

## 2-Year Fixed Rate

### Interest rate 5.25%

- Available to all borrowers where loan-to-value is less than 80% and affordability is above 150%.
- Rate fixed for 2 years.
- Additional arrangement fee of £600.
- The overall cost for comparison is 6.52% APRC\*

\*The above APRC is based on a mortgage borrowing amount of £100,000 over 25 years at 5.25% for the first 2 years, increasing to the Bank's Standard Variable Rate (6.35%) for the remainder of the mortgage.

## 5-Year Fixed Rate

### Interest rate 5.45%

- Available to all borrowers where loan-to-value is less than 80% and affordability is above 150%.
- Rate fixed for 5 years.
- Additional arrangement fee of £600.
- The overall cost for comparison is 6.34% APRC\*

\*The above APRC is based on a mortgage borrowing amount of £100,000 over 25 years at 5.45% for the first 5 years, increasing to the Bank's variable rate (6.35%) for the remainder of the mortgage.

## Shared Ownership Rate

### Interest rate 4.85%

Available within shared ownership arrangements where loan-to-property-value is less than 80%, loan-to-share-value is less than 90%, and affordability is above 150%.

- Rate fixed for 3 years.
- Additional arrangement fee of £600.
- The overall cost for comparison is 6.30% APRC\*

\*The above APRC is based on a mortgage borrowing amount of £100,000 over 25 years at 4.85% for the first 3 years, increasing to the Bank's variable rate (6.35%) for the remainder of the mortgage.

## Standard Variable Rate

### Current interest rate 6.35%

- Available to all borrowers where loan-to-value is less than 80% and affordability is above 150% for owner-occupiers and 110% for Buy-to-Let.
- This rate is managed by Kingdom Bank and is reviewed monthly.
- Borrowers are given 14 days' notice of any changes in the interest rate payable.
- The overall cost for comparison is 6.69% APRC\*

\*The above APRC is based on a mortgage borrowing amount of £100,000 over 25 years at 6.35%.

## Discounted Variable Rate

### Current interest rate 5.30%

- Available to all borrowers where loan-to-value is less than 80% and affordability is above 150%.
- The discount applies to our Standard Variable rate (currently 6.35%) and is for a 3-year term, after which point it will revert to our Standard Variable rate.
- Although the level of discount will stay the same for the first 3 years, the actual rate payable may change in line with any changes to our Standard Variable rate.
- Borrowers are given 14 days' notice of any changes in the interest rate payable.
- The overall cost for comparison is 6.37% APRC\*.

\*The above APRC is based on a mortgage borrowing amount of £100,000 over 25 years at 5.30% discounted for the first 3 years, increasing to the Bank's variable rate (6.35%) for the remainder of the mortgage.

**APRC:** APRC is for illustrative purposes. The APRC (previously known as APR) is the official cost for comparison. It is calculated using the average cost per year, including fees associated with the mortgage. However, it assumes you keep the mortgage for the entire term rather than just the initial deal period, and that the interest rate charged does not change.

**Affordability:** A comprehensive assessment of income and expenditure both currently and in the foreseeable future.

## What are your charges and fees?

### Early Repayment Charge – Standard/Discounted Variable Rates

An early repayment charge of three months' interest is payable if you take out a mortgage with Kingdom Bank and transfer the mortgage to another lender within the first two or three years for the Standard and Discounted Variable rates respectively.

### Early Repayment Charge – 2 or 5-Year Fixed Rate and Shared Ownership

You can overpay on your mortgage by 10%/year. If you would like to overpay by more than this, an early repayment charge will apply to the amount which exceeds this 10% as follows:

**2-Year Fixed Rate:** 1.50% and 1.00% in years one and two respectively.

**5-Year Fixed Rate:** 3.00%, 2.50%, 2.00%, 1.50% and 1.00% in years one to five respectively.

**Shared Ownership:** 1.50%, 1.00% and 0.50% in years one to three respectively.

YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

### Mortgage Application Fees

An application fee of £300 is payable on application (non-refundable).

There is an additional fee for Fixed Rate mortgages of £600. This can be paid upfront or added to the mortgage.

**Solicitors' Fees**

Please contact us for details of fees for dealing with the Bank's legal work. The Bank will require its own solicitor to act for the Bank in the setting up of the mortgage and the cost of this work is payable by the borrower.

**Valuation Fees**

Please contact us for an indication of the cost of an independent mortgage valuation. The Bank will require a mortgage valuation of the property from an independent surveyor on the Bank's panel of surveyors and the cost of the valuation is payable by the borrower.

**Contact us**

**Tel:** 0115 921 7280

**Email:** [mortgages@kingdom.bank](mailto:mortgages@kingdom.bank)

**Post:** New Business, Kingdom Bank Ltd, Media House, Padge Road, Beeston, Nottingham NG9 2RS.