

# CHANNEL ISLANDS AND IOM MORTGAGE OFFERS FROM 1 DECEMBER 2020

Ask in branch for a copy of the 'Island Mortgage Brochure' which is a helpful and simple step by step guide to buying a home in the Channel Islands and the Isle of Man.

## Our current Fixed Rate Mortgage offers (apply by 31st March 2021)

From the date after expiry of the relevant fixed term you will pay interest at the Homeowner Variable Rate, which is variable (see over for further details).

The APR\* shown in the table below is typical for a mortgage of £200,000 over 25 years.

Product/LTV**	Interest rate	Arrangement Fee	Expiry date	Followed by the Homeowner Variable Rate	APR	Free valuation?***	Early redemption/partial repayment penalty
2 Year Fixed up to 60% LTV	1.55%	No Fee	31st March 2023	3.59%	3.3%	No	90 days interest
2 Year Fixed up to 60% LTV	1.25%	Yes – £995	31st March 2023	3.59%	3.2%	No	90 days interest
2 Year Fixed up to 75% LTV	1.70%	No Fee	31st March 2023	3.59%	3.3%	No	90 days interest
2 Year Fixed up to 75% LTV	1.35%	Yes – £995	31st March 2023	3.59%	3.2%	No	90 days interest
2 Year Fixed up to 85% LTV	1.90%	No Fee	31st March 2023	3.59%	3.3%	Yes	90 days interest
2 Year Fixed up to 85% LTV	1.60%	Yes – £995	31st March 2023	3.59%	3.3%	Yes	90 days interest
2 Year Fixed up to 90% LTV	2.20%	No Fee	31st March 2023	3.59%	3.4%	Yes	90 days interest
2 Year Fixed up to 90% LTV	1.85%	Yes – £995	31st March 2023	3.59%	3.3%	Yes	90 days interest



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Product/LTV**	Interest rate	Arrangement Fee	Expiry date	Followed by the Homeowner Variable Rate	APR	Free valuation?***	Early redemption/partial repayment penalty
5 Year Fixed up to 60% LTV	1.65%	No fee	31st March 2026	3.59%	2.9%	No	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days
5 Year Fixed up to 60% LTV	1.45%	Yes – £995	31st March 2026	3.59%	2.8%	No	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days
5 Year Fixed up to 75% LTV	1.80%	No Fee	31st March 2026	3.59%	2.9%	No	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days
5 Year Fixed up to 75% LTV	1.55%	Yes – £995	31st March 2026	3.59%	2.8%	No	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days
5 Year Fixed up to 85% LTV	2.10%	No Fee	31st March 2026	3.59%	3.0%	Yes	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days
5 Year Fixed up to 85% LTV	1.90%	Yes – £995	31st March 2026	3.59%	3.0%	Yes	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days
5 Year Fixed up to 90% LTV	2.35%	No Fee	31st March 2026	3.59%	3.1%	Yes	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days
5 Year Fixed up to 90% LTV	2.25%	Yes – £995	31st March 2026	3.59%	3.1%	Yes	30 days interest for every whole or part year of the outstanding Fixed Rate period, minimum 90 days

### Our current Tracker Mortgage offers (apply by 31st March 2021)

Interest rates are variable. With a Tracker mortgage, the interest rate will be linked to the Bank of England's Base Rate. The rate will be recalculated within one month following any change in the Base Rate. From the date after expiry of the term of the Tracker, you pay interest at the Homeowner Variable Rate, which is variable.

The APR\* shown below is typical for a mortgage of £200,000 over 25 years.

Product/LTV**	Interest margin above Base Rate	Actual current interest rate	Arrangement Fee	Expiry date	Followed by the Homeowner Variable Rate	APR	Free valuation?***	Early redemption/partial repayment penalty
2 Year Tracker up to 75% LTV	0.90% above Base Rate	1.00%	Yes – £995	31st March 2023	3.59%	3.2%	No	Nil
2 Year Tracker up to 85% LTV	1.25% above Base Rate	1.35%	Yes – £995	31st March 2023	3.59%	3.2%	Yes	Nil

### Homeowner Variable Rate 3.59% (APR 3.6%)

On maturity of your Fixed Rate or Tracker mortgage, your interest rate will switch to the Homeowner Variable Rate (HVR) when your current deal ends. The HVR could be higher or lower than the rate you have been paying and may vary over the remaining term of your mortgage.

## Representative Example

A mortgage of £200,000 payable over 25 years initially on a Fixed Rate for 5 years at 2.10% followed by our Homeowner Variable Rate of 3.59% for the remaining 20 years would require 60 monthly payments of £857.48 and 240 monthly payments of £981.68. The total amount payable would be £287,052.00 made up of the loan amount of £200,000.00 plus interest of £87,052.00. The Valuation Fee is waived and there is no Arrangement Fee payable in this representative example. **The overall cost for comparison is 3.0% APRC representative.**

## Second Representative Example

A mortgage of £200,000 payable over 25 years initially on a Fixed Rate for 5 years at 1.90% followed by our Homeowner Variable Rate of 3.59% for the remaining 20 years would require 60 monthly payments of £838.01 and 240 monthly payments of £977.52. The total amount payable would be £285,880.40 made up of the loan amount of £200,000.00, interest of £84,885.40 and an Arrangement Fee of £995. The Valuation Fee is waived in this representative example. **The overall cost for comparison is 3.0% APRC representative.**

\*APR stands for Annual Percentage Rate.

\*\*The Loan to Value (LTV) represents the percentage of the value of the property which the buyer is seeking to borrow e.g. a £100k property with an £80k mortgage = an 80% LTV.

\*\*\*All applicants must pay their mortgage valuation fee as part of the application process. If the mortgage is a 'valuation free' product then the valuation fee will be waived. Please note that for all mortgages, including 'valuation free' products, the fee will still be chargeable, should the mortgage application be declined or withdrawn by the applicant(s).

**Your home may be repossessed if you don't keep up repayments on your mortgage.**

Lending is at the Bank's discretion and you must be 18 or over and resident in Jersey, Guernsey, Alderney or the Isle of Man to apply. Security will be required.

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