

Residential Mortgage Range

Why Metro Bank for mortgages

- Personal service – one single point of contact through your mortgage process.
- Individual case underwriting so we can take account of a customer's personal circumstances.
- A choice of two fee assisted re-mortgage options – up to a maximum property value of £2 million.
- Interest only available up to 75% loan to value with a credible and provable repayment strategy in place from the outset.
- Any type of Contract Workers accepted.
- Unencumbered properties accepted

Available for house purchase and re-mortgage

Product Code	Maximum Loan to Value*	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC**	Annual Overpayment Allowed
2 Year Fixed Rates							
R2831	75%	£2m	2.09%	£999	4.25%	4.0% APRC	20% of initial amount borrowed
	80%	£1.5m					
R2836	85%	£1m	2.39%				
R2841	90%	£500,000	2.59%				
3 Year Fixed Rates							
R2846	75%	£2m	2.09%	£999	4.25%	3.8% APRC	20% of initial amount borrowed
	80%	£1.5m					
R2851	85%	£1m	2.39%				
R2856	90%	£500,000	2.59%				
5 Year Fixed Rates							
R2861	60%	£2m	2.14%	£999	4.25%	3.5% APRC	20% of initial amount borrowed
R2866	75%	£2m	2.24%				
R2871	80%	£1.5m	2.34%				
R2876	85%	£1m	2.49%				
R2881	90%	£500,000	2.69%				
2 Year Tracker Rates							
R2145	75%	£2m	2.09% (Base Rate ⁵ + 1.34%)	£999	4.25%	4.0% APRC	20% of initial amount borrowed
	80%	£1.5m					
	85%	£1m					
5 Year Tracker Rates, reduced Early Repayment Charge period, see table							
R2656	75%	£2m	2.24% (Base Rate ⁵ + 1.49%)	£999	4.25%	3.6% APRC	20% of initial amount borrowed
	80%	£1.5m					
	85%	£1m					

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

Details correct as at 14 March 2019. Rates may be changed without notice.

Residential Mortgage Range (continued)

Available for re-mortgage only, maximum property value of £2m

Product Code	Maximum Loan to Value*	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed	Features
2 Year Fixed Rates								
R2832	80%	£1.5m	2.19%	£999	4.25%	4.0% APRC ¹	20% of initial amount borrowed	Legal Assist and no valuation fee
R2833			4.0% APRC ²	£250 Cashback and no valuation fee				
R2834			2.34% Minimum loan size £100,000	Nil		4.0% APRC ³		Legal Assist and no valuation fee
R2835						4.0% APRC ⁴		£250 Cashback and no valuation fee
R2837	85%	£1m	2.49%	£999		4.0% APRC ¹		Legal Assist and no valuation fee
R2838			4.0% APRC ²	£250 Cashback and no valuation fee				
R2839			2.64% Minimum loan size £100,000	Nil		4.0% APRC ³		Legal Assist and no valuation fee
R2840						4.0% APRC ⁴		£250 Cashback and no valuation fee
R2842	90%	£500,000	2.69%	£999		4.1% APRC ¹		Legal Assist and no valuation fee
R2843			4.1% APRC ²	£250 Cashback and no valuation fee				
R2844			2.84% Minimum loan size £100,000	Nil		4.1% APRC ³		Legal Assist and no valuation fee
R2845						4.1% APRC ⁴		£250 Cashback and no valuation fee
3 Year Fixed Rates								
R2847	80%	£1.5m	2.19%	£999	4.25%	3.8% APRC ¹	20% of initial amount borrowed	Legal Assist and no valuation fee
R2848			3.8% APRC ²	£250 Cashback and no valuation fee				
R2849			2.34% Minimum loan size £100,000	Nil		3.8% APRC ³		Legal Assist and no valuation fee
R2850						3.8% APRC ⁴		£250 Cashback and no valuation fee
R2852	85%	£1m	2.49%	£999		3.9% APRC ¹		Legal Assist and no valuation fee
R2853			3.9% APRC ²	£250 Cashback and no valuation fee				
R2854			2.64% Minimum loan size £100,000	Nil		3.9% APRC ³		Legal Assist and no valuation fee
R2855						3.9% APRC ⁴		£250 Cashback and no valuation fee
R2857	90%	£500,000	2.69%	£999		3.9% APRC ¹		Legal Assist and no valuation fee
R2858			3.9% APRC ²	£250 Cashback and no valuation fee				
R2859			2.84% Minimum loan size £100,000	Nil		3.9% APRC ³		Legal Assist and no valuation fee
R2860						3.9% APRC ⁴		£250 Cashback and no valuation fee

Residential Mortgage Range (continued)

Available for re-mortgage only, maximum property value of £2m (continued)

Product Code	Maximum Loan to Value*	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC**	Annual Overpayment Allowed	Features
5 Year Fixed Rates								
R2862	60%	£1.2m	2.19%	£999	4.25%	3.5% APRC ¹	20% of initial amount borrowed	Legal Assist and no valuation fee
R2863			3.5% APRC ²	£250 Cashback and no valuation fee				
R2864			2.39% Minimum loan size £100,000	Nil		3.6% APRC ³		Legal Assist and no valuation fee
R2865			3.6% APRC ⁴	£250 Cashback and no valuation fee				
R2867	75%	£1.5m	2.29%	£999		3.5% APRC ¹		Legal Assist and no valuation fee
R2868			3.5% APRC ²	£250 Cashback and no valuation fee				
R2869			2.49% Minimum loan size £100,000	Nil		3.6% APRC ³		Legal Assist and no valuation fee
R2870			3.6% APRC ⁴	£250 Cashback and no valuation fee				
R2872	80%	£1.5m	2.39%	£999		3.6% APRC ¹		Legal Assist and no valuation fee
R2873			3.6% APRC ²	£250 Cashback and no valuation fee				
R2874			2.59% Minimum loan size £100,000	Nil		3.6% APRC ³		Legal Assist and no valuation fee
R2875			3.6% APRC ⁴	£250 Cashback and no valuation fee				
R2877	85%	£1m	2.54%	£999		3.6% APRC ¹		Legal Assist and no valuation fee
R2878			3.6% APRC ²	£250 Cashback and no valuation fee				
R2879			2.74% Minimum loan size £100,000	Nil		3.7% APRC ³		Legal Assist and no valuation fee
R2880			3.7% APRC ⁴	£250 Cashback and no valuation fee				
R2882	90%	£500,000	2.74%	£999	3.7% APRC ¹	Legal Assist and no valuation fee		
R2883			3.7% APRC ²	£250 Cashback and no valuation fee				
R2884			2.94% Minimum loan size £100,000	Nil	3.8% APRC ³	Legal Assist and no valuation fee		
R2885			3.8% APRC ⁴	£250 Cashback and no valuation fee				

Residential Mortgage Range (continued)

Available for re-mortgage only, maximum property value of £2m (continued)

Product Code	Maximum Loan to Value*	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC**	Annual Overpayment Allowed	Features	
2 Year Tracker Rates									
R2188	80%	£1.5m	2.19% (Base Rate [§] + 1.44%)	£999	4.25%	4.0% APRC	20% of initial amount borrowed	Legal Assist and no valuation fee	
	85%	£1m							
R2189	80%	£1.5m	2.34% (Base Rate [§] + 1.59%) Minimum loan size £100,000	Nil		4.0% APRC		4.0% APRC	£250 Cashback and no valuation fee
	85%	£1m							
R2190	80%	£1.5m	2.34% (Base Rate [§] + 1.59%) Minimum loan size £100,000	Nil	4.0% APRC	4.0% APRC	Legal Assist and no valuation fee		
	85%	£1m							
R2191	80%	£1.5m	2.34% (Base Rate [§] + 1.59%) Minimum loan size £100,000	Nil	4.0% APRC	4.0% APRC	£250 Cashback and no valuation fee		
	85%	£1m							
5 Year Tracker Rates, reduced Early Repayment Charge period, see table									
R2657	80%	£1.5m	2.34% (Base Rate [§] + 1.59%)	£999	4.25%	3.6% APRC	20% of initial amount borrowed	Legal Assist and no valuation fee	
	85%	£1m							
R2658	80%	£1.5m	2.49% (Base Rate + 1.74%) Minimum loan size £100,000	Nil		3.6% APRC		3.6% APRC	£250 Cashback and no valuation fee
	85%	£1m							
R2659	80%	£1.5m	2.49% (Base Rate + 1.74%) Minimum loan size £100,000	Nil	3.6% APRC	3.6% APRC	Legal Assist and no valuation fee		
	85%	£1m							
R2660	80%	£1.5m	2.49% (Base Rate + 1.74%) Minimum loan size £100,000	Nil	3.6% APRC	3.6% APRC	£250 Cashback and no valuation fee		
	85%	£1m							

Our re-mortgage offers

All of the mortgages featured are available for re-mortgages. Additionally we offer two specific fee assisted options. Moving your mortgage to Metro Bank will result in legal and valuation costs. Metro Bank will pay these costs as outlined below:

Legal Assist

We will appoint a solicitor from our panel to act on behalf of Metro Bank so, if you decide not to use the solicitor we choose or take independent legal advice, this will not be covered under our free legal fees scheme. There are some items we do not pay for, these include, but are not limited to: mining and unusual search fees, change of name on title, transfer of equity and first registration of title. The legal assist is available up to a maximum property value of £2 million.

Cashback

If you choose a product that offers a cashback we will not pay any of your legal costs, instead you may wish to use the cashback towards them, we will pay you the cashback after your mortgage completes. Our cashback products are available up to a maximum property value of £2 million.

Valuation

We will carry out a standard valuation for our purposes up to a maximum property value of £2 million.

Unencumbered Properties

Our re-mortgage offers are available for unencumbered properties with a minimum loan size of £150,000, maximum property value of £2 million.

Residential Mortgage Range (continued)

Larger Loan Range

- Loans up to £10 million can be tailored to meet individual needs
- No funds under management are required
- The ability to discuss potential new applications either face to face or by phone with a specialist in large loans
- A personal service which makes our application process seamless and stress free
- Both tracker and fixed rates products available

Mortgages between £2m and £10m								
Product Code	Product	Maximum Loan to Value*	Maximum Loan size	Initial Interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC**	Annual Overpayment Allowed
Fixed rates								
R2886	2 year fixed rate	60%	£10m	2.09%	£1,999	4.25%	3.9% APRC	20% of initial amount borrowed
		65%	£3m					
		70%	£2.5m					
R2887	3 year fixed rate	60%	£10m	2.09%	£1,999	4.25%	3.8% APRC	20% of initial amount borrowed
		65%	£3m					
		70%	£2.5m					
R2888	5 year fixed rate	60%	£10m	2.24%	£1,999	4.25%	3.5% APRC	20% of initial amount borrowed
		65%	£3m					
		70%	£2.5m					
Tracker rates								
R2198	2 year tracker rate	60%	£10m	2.09% (Base Rate ⁹ + 1.34%)	£1,999	4.25%	4.0% APRC	20% of initial amount borrowed
		65%	£3m					
		70%	£2.5m					
R1708	5 year tracker rate	60%	£10m	2.34% (Base Rate ⁹ + 1.59%)	£1,999	4.25%	4.0% APRC	20% of initial amount borrowed
		65%	£3m					
		70%	£2.5m					

Residential Mortgage Range (continued)

Professional Mortgage Range

- This product is for fully qualified, registered and practicing Solicitors, Barristers, Medical Doctors, Accountants, Actuaries, Vets and Dentists who want to buy their first home or move property to upsize
- We can offer enhanced income multiples (normally we offer 4.5 times the customer's income but for the professional mortgage we can offer 5.5 times their income - subject to affordability)
- The customer must be over 21 years of age
- Applicants must have qualified in the last ten years and be registered with the appropriate UK professional body. They must also work in the field related to their profession
- We will consider professional applications for up to two applicants only, at least one applicant must meet our professional criteria. Applications may be considered where a 'non-professional' has the highest income and subject to full case review

Registered bodies

We can only accept applications for the Professional Mortgage if the customer is registered with the following:

Barristers	Actuaries
- The Bar Council	- The Institute and Faculty of Actuaries (IFoA)
Accountants	Solicitors
- Institute of Chartered Accountants England & Wales	- Law Society of Scotland
- Institute of Chartered Accountants Scotland	- Law Society of England & Wales
- Chartered Institute of Management Accountants	- Law Society of Northern Ireland
- Association of Chartered Certified Accountants	Medical Doctors
- Chartered Institute of Public Finance and Accountancy	- General Medical Council
Dentists	Vets
- General Dental Council (GDC)	- Royal College of Veterinary Surgeons (RCVS)

Note: Professionals employed in a role without their qualification as their job title will be considered on an individual basis. E.g. a fully qualified accountant working as a senior finance manager would be considered for a Professional Mortgage.

Being self-employed is no barrier to having an application accepted - in fact, many self-employed professionals find the flexibility of this mortgage ideally suited to their needs.

Available for house purchase only

Product Code	Maximum Loan to Value*	Maximum Loan size	Initial Interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC**	Annual Overpayment Allowed
5 Year Fixed Rates							
RP2889	60%	£2m	2.14%	£999	4.25%	3.5% APRC	20% of initial amount borrowed
RP2890	75%	£2m	2.24%			3.5% APRC	
RP2891	80%	£1.5m	2.34%			3.5% APRC	
RP2892	85%	£1m	2.49%			3.6% APRC	
RP2893	90%	£500,000	2.69%			3.7% APRC	

Residential Mortgage Range (continued)

Some charges to be aware of

- Conveyancer's fees
- Standard valuation fee and Homebuyers survey fee per property (see table below)
- The Homebuyer survey includes a standard valuation report
- Other fees may apply after you take out your mortgage (please see our Tariff of Charges for more details)

Value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£200,000	£200	£400
£250,000	£270	£475
£300,000	£300	£550
£350,000	£350	£625
£400,000	£350	£700
£450,000	£400	£750
£500,000	£400	£800
£600,000	£500	£950
£700,000	£600	£1,075
£750,000	£600	£1,200

Value up to	Fee for Standard Valuation	Fee for Homebuyers Survey
£1,000,000	£700	£1,500
£1,250,000	£950	£1,750
£1,500,000	£1,100	£2,000
£1,750,000	£1,250	£2,500
£2,000,000	£1,500	£3,000
£3,000,000	£1,750	£3,500
£4,000,000	£2,250	£4,000
£5,000,000	£2,750	£5,000
Over £5,000,000	By negotiation	

The standard valuation is for Metro Bank's use only

Early repayment charges (1% for each year of initial rate remaining)

You can pay back the capital part of your loan by making "overpayments". These are amounts in excess of your monthly mortgage payment. An early repayment charge may apply if you make overpayments whilst you are paying the initial rate on your mortgage. Where this does apply, an early repayment charge is payable if the total overpayments in any one year exceed 20% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount, calculated as follows:

Product	Year(s) after anniversary of drawdown				
	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5
2-yr fixed rate	2%	1%			
3-yr fixed rate	3%	2%	1%		
5-yr fixed rate	5%	4%	3%	2%	1%
2-yr tracker rate	2%	1%			
5-yr tracker rate	3%	2%	1%		
5-yr tracker rate - loans £2m to £10m	5%	4%	3%	2%	1%

Residential Mortgage Range (continued)

Our Loan to Value limits explained:

The amount of your deposit (or equity available in the property) will determine the maximum loan amount.

For example, if your deposit / equity is 10% then at 90% loan to value the maximum loan amount is £500,000.

Up to 90% loan to value the maximum loan amount is £500,000	
Up to 85% loan to value the maximum loan amount is £1,000,000	Up to 80% loan to value the maximum loan amount is £1,500,000
Up to 75% loan to value the maximum loan amount is £2,000,000	Up to 70% loan to value the maximum loan amount is £2,500,000
Up to 65% loan to value the maximum loan amount is £3,000,000	Up to 60% loan to value the maximum loan amount is £10,000,000
Up to 50% loan to value the maximum loan amount can be over £10,000,000	

Fixed rate loans and tracker rate loans over £10m by arrangement

¹Bank of England Base Rate, currently 0.75%.

²"Loan to value" is the amount you want to borrow described as a percentage of the total value of the property. For example, if the property is valued at £100,000 and you wish to borrow £75,000, the loan to value is 75%.

³The APRC is calculated using the following scenario: Purchase property value of £600,000; loan size of £440,000. The mortgage has a 25 year term and is repayable on a capital and interest basis.

For mortgages between £2-£10m the APRC is calculated using the following scenario: property value of £10,000,000; loan size of £7,000,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £6,249 are not part of loan amount.

⁴The APRC is calculated using the following scenario: Purchase property value of £600,000; loan size of £350,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £1,084 are not part of loan amount.

⁵The APRC is calculated using the following scenario: Purchase property value of £600,000; loan size of £350,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £1,249 are not part of loan amount.

⁶The APRC is calculated using the following scenario: Purchase property value of £600,000; loan size of £350,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £85 are not part of loan amount.

⁷The APRC is calculated using the following scenario: Purchase property value of £600,000; loan size of £350,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £250 are not part of loan amount.

New mortgage applications: If you have a question about a new mortgage application, call 0203 427 1435.

Opening hours: Monday to Saturday: 9am to 5.30pm Sundays and bank holidays: 11am to 5pm

Mortgage Brokers: For enquiries on new and existing applications, please call us on 0203 427 1019.

Opening hours: Monday to Wednesday, 9am to 5:30pm - Thursdays, 9:30am to 5:30pm - Fridays, 9am to 5:30pm
Saturdays, Sundays and bank holidays, closed