

CUSTOMER INFORMATION SHEET ABOUT YOUR MORTGAGE

○ I have received my offer, when will my application complete and funds be made available to my solicitor?

Your Legal Advisor will discuss and agree a suitable settlement date with you and let us know when the funds are required. They must give us at least 5 full working days' notice.

○ When will my first Mortgage Payment be due?

If completion takes place 7 or more business days before the end of the month, your first mortgage payment will be due on the **1st business day of the next month.**

If completion takes place less than seven business days before the end of the month, your first payment will due **7 business days following completion.**

Some examples are set out below:

Completion Date	First Payment Date
3rd January	1st February
15th January	1st February
26th January	6th February

○ Will you notify me when my first payment is due?

Yes, we will write to you as soon as your mortgage completes to let you know how much your first payment and subsequent payments will be and when these will be due. This confirmation is sent by post and normally received 3 to 5 days after completion.

○ How much will my first mortgage payment be and why is it higher than subsequent payments?

First payments will always be higher than your subsequent monthly payments. We will confirm the amount of your first and subsequent payments to you in writing within 3 days of your mortgage completing.

First payments will cover the period from the date of completion up to the end of that month plus your regular monthly payment. If, for example, you complete on the 10th January, your first payment would be due on the 1st February. The payment due on the 1st February would include interest due from 10th of January until 31st January on top of your contractual monthly payment for February.

○ Why are you asking me to get independent legal advice?

Independent legal advice (ILA) is necessary in any matter that actually or potentially affects the rights or liability of someone other than the person undertaking the main transaction. The principal aim of ILA is to ensure you understand the nature of the document and your personal risk.

Examples of scenarios when we will require ILA are, but not limited to:

- Gifted Equity transactions
- Director's personal guarantees for Ltd Company BTL cases

○ Contacting us for updates

We will be able to help with any questions on the details within the mortgage offer and any other questions you may have.

Please contact us on **0344 257 0416** between **9am and 5:30pm, Monday to Friday.** If you require financial or legal advice, it may be necessary for you to contact your mortgage advisor or legal advisor directly in the first instance.

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

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○ My mortgage product includes cashback when will I receive this?

If your mortgage Offer says that cashback is included, this will be paid directly to you within 7 working days of completion. Cashback is paid into to the same bank account that you have set up for your mortgage payments.

○ My mortgage Offer confirms that you have 'retained £x from the Advance until you have completed the essential repairs... within the valuation report... to the satisfaction of our valuer upon re-inspection.' How do I obtain these funds?

If funds were retained by us as a condition on your loan, we will hold back this specified sum of your requested loan until all necessary remedial works have been carried out to your property – these works will be detailed in your valuation report.

After completion, you will have 6 months to carry out the required works, once these have been completed you will need to contact us directly and provide proof of the work. On receipt of this proof, we will instruct our valuer to inspect these works, if all works have been sufficiently completed on receipt of the valuers report, we will release these funds directly to the **bank account we collect your mortgage payments from.**

○ What to do if you struggle to make payments?

If you're struggling to pay your mortgage, or are worried you might struggle, contact us as soon as possible, it means we can discuss the options available to you based on your circumstances and what you can afford to pay.

Talking to us about your options won't affect your credit score but missed payments may. We will always let you know if the option you agree will be reported on your credit file but ask us if you're concerned about this.

○ Where you can access further support?

Various organisations offer free, impartial advice on areas such as managing repayments and getting in control of your finances. This advice can be really valuable to those in need of support.

We've listed some of these organisations below, and you can find details of more on our website at themortgagelender.com/customers/existing-customers/money-worries.

StepChange	0800 138 1111	www.stepchange.org
National Debtline	0808 808 4000	www.nationaldebtline.org
Citizens Advice (England & Wales)	03444 111 444	www.citizensadvice.org
Citizens Advice (Scotland)	0800 028 1456	www.cas.org.uk
Christians Against Poverty	0800 328 0006	www.capuk.org
Business Debitline	0800 197 6026	www.businessdebtline.org

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