

Our reference MA71/EEW/12:36

11th January 2024



Halifax  
15 Kings Chase Shopping  
Ctre  
Regent Street  
Kingswood  
Bristol  
BS15 8LP

Tel no: 0117 948 9413  
Fax no: 0345 850 0201

Mr Farhad Babae Ghasemabadi  
Flat 7  
169 Redland Road  
Bristol  
Avon  
BS6 6YQ

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**Mortgage roll number: 10/57203912- 0**

Please use this roll number when you contact us about your mortgage application.

## **YOUR AMENDED OFFER LETTER**

We, Halifax, a division of Bank of Scotland plc, offer  
Mr Farhad Babae Ghasemabadi  
a mortgage loan. The enclosed mortgage illustration also forms part of this offer letter.

The mortgage illustration sets out many of the main terms of your mortgage loan including the loan amount, interest rate(s) and any early repayment charges. Please compare the mortgage illustration given to you before you applied for this mortgage with the illustration we've included in this offer, the details may have changed.

Our agreement for your mortgage loan is made up of this offer letter (including the enclosed mortgage illustration), the Halifax mortgage conditions 2019 and the mortgage deed.

### **Mortgage summary**

This offer is based on borrowing £225,250.

**Property Address:** 20 Inkerman Close  
Bristol  
Avon  
BS7 0XU

**Mortgage Term:** 27 years.

**Repayment Method:** This is a repayment mortgage.

**This is just a summary and you should read your illustration for all the details.**

### **Letting you know about interest rate changes**

We will always contact you if we are going to change your interest rate.

Any change in interest rate will come into force on the date we say in the notice we are giving you. This cannot be earlier than the date we give you the notice.

If we do not give the date when the notice will come into force then (unless the law says differently) the date will be:

- the 3rd day after the day we post it (unless we write to an address outside the United Kingdom, then the notice will apply from the 8th day after the day we post it); or

- the day we email you (unless we find out through our computer systems that the email did not reach you on that day).

If any of these days is a public holiday or on a weekend, that day will not count.

**When we can change a lender variable rate:** We will only ever increase a lender variable rate for a valid reason, for example when there is a change to our cost of lending. The Bank of England 'Bank Rate' (often called the 'base rate') is an important factor and you will see that lender variable rates often move in line with changes in that rate. But it might not always move in line with the Bank Rate because there are other factors. Your conditions booklet provides further information on when we can change a lender variable rate.

### **We're changing our Mortgage Conditions**

Our mortgage agreement with you includes the Halifax Mortgage Conditions 2019. Those conditions now include the following update to Chapter 14 and new Chapter 17.

#### **Chapter 14 - acting on your behalf**

We will only use our powers to act as your attorney in this chapter if:

- we have made a reasonable request to you to help us and you have not done so. For example, you have not cooperated in signing a document needed to make sure our mortgage is binding on your property; or
- you have to pay off everything you owe immediately for a reason in chapter 12.

#### **Chapter 17 - Living abroad**

We agreed to your mortgage on the basis that you will use the property as your only or main home. The exception to this is if your mortgage is a buy to let mortgage where you agreed that you would not live in the property but you would live in the United Kingdom. These conditions set out our rights if you no longer live in the United Kingdom.

You must promptly give us your new address if you move, or intend to move, to live outside the United Kingdom.

#### **What we may do if you move to live outside the United Kingdom**

If you move to live outside the United Kingdom or we reasonably believe that you have done so the following applies.

Where we believe that your move outside the United Kingdom might cause us to:

- break any laws or regulations in the United Kingdom or elsewhere; or
- be subject to action from any government, regulator or other authority in the United Kingdom or elsewhere,

We may not be able to provide you with your mortgage or some mortgage services (such as product transfers or additional borrowing). We may also ask you to repay everything you owe under your mortgage.

If we ask you to repay your mortgage, we'll give you 6 months' notice unless the regulator in the country you're living in insists we ask you to repay your mortgage sooner. If so, we will give you less notice. At the end of this notice period you must pay immediately if you haven't already done so. This is as well as when you need to pay immediately in Chapter 12.

If you don't repay everything you owe, we might get a court order to gain possession of your property to allow us to sell it. We can also take any other action in Chapter 13.

### **Special Conditions**

- The 1st floor flat is subject to a lease which has 985 years still to run at a ground rent of £291 each year.

### **Reflection period**

We are required to give you time to consider this offer. We have given you 10 days after 11th January 2024 to consider and reflect on its terms and conditions. You can take longer. If you wish to proceed before the 10 days expire, please tell the conveyancer dealing with the mortgage. If the conveyancer asks us to release the funds for this offer before the 10 days expire this will be considered as confirming that you have chosen to end your reflection period for this offer. In any event, the reflection period will end when the mortgage starts.

### **Offer expiry**

**This offer will expire on 31st August 2024.** If you have not taken out your mortgage by then, you will need to contact us to make new arrangements.

### **Your right to withdraw**

You are not bound by the terms of this offer until you have signed the mortgage deed and the funds are released for your mortgage loan.

**If you decide not to enter into the mortgage then the Mortgage Illustration section 'Interest rate & other costs' shows the fees that are not refundable. You may also have to pay other fees that have been incurred, for example the conveyancer's fee for the legal work to date.**

**You do not have the right to withdraw from this mortgage once it has started. However, you have the right to repay the mortgage subject to paying any early repayment charges or fees and any other terms that may apply.**

### **Our right to change or withdraw the offer**

We may withdraw or change our offer if at any time any of the following happens:

- We think there is fraud.
- We have been told that something material is untrue or misleading.
- The conveyancer cannot confirm that the legal details are satisfactory.
- You cannot comply with any of the offer conditions.
- At the time we intend to lend you the money, the property's value is materially less than the loan amount.
- Your circumstances have significantly changed since you applied, for example you have become unemployed.

Please read the document called 'Customer Confirmation' which was given to you when you applied for this mortgage. It sets out the statements you made when applying for this mortgage and on which we intend to rely.

Changes to any of the information you have given us could alter the information in this offer. If this is the case, please ask for a revised offer.

### **Additional information**

Enclosed is the booklet 'Information about your mortgage'. Please read this carefully as it gives more information about charges and standard costs and how we manage your mortgage.

If you have any questions about this offer, please contact us on 0117 948 9413.

**Conveyancer**

We have sent the conveyancer dealing with your mortgage a copy of this offer letter and the other documents that make up this agreement, including the original mortgage deed you will need to sign.

Stuart & Co  
First Floor 285 Fore Street  
Edmonton  
London  
N9 0PD

**Who regulates us**

Halifax is a division of Bank of Scotland plc. Bank of Scotland plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number 169628. You can check our authorisation and regulatory status on the Financial Services Register by visiting the Financial Conduct Authority's (FCA) website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.



## Mortgage Illustration

This is the mortgage illustration which forms part of your offer letter dated 11th January 2024.

### 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.

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

- £565.00 - Valuation fee payable to Halifax when you apply for your mortgage. This fee is only refundable before the property assessment has been carried out. You have already paid this fee.

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.

### **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.

If the property value goes down so it's worth less than you owe, then it's in what we call 'negative equity'. It could make it hard or even impossible to move home. This is because the money you get from selling your property might not be enough to pay what you owe.

This is more likely to happen if you pay a small deposit or something happens that lowers your property value by a lot.

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

We have based the illustration 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. We will always give you notice that we 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 our 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.

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.

### **Potential impact of interest rate changes**

If your mortgage is on a fixed rate it is important you understand that when your fixed rate ends, you will return to a variable rate. This might in the future be higher or lower than it is today. In addition, any new rates available to move to at that time, could also be higher or lower than the rates that are available today.

## 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 we send the loan money 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.

We collect your first payment the month after your mortgage starts. For example, if we release your loan in June, we collect your first payment in July.

Your first payment is collected on the day you choose unless we haven't been able to give you enough notice to collect it. When your mortgage starts, we write to tell you when your first and subsequent payments will be collected. For more information, including an example of how to calculate your first payment, please refer to the 'Information about your mortgage' booklet that we issue with mortgage offers.

## 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.

## How to make your monthly payments

We collect your payments by direct debit on 1st of each month. The direct debit details are:

**Account name:** F Babaee Ghasemaba

**Sort Code:** 201334

**Account number:** \*\*\*\*4430

If any of the above details are incorrect please let us know. A copy of the Direct Debit Guarantee is below.

For your information, the collections will be made using this reference:

- Service User Number: 839769
- Reference: 10572039120000

## Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept Instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit Halifax will notify you **four** working days in advance of your account being debited or as otherwise agreed. If you request Halifax to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by Halifax, a division of Bank of Scotland plc or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when Halifax asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.