

## Mortgage range for new build properties

Issue 12

Rates effective from 13 December 2018

### NEW

#### Help to Buy

- 75% LTV 2 year fixed rate at 1.64% £999 fee Purchase

The charge and benefit end dates and completion deadlines have all been rolled on with new product codes issued.

The rates detailed are available to Santander new build customers.

## Dedicated New Build Team

Telephone **0800 085 1329** or email [newbuild.team@santander.co.uk](mailto:newbuild.team@santander.co.uk)

<b>Monday, Wednesday, Friday</b>	09:30 to 17:00
<b>Tuesday and Thursday</b>	09:00 to 17:00

## New build LTVs

<b>Houses</b>	85%
<b>Flats</b>	80%

## Acceptable new build incentives

Standard new build

- Up to 5% cashback towards the purchase price (no maximum limit), which can include estate agent's fees.
- Builder's payment of your client's legal fees and stamp duty.
- Reasonable non-cash incentives: white goods, carpets, curtains, improved quality fixtures and fittings.

Help to Buy: equity loan

- Builder's payment of your client's legal fees, stamp duty and estate agent fees (the combined amount must not be more than 5% of the purchase price).
- Reasonable non-cash incentives: white goods, carpets, curtains, improved quality fixtures and fittings.

## Fixed rate mortgages

### 2.5 year fixed rates for new build properties

Maximum loan to value	Initial rate	Differential to BBR	Product fee	Completion deadline	Minimum loan size	Maximum loan size	Early repayment charge	Payable if you repay on or before	Product code	Benefit package
75%	1.74%	n/a	£999	30 September 2019	£6k	£1.5m	3% (+ benefit)	2 October 2021	<b>ME95H</b>	Homebuyer Solution
85%	2.04%	n/a	£999	30 September 2019	£6k	£1.0m	3% (+ benefit)	2 October 2021	<b>ME96H</b>	Homebuyer Solution

## Help to Buy: equity loan

These products are available for Help to Buy: equity loan and London Help to Buy. These clients are not eligible for our other 75% LTV products. Clients must have a copy of their 'Authority to Proceed' document from their local Help to Buy Agent before they can proceed with a full mortgage application.

### 2 year fixed rate

Maximum loan to value	Initial rate	Differential to BBR	Product fee	Completion deadline	Minimum loan size	Maximum loan size	Early repayment charge	Payable if you repay on or before	Product code	Benefit package
75%	1.64%	n/a	£999	28 June 2019	£6k	£450k	3%	2 April 2021	H2MKV	Homebuyer Free Valuation
75%	1.69%	n/a	£999	28 June 2019	£6k	£450k	3% (+ benefit)	2 April 2021	H2MLH	Homebuyer Solution

### 2.5 year fixed rate

Maximum loan to value	Initial rate	Differential to BBR	Product fee	Completion deadline	Minimum loan size	Maximum loan size	Early repayment charge	Payable if you repay on or before	Product code	Benefit package
75%	1.74%	n/a	£999	30 September 2019	£6k	£450k	3% (+ benefit)	2 October 2021	H2MMH	Homebuyer Solution
75%	2.09%	n/a	£0	30 September 2019	£6k	£450k	3% (+ benefit)	2 October 2021	H2MNH	Homebuyer Solution

### 5 year fixed rate

Maximum loan to value	Initial rate	Differential to BBR	Product fee	Completion deadline	Minimum loan size	Maximum loan size	Early repayment charge	Payable if you repay on or before	Product code	Benefit package
75%	2.09%	n/a	£999	30 September 2019	£6k	£450k	5% (+ benefit)	2 April 2024	H2MOH	Homebuyer Solution
75%	2.29%	n/a	£0	30 September 2019	£6k	£450k	5% (+ benefit)	2 April 2024	H2MPH	Homebuyer Solution

## 2 year tracker

Maximum loan to value	Initial rate	Differential to BBR	Product fee	Completion deadline	Minimum loan size	Maximum loan size	Early repayment charge	Payable if you repay on or before	Product code	Benefit package
75%	2.14%	1.39%	£999	30 September 2019	£6k	£450k	0% + (benefit)	2nd anniversary	<b>H2MQH</b>	Homebuyer Solution

## Product notes

- Santander's Follow-on Rate, is a variable rate that tracks at 3.25% above the Bank of England base rate (currently 0.75%), giving a current rate payable of 4.00%.

## General notes

- Interest is calculated on a daily basis and charged monthly for all products
- Variable rate tracker products are subject to a minimum rate of 0.0001%
- Maximum loan size on mortgage products relates to the total borrowing required by the customer, not just the borrowing on an individual product
- Product fees are charged on some of our products. Where the fee has been added to the loan, the added fee will attract interest over the term of the mortgage. The customer can repay this by cheque within 14 days after completion without incurring any interest on the product fee.
- Our standard mortgage offers are valid for six months from the date of issue or up to the product completion deadline, whichever comes first.

## Product fee refund policy

If the customer changes their mind after we have collected a product fee paid upfront, we would not refund it unless one of the following applies:

- We decline the application for any reason prior to the valuation being requested
- After the valuation has been completed our surveyor decides that the property would be inadequate security for Santander
- Our surveyor downvalues the property and the customer needs to select a different product.

## Early repayment charges (ERCs)

Our ERCs are calculated as a percentage of the outstanding mortgage balance at the time of redemption. The level of charge will differ by the type of product and the product term.

All borrowers are able to make overpayments of up to 10% of their total outstanding fixed rate loan balance each calendar year without incurring an ERC. Unlimited overpayments can be made on all tracker rate loan balances without incurring an ERC. A minimum amount may apply. Please visit [santanderforintermediaries.co.uk](http://santanderforintermediaries.co.uk) for more information.

## Benefit package

**Homebuyer Solution** - available to customers purchasing a new residential property where offered.

- **Free standard valuation** for mortgage purposes up to a property value of £2.5 million. If your client would like a survey they will need to arrange this independently and pay for any associated costs.
- **£250 cashback** on completion.

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