

A Guide To Arranging Your **Remortgage** With Us



Introducing Our Remortgage Service

Remortgaging is an important financial decision that requires regular review. It's rare that you'll stay with the same mortgage product for the entire term - switching to a new product can help you better align with your current financial situation and needs. This guide outlines everything you need to understand about the remortgaging process.

Understanding remortgages

A remortgage occurs when you move your existing mortgage to a different lender, while a product transfer involves staying with your current lender but changing to a different mortgage product. As a property owner, you might consider remortgaging when approaching the end of your current mortgage deal or when looking for more favourable terms. Depending on available options, you may choose either a product transfer or a completely new lender.

Why consider remortgaging?

There are several reasons to consider a remortgage:

- **End of current deal:** Most mortgage products offer competitive rates for an initial period of 2-5 years. After this period, you typically move to your lender's Standard Variable Rate (SVR), which often results in higher monthly payments.
- **Access additional funds:** If your current lender cannot offer a further advance, another lender might allow you to borrow more. These additional funds could be used for home improvements, helping family members, or consolidating existing debts.
- **Life changes:** Significant life events such as marriage, having children, receiving an inheritance, or divorce may necessitate a new mortgage arrangement.
- **Capital repayment:** If you have additional funds and wish to reduce your loan, remortgaging might be beneficial, particularly if your current lender restricts overpayments.



Your Remortgage Options

1

Switch to a better deal through our mortgage services. Our Mortgage Consultants can compare thousands of mortgages to find the most suitable option for your circumstances. If you've already paid a lifetime membership fee, we'll continue to monitor your mortgage through our 24/7 monitoring tool to ensure you remain on the best possible deal.

2

Switch to a new deal with your current lender. While your existing lender may contact you with new rate offers, remember they can only provide a limited selection of deals. Our Mortgage Consultants have access to your existing lender's deals plus thousands of other mortgages for comparison.

3

Choose not to arrange a new deal. While this requires no action on your part, you will automatically move to your lender's Standard Variable Rate when your current deal ends. Please be aware that this typically results in higher monthly mortgage payments.

With a Repayment Mortgage, each monthly payment includes both capital and interest. Your loan gradually reduces, and by the end of the term, your mortgage will be fully repaid (provided you maintain your payments). This is a lower-risk approach that guarantees the repayment of your mortgage.

Outstanding Mortgage: Before applying for a remortgage, you'll need to confirm your current mortgage balance with your existing lender. Our Mortgage Consultants can assist you with this process.

Early Repayment Charges: Most mortgages include an Early Repayment Charge (ERC) that typically covers the initial benefit period. Remortgaging during this time may incur this charge. We recommend checking with your lender to determine if your mortgage has an ERC, the amount, and when it expires.

The Home Buying Process



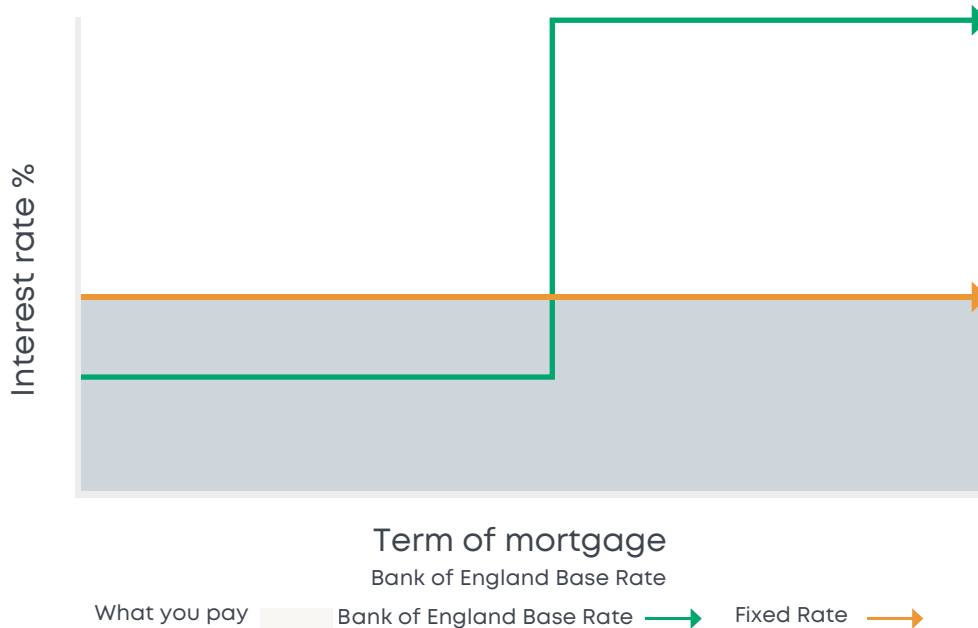
We're here for you every step of the way, ensuring the process is as smooth as possible.

1	Your remortgage needs Speak to our mortgage consultant to discuss your remortgage needs and requirements.
2	Your protection needs It's important to have the appropriate insurance in place to protect you and your home. Speak to your Mortgage Consultant to discuss your protection needs and requirements.
3	Your decisions Our mortgage consultant will search through our panel of lenders and recommend an appropriate mortgage provider based on how much they are prepared to lend to you in principle, subject to status and lender criteria. They will also provide their recommendation for a suitable Conveyancer to manage your Remortgage. Once all decisions have been made, your consultant will submit all paperwork through to the relevant lender and insurer(s) to progress your application/s.
4	Remortgage valuation Your lender will arrange a valuation on your property. Speak to your Mortgage Consultant to find out more.
5	Remortgage offer Your remortgage and protection offer will be issued, subject to terms and conditions.
6	Final checks Speak to us to ensure all your remortgage and protection arrangements are in place before completion.
7	Completion All money is transferred and your remortgage is now complete! Now would be the perfect time to plan ahead and put a Will in place if you haven't done so already. Speak to your Mortgage Consultant to find out more.

Types of Mortgages Available

Here are some of the most popular types of mortgages available.

Fixed rate:



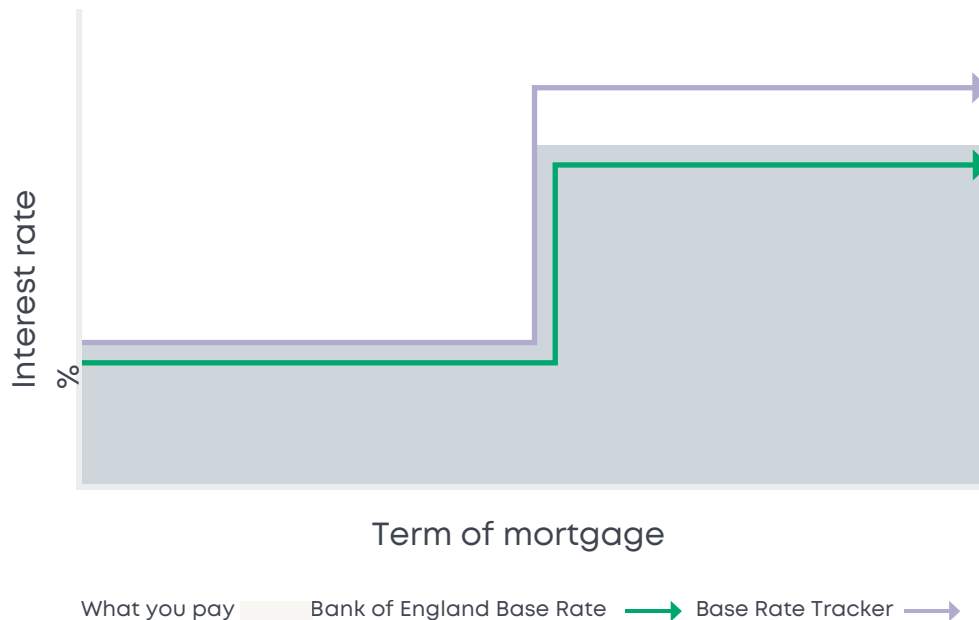
This graph is for illustrative purposes only.

- Your mortgage rate is fixed for a period — typically 2, 3, 5 or 10 years
- Gives you a fixed figure so you can calculate your monthly budget
- You are protected from rate increases during the fixed period
- You move on to the Standard Variable Rate at the end of the fixed rate period unless you remortgage

Look out for:

- Early repayment charges and arrangement fees (these are likely)
- Payment shock – This is an increase in the payment on an adjustable rate mortgage that may surprise the borrower at the end of an incentive period
- Any Bank of England interest rate rises won't impact your fixed rate, however you will not benefit from any decreases in the base rate either

Base rate tracker:



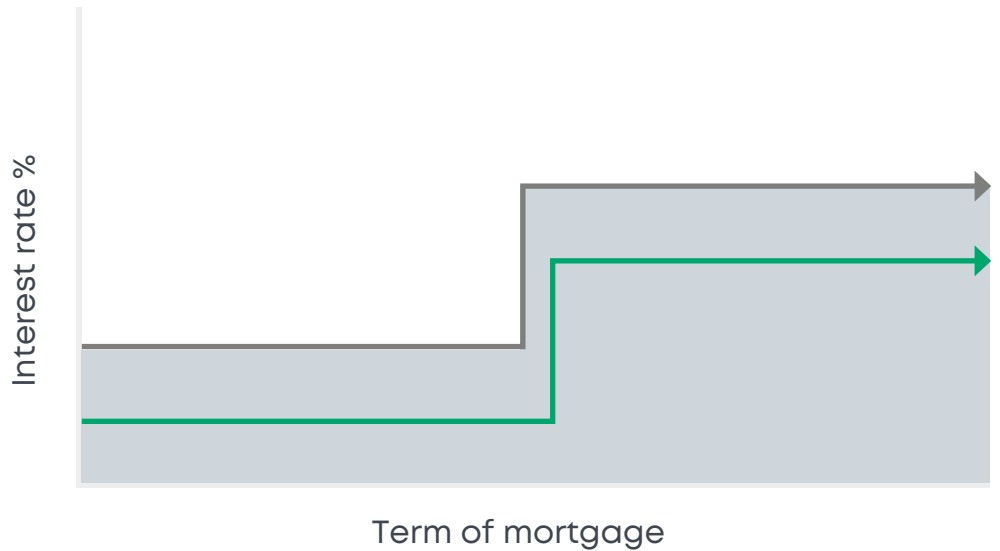
This graph is for illustrative purposes only.

- Your payments track the Bank of England Base Rate plus additional interest
- You may benefit from immediate rate reductions
- Payments more accurately reflect underlying interest rates of the time
- You are not protected from rate increases

Look out for:

- Arrangement fees
- Early repayment charges and arrangement fees (these are possible)
- Payment shock – This is an increase in the payment on an adjustable rate mortgage that may surprise the borrower at the end of an incentive period.

Variable rate:



What you pay  Bank of England Base Rate  Standard Variable Rate 

This graph is for illustrative purposes only.

- No hidden extra charges - You always pay the lender's current rate
- You may benefit from rate reductions
- You are unlikely to have any arrangement fees or early repayment charges
- Your payments follow your current lender's Standard Variable Rate

Look out for:

- When the base rate rises - the Standard Variable Rate will likely increase too and this is typically higher than the Bank of England
- Your monthly budgeting can be more difficult

Our Ongoing Support

When you remortgage through us, you can become a Lifetime Member if you haven't already done so. This provides ongoing mortgage and insurance advice for life. We'll contact you 12 months before your current mortgage expires to arrange a remortgage appointment with one of our Mortgage and Protection Consultants.



No repeated broker fees: If you paid the lifetime membership fee when we first arranged your mortgage, you won't pay this again when remortgaging through us – just an administration fee.*



Continuous mortgage monitoring: We'll check your mortgage against thousands of rates from our panel of lenders until your current deal ends, sending savings alerts if we find better deals, market notifications, and quarterly mortgage health checks – all at no cost.



Professional guidance: Our Mortgage Services Team will contact you approximately two months before your current deal expires to discuss your remortgage options, comparing your existing deal with thousands of products from our panel of lenders.



* An administration fee applies on all product transfers, mortgage and remortgage transactions. Our fee structure is as follows: £99 for Residential property customers. £149 for Buy To Let property customers. Please note: We reserve the right to change our administration fee process and descriptions without notice



Any fees payable will be explained in your initial no obligation appointment, before you choose whether to use our Mortgage Services.

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