



Standard Life Bank

Mortgage Product Summary

No 38

Rates correct as at 12 June 2009

**This product summary is for Intermediary use only.
If you are not an Intermediary please contact one for advice.**

How to contact us

Visit our website at:
www.standardlifebank.com/adviser
for more information about our
Freestyle® mortgages and apply online.

Telephone Number

Freestyle Residential Mortgages
0845 845 8451
Freestyle Buy to Let Mortgages
0845 606 6710

Changes:

- Change to 3, 5 and 10 year fixed rate end dates and product codes

Residential

Freestyle 3 year Fixed – until 28/09/2012

3 Year Fixed - Low Rate					
Loan to value	Pay rate	Reverts to: (SVR)	APR	Booking fee	Product code
House Purchase					
0% - 50%	6.30%	5.34%	5.8%	£1,499	YWN
50.01% – 75%	6.50%	5.34%	5.8%	£1,499	YWO
Remortgage					
0% - 50%	6.30%	5.34%	5.7%	£1,499	YWP
50.01% – 75%	6.50%	5.34%	5.8%	£1,499	YWQ
3 Year Fixed					
Loan to value	Pay rate	Reverts to: (SVR)	APR	Booking fee	Product code
House Purchase					
0% - 50%	6.50%	5.34%	5.8%	£799	YWR
50.01% – 75%	6.70%	5.34%	5.8%	£799	YWS
Remortgage					
0% - 50%	6.50%	5.34%	5.8%	£799	YWT
50.01% – 75%	6.70%	5.34%	5.8%	£799	YWU

Freestyle 5 year Fixed – until 30/09/2014

5 Year Fixed - Low Rate					
Loan to value	Pay rate	Reverts to: (SVR)	APR	Booking fee	Product code
House Purchase					
0% - 75%	6.40%	5.34%	5.9%	£1,299	YWV
Remortgage					
0% - 75%	6.40%	5.34%	5.9%	£1,299	YWW
5 Year Fixed					
Loan to value	Pay rate	Reverts to: (SVR)	APR	Booking fee	Product code
House Purchase					
0% - 75%	6.65%	5.34%	6.0%	£699	YWX
Remortgage					
0% - 75%	6.65%	5.34%	6.0%	£699	YWY

Freestyle 10 year Fixed – until 30/09/2019

10 Year Fixed					
Loan to value	Pay rate	Reverts to: (SVR)	APR	Booking fee	Product code
House Purchase					
0% - 75%	6.50%	5.34%	6.2%	£599	YWZ
Remortgage					
0% - 75%	6.50%	5.34%	6.2%	£599	YX0

Early Repayment Charges – number of months' gross interest payable										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Freestyle 3 Year Fixed	5	5	5*	None						
Freestyle 5 Year Fixed	7	7	6	6	5*	None				
Freestyle 10 Year Fixed	7	7	7	6	6	6	5	5	5	5*

* Early Repayment Charges are payable until the end of the fixed period and are based on the amount redeemed and calculated using the fixed rate.

Buy to Let

Freestyle 3 year Fixed Buy to Let – until 28/09/2012

3 Year Fixed Buy to Let - High Loan £150k +

Loan to value	Pay rate	Reverts to:	APR	Booking fee*	Arrangement Fee*	Product code
House Purchase						
Up to 50%	7.34%	5.47% #	6.1%	£1,310	£690	RH1
50.01% - 65%	7.34%	5.72% †	6.4%	£1,310	£690	RH2
65.01% – 75%	7.34%	5.97% ‡	6.6%	£1,310	£690	RH3
Remortgage						
Up to 50%	7.34%	5.47% #	6.1%	£1,310	£690	RH7
50.01% - 65%	7.34%	5.72% †	6.3%	£1,310	£690	RH8
65.01% – 75%	7.34%	5.97% ‡	6.5%	£1,310	£690	RH9

3 Year Fixed Buy to Let - Standard

Loan to value	Pay rate	Reverts to:	APR	Booking fee*	Arrangement Fee*	Product code
House Purchase						
Up to 50%	7.59%	5.47% #	6.2%	£300	£690	RHD
50.01% - 65%	7.59%	5.72% †	6.4%	£300	£690	RHE
65.01% – 75%	7.59%	5.97% ‡	6.6%	£300	£690	RHF
Remortgage						
Up to 50%	7.59%	5.47% #	6.2%	£300	£690	RHJ
50.01% - 65%	7.59%	5.72% †	6.4%	£300	£690	RHK
65.01% – 75%	7.59%	5.97% ‡	6.6%	£300	£690	RHL

* Half price arrangement/booking fees are available on up to 9 additional Buy to Let Mortgages taken out within the 12 month period following your client's Approval In Principle (AIP) stage of their first application.

Buy to Let SVR

† Buy to Let SVR + 0.25%

‡ Buy to Let SVR + 0.50%

Freestyle 3 year Fixed Buy to Let Preferential – until 28/09/2012

If your client has a Freestyle mortgage on their own home, they have access to a range of Buy to Let mortgage products at specially reduced rates.

3 Year Fixed Buy to Let Preferential

Loan to value	Pay rate	Reverts to:	APR	Booking fee*	Arrangement Fee*	Product code
House Purchase						
Up to 50%	7.39%	5.47% #	6.1%	£300	£690	RHP
50.01% - 65%	7.39%	5.72% †	6.4%	£300	£690	RHQ
65.01% – 75%	7.39%	5.97% ‡	6.6%	£300	£690	RHR
Remortgage						
Up to 50%	7.39%	5.47% #	6.1%	£300	£690	RHV
50.01% - 65%	7.39%	5.72% †	6.3%	£300	£690	RHW
65.01% – 75%	7.39%	5.97% ‡	6.5%	£300	£690	RHX

* Half price arrangement/booking fees are available on up to 9 additional Buy to Let Mortgages taken out within the 12 month period following your client's Approval In Principle (AIP) stage of their first application.

Buy to Let SVR

† Buy to Let SVR + 0.25%

‡ Buy to Let SVR + 0.50%

Early Repayment Charges – number of months' gross interest payable

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Freestyle Buy to Let 3 Year Fixed	5	5	5 *							

* Early Repayment Charges are payable until the end of the fixed period and are based on the amount redeemed and calculated using the fixed rate.

Freestyle Mortgage Notes:

Maximum loan amounts for Freestyle Residential Mortgages

Up to 75% LTV £500,000

Freestyle Residential:

- Fees can be added to loan subject to a maximum of £3000 or 2% of the loan amount, which ever is lower.
- Lending based on affordability
- Interest calculated on a daily basis
- Non verification of income available on applications up to 75% LTV.
- Cash Reserve facility available as an optional upgrade at a fee of £99. If taken out at the time of application the fee can be added to the loan.
- Overpayment is permitted up to a maximum of 10% of the outstanding balance per anniversary completion of the account.
- Credit Reassessment is available after renovation work or after the 1 year anniversary of the completion
- Payment Holidays available subject to sufficient funds being available in cash/prepayment reserve.
- House purchase clients are able to choose to receive a refund of standard valuation and valuation administration fees and / or a refund of £250 towards solicitors fees, this amount will then be added to their loan (subject to a maximum of £3000 or 2% of the loan amount, which ever is lower).
- Remortgage clients are eligible for free legals and no valuation fees - Customers choosing remortgage only products (standard remortgage cases only) will not be charged valuation or legal fees when opting to use our panel solicitors or alternatively take a £250 contribution towards costs where a third party solicitor is being used.
- Freestyle Buy to Let Preferential rates are available to all Freestyle Residential customers.
- Exclusive Deals (including preferential rates for ISAs and Child Accounts) are available to all Freestyle customers.

Maximum loan amounts for Freestyle Buy to Let Mortgages

Up to 75% LTV £500,000

Freestyle Buy to Let:

- A single property arrangement fee applies. In the case of multiple properties, a half price arrangement fee per property applies to all further applications up to a maximum of 9 additional applications within a 12 month period following the AIP stage of the first application.
- Booking fees apply to each fixed rate mortgage. In the case of multiple properties, a half price booking fee is applied to all further applications up to a maximum of 9 additional applications within a 12 month period following the AIP stage of the first application.
- Maximum number of properties allowed is 10. Maximum portfolio value is £500,000.
- To release funds by CHAPS there is a fee of £28.
- Rental income must cover at least 110% of the monthly interest payment, calculated using the appropriate rate. The appropriate rate is the SVR rate (for discounted rate products) or the fixed rate (for fixed rate products). In some cases clients may be able to increase the amount they borrow by taking other income into account.
- Non income verification available on applications up to 75% LTV.
- Minimum gross income requirement for a single applicant is £20,000 and for a joint application is £30,000 (excluding rental income).
- The minimum loan requirement for the Buy to Let High Loan option is £150,000.

Valuation fees for House Purchase

Lower Limit	Upper Limit	Valuation Fee *	Homebuyers Report*	Full Building Survey *	Credit Reassessment
0	£100,000	£215	£435	£540	£90
£100,001	£200,000	£275	£530	£680	£120
£200,001	£300,000	£330	£630	£775	£150
£300,001	£500,000	£445	£730	£970	£150
£500,001	£750,000	£615	£925	£1,170	£150
£750,001	£1,000,000	£810	£1,215	£1,560	£150
£1,000,001	£1,500,000	£970	£1,460	£2,050	£150
£1,500,001	£2,000,000	£1,165	£1,660	£2,345	£150
£2,000,001+			Subject to negotiation		

* Includes an administration fee of £90

Standard Life Bank plc, registered in Scotland (SC173685), Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH, authorised and regulated by the Financial Services Authority, except for Buy to Let.

Calls may be recorded/monitored. Calls from BT landlines will cost a maximum of 5p per minute.

The price of calls from other networks may vary.

www.standardlife.co.uk

© Standard Life Bank 2009