

The Discounted Rate Loan

A product which gives borrowers control and flexibility. The Discounted Rate loan is designed for borrowers who require an initial lower rate in order to manage cashflow and realise their ambitions.

This product enables borrowers to not only service the loan, but gives options for having some of the interest retained, and spread repayments on the serviced part over the entire term of the loan if required. This means that the monthly interest payments are significantly reduced, potentially by over 90%.

With the initial borrowing at a lower rates from 0.54% for the first 6 months, it provides lower monthly repayments for the customer, which can make the difference between the loan being affordable, or not.

DISCOUNTED RATE LOAN		Serviced or part serviced loans only	
Purpose	Lower initial rate designed to help borrowers with cashflow.		
Loan amount	£50k to £150k		£150k to £500k
Discounted Rate	First 6 months	From Month 6	First 6 months From Month 6
Based on 0% credit profile rate loading. (Rate loadings may apply to discount and revert rate - see below)	From 0.59%	From 1.29%	From 0.54% From 1.24%
Max LTV	As per product plan		
Exit Fee	1 months interest at non-discounted rate		
Term	12 months with 6 months minimum		

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Cases outside of standard criteria considered

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This indicative guide provides an overview for all products, it may not be encompassing for all situations. All information accurate at time of publication

Subject to valuation and legal due diligence

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