



11th January 2024

Reasons for our Recommendation

This document must be read in conjunction with the Mortgage Illustration number 10 that accompanies it. The recommendation is based on your current needs and circumstances.

Mortgage Roll Number 10/57203912- 0

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| From the information you provided we have identified the following: | <ul style="list-style-type: none">• You need your monthly payments not to change for a minimum period of 5 years and for no longer than 5 years on all of your loan.• You are not willing to pay a product fee, even though we explained that you may be paying more interest over the term.• You will need a repayment loan as you don't have a repayment plan(s) that you want to use to repay all or part of your loan, or those you do have, do not meet our criteria.• You have told us that you are planning to continue working beyond your UK State Pension age.• You need a loan term that finishes before your retirement.• You have an amount of £1,175.00 that you are willing to commit to your monthly payments. |
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Our Recommendation

Based on the information you have provided, we recommend:

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| Product(s) we have recommended: | <p>Product Code FED117</p> <p>Fixed Rate</p> <ul style="list-style-type: none">• This is a fixed rate product which means your interest rate will not change during the fixed rate period.• Of those that are appropriate for you, this product has the lowest total amount payable over the term of the loan.• This product does not have a Product fee. |
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| Mortgage Term we have recommended: | <p>Product FED117</p> <p>27 years</p> <ul style="list-style-type: none"> • We explained to you that a shorter term would result in a higher monthly payment. This would lower the amount of interest you would pay over the mortgage term. We also explained that it may have been possible for you to take a shorter term if you increased the amount you were willing to commit to your mortgage each month. As you provided us with a monthly budget that you were willing to commit to your mortgage, we have used this to calculate a term that meets your needs and circumstances. • A repayment loan which means you will reduce what you owe month by month until the end of the term. |
| Working beyond your UK State Pension age | <ul style="list-style-type: none"> • As you have told us that you are planning to continue working beyond your UK State Pension age, we have recommended a term which will continue beyond that time for all or part of your loan. |
| Contact Details | <p>If you have any questions about this letter or anything else relating to your application please contact your Mortgage Adviser.</p> |