

Mortgage range Issue 21

Rates effective from 13 December 2018

The rates detailed are available to all new customers and existing mortgage customers moving home.

Key changes

NEW REMORTGAGE SPECIALS

- 60% LTV 3 year fixed rate at 1.69% £999 product fee - Remortgage only
- 60% LTV 3 year fixed rate at 1.99% £0 product fee - Remortgage only

AMENDED

- 75% LTV 5 year fixed rate at 1.99% £999 product fee Purchase and Remortgage - **Cashback added to Purchase version**

DECREASED

- Selected residential 2 and 5 year rates at selected LTVs

BUY TO LET

- 75% LTV BTL 2 year fixed rate at 2.49% £0 fee - Purchase and Remortgage - rate reduced by 0.05%

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

All offers are subject to availability and our lending criteria.

Fixed rate mortgages

For 95% LTV products, the product fee cannot be added to the loan.

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
60%	1.54%	n/a	£999	28 June 2019	£6k	£1.0m	3%	2 April 2021	ME79V	Homebuyer Free Valuation
60%	1.54%	n/a	£999	7 June 2019	£6k	£1.0m	3% (+ benefit)	2 April 2021	ME79R	Remortgage Solution
60%	1.89%	n/a	£0	28 June 2019	£6k	£550k	3%	2 April 2021	ME80V	Homebuyer Free Valuation
60%	1.89%	n/a	£0	7 June 2019	£25k	£550k	3% (+ benefit)	2 April 2021	ME80R	Remortgage Solution
75%	1.64%	n/a	£999	28 June 2019	£6k	£2.0m	3%	2 April 2021	ME84V	Homebuyer Free Valuation
75%	1.64%	n/a	£999	7 June 2019	£6k	£2.0m	3% (+ benefit)	2 April 2021	ME84R	Remortgage Solution
75%	1.99%	n/a	£0	28 June 2019	£6k	£550k	3%	2 April 2021	ME85V	Homebuyer Free Valuation
75%	1.99%	n/a	£0	7 June 2019	£25k	£550k	3% (+ benefit)	2 April 2021	ME85R	Remortgage Solution
85%	1.74%	n/a	£999	28 June 2019	£6k	£1.0m	3% (+ benefit)	2 April 2021	ME86H	Homebuyer Solution
85%	1.74%	n/a	£999	7 June 2019	£6k	£1.0m	3% (+ benefit)	2 April 2021	ME86R	Remortgage Solution
85%	2.14%	n/a	£0	28 June 2019	£6k	£550k	3% (+ benefit)	2 April 2021	ME87H	Homebuyer Solution
85%	2.14%	n/a	£0	7 June 2019	£25k	£550k	3% (+ benefit)	2 April 2021	ME87R	Remortgage Solution
90%	2.09%	n/a	£999	28 June 2019	£6k	£570k	3% (+ benefit)	2 April 2021	ME88H	Homebuyer Solution

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
90%	2.09%	n/a	£999	7 June 2019	£6k	£570k	3% (+ benefit)	2 April 2021	ME88R	Remortgage Solution
90%	2.39%	n/a	£0	28 June 2019	£6k	£570k	3% (+ benefit)	2 April 2021	ME91H	Homebuyer Solution
90%	2.39%	n/a	£0	7 June 2019	£25k	£570k	3% (+ benefit)	2 April 2021	ME91R	Remortgage Solution
95%	3.19%	n/a	£0	28 June 2019	£6k	£570k	3% (+ benefit)	2 April 2021	ME93H	Homebuyer Solution

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	ME95H	Homebuyer Solution
85%	2.04%	n/a	£999	30 September 2019	£6k	£1.0m	3% (+ benefit)	2 October 2021	ME96H	Homebuyer Solution

3 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
60%	1.69%	n/a	£999	7 June 2019	£6k	£1.0m	3% (+ benefit)	2 April 2022	EA87R	Remortgage Solution
60%	1.99%	n/a	£0	7 June 2019	£25k	£550k	3% (+ benefit)	2 April 2022	EA88R	Remortgage 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
60%	1.89%	n/a	£999	7 June 2019	£6k	£1.0m	5% (+ benefit)	2 April 2024	KI27R	Remortgage Solution
60%	1.89%	n/a	£999	28 June 2019	£6k	£1.0m	5%	2 April 2024	KI27V	Homebuyer Free Valuation
60%	2.14%	n/a	£0	7 June 2019	£25k	£550k	5% (+ benefit)	2 April 2024	KI28R	Remortgage Solution
60%	2.14%	n/a	£0	28 June 2019	£6k	£550k	5%	2 April 2024	KI28V	Homebuyer Free Valuation
75%	1.99%	n/a	£999	28 June 2019	£6k	£2.0m	5% (+ benefit)	2 April 2024	KI32H	Homebuyer Solution
75%	1.99%	n/a	£999	7 June 2019	£6k	£2.0m	5% (+ benefit)	2 April 2024	KI32R	Remortgage Solution
75%	2.19%	n/a	£0	28 June 2019	£6k	£550k	5%	2 April 2024	KI34V	Homebuyer Free Valuation
75%	2.19%	n/a	£0	7 June 2019	£25k	£550k	5% (+ benefit)	2 April 2024	KI34R	Remortgage Solution
85%	2.14%	n/a	£999	28 June 2019	£6k	£1.0m	5% (+ benefit)	2 April 2024	KI35H	Homebuyer Solution
85%	2.14%	n/a	£999	7 June 2019	£6k	£1.0m	5% (+ benefit)	2 April 2024	KI35R	Remortgage Solution
85%	2.39%	n/a	£0	7 June 2019	£25k	£550k	5% (+ benefit)	2 April 2024	KI36R	Remortgage Solution
85%	2.39%	n/a	£0	28 June 2019	£6k	£550k	5% (+ benefit)	2 April 2024	KI36H	Homebuyer Solution
90%	2.49%	n/a	£999	7 June 2019	£6k	£570k	5% (+ benefit)	2 April 2024	KI37R	Remortgage Solution
90%	2.49%	n/a	£999	28 June 2019	£6k	£570k	5% (+ benefit)	2 April 2024	KI37H	Homebuyer Solution
95%	3.69%	n/a	£0	28 June 2019	£6k	£570k	5% (+ benefit)	2 April 2024	KI39H	Homebuyer Solution

Tracker mortgages

For 95% LTV products, the product fee cannot be added to the loan.

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
60%	1.44%	0.69%	£999	28 June 2019	£6k	£1.0m	None	N/A	VA51V	Homebuyer Free Valuation
60%	1.44%	0.69%	£999	7 June 2019	£6k	£1.0m	(benefit)	2 February 2021	VA51R	Remortgage Solution
75%	1.84%	1.09%	£999	28 June 2019	£6k	£1.0m	None	N/A	VA53V	Homebuyer Free Valuation
75%	1.84%	1.09%	£999	7 June 2019	£6k	£1.0m	(benefit)	2 February 2021	VA53R	Remortgage Solution
85%	2.09%	1.34%	£999	28 June 2019	£6k	£1.0m	None	N/A	VA54V	Homebuyer Free Valuation
85%	2.09%	1.34%	£999	7 June 2019	£6k	£1.0m	(benefit)	2 February 2021	VA54R	Remortgage Solution
95%	3.19%	2.44%	£0	28 June 2019	£6k	£570k	None	N/A	VA55V	Homebuyer Free Valuation

Lifetime 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%	2.64%	1.89%	£999	28 June 2019	£25k	£2.0m	None	N/A	J179V	Homebuyer Free Valuation
75%	2.64%	1.89%	£999	7 June 2019	£25k	£2.0m	(benefit)	2 February 2021	J179R	Remortgage Solution

Large loan mortgages

Maximum loan size £3 million unless stated otherwise.

2 year fixed rate - large loans

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
70%	1.69%	n/a	£1,999	28 June 2019	£250k	£3.0m	3%	2 April 2021	ME81V	Homebuyer Free Valuation
70%	1.69%	n/a	£1,999	7 June 2019	£250k	£3.0m	3% (+ benefit)	2 April 2021	ME81R	Remortgage Solution
75%	1.64%	n/a	£999	28 June 2019	£6k	£2.0m	3%	2 April 2021	ME84V	Homebuyer Free Valuation
75%	1.64%	n/a	£999	7 June 2019	£6k	£2.0m	3% (+ benefit)	2 April 2021	ME84R	Remortgage Solution

5 year fixed rate - large loans

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
70%	2.09%	n/a	£1,999	28 June 2019	£250k	£3.0m	5%	2 April 2024	KI29V	Homebuyer Free Valuation
70%	2.09%	n/a	£1,999	7 June 2019	£250k	£3.0m	5% (+ benefit)	2 April 2024	KI29R	Remortgage Solution
75%	1.99%	n/a	£999	28 June 2019	£6k	£2.0m	5% (+ benefit)	2 April 2024	KI32H	Homebuyer Solution
75%	1.99%	n/a	£999	7 June 2019	£6k	£2.0m	5% (+ benefit)	2 April 2024	KI32R	Remortgage Solution

2 year tracker - large loans

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
70%	2.09%	1.34%	£1,999	28 June 2019	£250k	£3.0m	None	N/A	VA52V	Homebuyer Free Valuation
70%	2.09%	1.34%	£1,999	7 June 2019	£250k	£3.0m	(benefit)	2 February 2021	VA52R	Remortgage 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	H2MQH	Homebuyer Solution

Buy to Let mortgages

Percentage product fees must be added to the loan.

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
60%	1.69%	n/a	£1,499	28 June 2019	£25k	£750k	3%	2 April 2021	BLEGV	Homebuyer Free Valuation
60%	1.69%	n/a	£1,499	7 June 2019	£25k	£750k	3% (+ benefit)	2 April 2021	BLEGR	Remortgage Solution
60%	2.19%	n/a	£0	7 June 2019	£25k	£750k	3% (+ benefit)	2 April 2021	BLEHR	Remortgage Solution
60%	2.19%	n/a	£0	28 June 2019	£25k	£750k	3%	2 April 2021	BLEHV	Homebuyer Free Valuation
75%	1.79%	n/a	£1,499	7 June 2019	£25k	£750k	3% (+ benefit)	2 April 2021	BLEIR	Remortgage Solution
75%	1.79%	n/a	£1,499	28 June 2019	£25k	£750k	3%	2 April 2021	BLEIV	Homebuyer Free Valuation
75%	2.49%	n/a	£0	7 June 2019	£25k	£750k	3% (+ benefit)	2 April 2021	BLEJR	Remortgage Solution
75%	2.49%	n/a	£0	28 June 2019	£25k	£750k	3%	2 April 2021	BLEJV	Homebuyer Free Valuation

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
60%	2.14%	n/a	£1,499	7 June 2019	£25k	£750k	5% (+ benefit)	2 April 2024	BLEKR	Remortgage Solution
60%	2.14%	n/a	£1,499	28 June 2019	£25k	£750k	5%	2 April 2024	BLEKV	Homebuyer Free Valuation
75%	2.49%	n/a	£1,499	7 June 2019	£25k	£750k	5% (+ benefit)	2 April 2024	BLELR	Remortgage Solution
75%	2.49%	n/a	£1,499	28 June 2019	£25k	£750k	5%	2 April 2024	BLELV	Homebuyer Free Valuation

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%	3.29%	2.54%	£999	28 June 2019	£25k	£750k	2%	2nd anniversary	BLEFV	Homebuyer Free Valuation
75%	3.29%	2.54%	£999	7 June 2019	£25k	£750k	2% (+ benefit)	2nd anniversary	BLEFR	Remortgage 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.

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.

Top up of an existing product

Prior to completion, the maximum top up available is 10% of the original loan amount. The minimum is £1,000.

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 for more information.

Benefit packages

Remortgage Solution - available to customers remortgaging their residential and Buy to Let 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.
- **Standard legal work paid OR £250 cashback on completion.** The customer will need to pay for the following additional fees if they apply:
 - For leasehold properties - the landlord's registration fee for registering the mortgage with the landlord in accordance with the terms of the lease
 - If the title to the property is unregistered - the additional land registry registration fee
 - In Scotland where the deeds are currently recorded on the sasine register

Also if any additional work is needed, which is not normally associated with a remortgage, this will be at the customer's own cost. The customer will be advised of the cost of additional work before any work is carried out.

Alternatively the customer can receive £250 cashback at completion as a contribution towards legal costs.

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.

Homebuyer Free Valuation - available to customers purchasing a new residential or Buy to Let 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.

Benefit package ERC - should the customer redeem their mortgage on or before **2 February 2021** the cashback or standard legal work benefit must be repaid (£250 cashback or a maximum of £200 for residential remortgage legal work). The repayment of the benefit received will be in addition to any product ERC applicable.

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