back £2.30 for every £1 borrowed.

**These figures are only an illustration and would vary following interest rate changes and if you do not keep the mortgage for the selected term.**

Value of the property assumed to prepare this information sheet: £265,000

Minimum value of the property required to borrow the illustrated amount £265,000

This loan will be secured against:

20 Inkerman Close  
Bristol  
Avon  
BS7 0XU

If you (or any one of you) have another mortgage with Halifax any security for that mortgage may also cover this mortgage loan. The terms and conditions for the other mortgage will state whether this applies.

### 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 7.0%.

This assumes the interest rates are as follows for the full term of the mortgage.

It comprises:

Interest rate

4.29% fixed. After 31/05/2029, the rate that will apply is Halifax Homeowner Variable Rate, currently 8.74% until the end of the term.

Costs to be paid on a one-off basis

- £100.00 - Valuation fee payable to Halifax when you apply for your mortgage. This fee is only refundable before the property assessment has been carried out.

Costs to be paid regularly

- None

**This APRC is calculated using assumptions regarding the interest rate.**

**Because 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 9.74%, the APRC could increase to 10.2%.**

**Please note that this APRC is calculated on the basis that the interest rate remains at the level fixed for the initial period throughout the duration of the contract.**

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

- You will need to pay a fee to register the mortgage. The conveyancer will be able to confirm whether this is payable and the amount.
- You will need to pay for buildings insurance.

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

One payment of £1,936.49.

Then:

£1,170.82	until	31st May 2029
£1,695.21	until	28th February 2051

Your payment amount may change each year to keep your mortgage on track - even if any part of your account is on a fixed interest rate.

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

**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 9.74% your payments could increase to £1,956.08.**

## 6. Additional obligations

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

You must make sure there is suitable buildings insurance in place as long as you have this mortgage. However, you are not obliged to buy this insurance from Halifax.

## 7. Early repayment

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

Early repayment charge:

Product	Basis of charge
FED117	5.00% of the amount repaid on or before 31/05/2025 4.00% of the amount repaid on or before 31/05/2026 3.00% of the amount repaid on or before 31/05/2027 2.00% of the amount repaid on or before 31/05/2028 1.00% of the amount repaid on or before 31/05/2029

The maximum early repayment charge you will pay is £11,262.50. If you choose to repay the loan early, please contact us for the exact early repayment charge.

## 8. Flexible features

You do not have the right to transfer this loan to another property.

Additional features:

### *Taking your product rate to a new mortgage*

In the future, you can apply for a new loan on another property. If Halifax agrees to the new loan you can take the following product(s) and any early repayment charge with you for the remainder of the product rate period(s). New loan applications are assessed in line with the lending policy at that time which may, for example, affect the repayment method, loan amount or term. The new loan will be subject to the terms and conditions in force when you make your application.

### FED117

Once you are paying interest at the lender variable rate, this rate cannot be taken to a new loan. If your application is made during an early repayment charge period, and the new loan is for a smaller amount than you owe, you may have to pay part of the charge. If the new loan is for a greater amount than you owe, you will need a new product for the extra amount you borrow.

### *Underpayments*

You may miss or reduce your monthly payments provided that you have previously made extra payments (overpayments). The total amount of underpayment(s) must not be more than the previous overpayments. Whenever your monthly mortgage payments are calculated, any overpayments you have made are used to reduce what you owe; once this has been done, you will need to start building up new overpayments before you will be able to underpay again.

You need to contact Halifax to arrange to underpay. This is so you can be told the amount of overpayments available for you to use.

### *Overpayments*

You are able to make overpayments to this mortgage at any time subject to any early repayment charges detailed in the Early repayment section above.

Sometimes you may be offered the opportunity to make lump sum or regular overpayments without having to pay an early repayment charge. Details of any current offers, which can change from time to time, can be found in the 'Information about your mortgage' booklet issued with mortgage offers.

### *Payment holidays*

Payment holidays may be available but are subject to rules that may be changed from time to time. If you apply, checks that you meet the rules in force at the time will be made. Payment holidays are not guaranteed. The current rules can be found in the 'Information about your mortgage' booklet which is issued with mortgage offers but you should ask for details of the latest rules when you make your request.

## 9. Other rights of the borrower

You have 10 days after the offer letter is issued to reflect before committing yourself to taking out this loan.

You will not have the right to withdraw from this mortgage once it has started.

## 10. Complaints

If you have a complaint please contact Halifax by telephone on 0345 727 3747 or write to: Customer Services, P O Box 761, Leeds, LS1 9JF.

You can find full details of our complaints processes by asking for details in any branch or by going to: [www.halifax.co.uk/complaints](http://www.halifax.co.uk/complaints).

Maximum time for handling the complaint: 8 weeks

If we do not resolve the complaint to your satisfaction internally, you can also contact: the Financial Ombudsman Service at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

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

Things you have to do:

- Halifax lend you money on the basis that you pay what you should and repay everything you owe when you should, and do the other things you agree to under the agreement.
- That includes using your property as your main residence (unless agreed otherwise) and keeping it in good repair and getting permission before you do certain things, for example letting your property, altering or adding to it or changing its use.
- Make sure your property is insured and (where you arrange the insurance yourself) pay the property insurance premiums on time.

If you do not do what you should when you should you will be breaking the agreement. This means Halifax may take legal or other action and you will have to pay the costs of that. You could lose your property.

This is not an exhaustive list and you must read your Mortgage Conditions. If there is anything you are unsure about you should seek independent legal advice.

Should you encounter difficulties in making your monthly payments, please contact Halifax 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

Any agreement will be governed by the laws and regulations of the country in which your property is situated. The laws and regulations of that country will also be taken as the basis for the establishment of relations with you before any agreement is entered into.

Halifax will give you a draft credit agreement if they make you a mortgage offer. The agreement for your mortgage loan is made up of Mortgage Conditions, offer letter, mortgage deed and any other agreement you make with Halifax to do with your mortgage loan.

## 13. Supervisor

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

## Supplementary Information

**Roll number: 10/57203912- 0**

This document should be read alongside your Mortgage Illustration Number 10.

The illustration is only valid on the day of issue. Until you have made a full application and accepted the illustration the availability of mortgage product(s) could change. The mortgage must start on or before the 31st August 2024.

### **The value of your property**

Your property valuation was completed by a surveyor.

The minimum property value shown in 'Main features of the loan' is the lowest the property value can be to proceed on the terms set out in the illustration. If the property value falls to an amount lower than this, please contact us.

Purchase price £265,000.

Changes to the purchase price could also alter the terms set out in the illustration. If the purchase price changes, please contact us.

### **Your loan amount and mortgage term**

The illustration is based on a loan amount of £225,250 over a term of 27 years. The term start date is the 1st of the month after the mortgage start date. For example, if someone takes a 10 year mortgage that starts on 15th June 2016, the mortgage term will start on 1st July 2016, and end in June 2026.

Your mortgage term will continue beyond your UK State Pension age. You must be satisfied that your employment and income are sustainable beyond your UK State Pension age. If, in the future, you are unable to maintain your current level of income, your monthly mortgage payments may become unaffordable.

Variable interest rates can change at any time. Halifax will always give you notice that they are going to do so.

A lender variable rate will only ever be increased for a valid reason, for example when there is a change to cost of lending. Full details on what a lender variable rate is and when it can be changed can be found in the 'Mortgage Conditions' booklet which is issued with the offer letter.

Your illustration gives examples of how much more you could pay if rates increase. Mortgages usually take many years to repay and it is not possible to predict how much they may change over the life of your mortgage. The examples are based on the highest borrowing rate over the last 20 years. Interest rates could increase by more than this.

## **Overpayments**

You are able to make overpayments to this mortgage at any time subject to the early repayment charges detailed in the 'Early repayment' section of the mortgage illustration. Currently, as a concession, during the period when the early repayment charge applies, you can make overpayments up to 10% of the outstanding balance each calendar year (using the balance as at 1 January of the year in question or, in the year in which you take out your mortgage, the original balance) and the charge will be waived. This is a concession which can be changed or withdrawn.

For more detail on how this concession will be applied if your mortgage is divided into separate parts, please see the booklet 'Information about your mortgage' which is issued with mortgage offers.

## **Your first monthly payment**

Your first monthly payment includes interest from the day the loan money is sent to your conveyancer, plus your first monthly mortgage payment. Please look at the 'Amount of each instalment' section of the mortgage illustration. It sets out your first payment assuming your mortgage starts on the 1st of the following month. Your first monthly payment may be different as it depends on when your loan starts.

Your first payment is collected the month after your mortgage starts. For example, if your loan is released in June, your first payment will be collected in July.

Your first payment is collected on the day you choose unless Halifax haven't been able to give you enough notice to collect it. Halifax will write to you when your mortgage starts to tell you when your first and subsequent payments will be collected.

## **If you don't keep up your repayments**

- Taking out this loan means you agree to pay your monthly payments on time and repay everything you owe by the end of the mortgage term. Failure to do so will increase the cost of the loan.
- Your property may be repossessed if you do not keep up your mortgage payments.

## **Changing your mind**

You will have at least 10 days from the date of any offer letter to consider and reflect on the terms and conditions of the loan. If you wish to proceed before the 10 days expire, you may do so. Any offer letter tells you how to do this.