

Abbey's Mortgage Range

Issue 10

The rates detailed are available to new customers with effect from
11th May 2012



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Key Changes

AMENDED

- Minimum loan size £25k introduced on our 2 year Fixed and Tracker no fee remortgage products at 60% and 75% LTV

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FOR INTERMEDIARIES

Fixed

90% LTV products, the booking fee cannot be added to the loan.

2 year Fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
60%	3.64%	n/a	4.3%	£995	31 October 2012	£6,000	£1m	3% + benefit	2 July 2014	N784H	Homebuyer Solution
60%	3.74%	n/a	4.5%	£995	31 August 2012	£6,000	£1m	3% + benefit	2 July 2014	N784R	Remortgage Solution
60%	4.14%	n/a	4.3%	£0	31 October 2012	£6,000	£550k	3% + benefit	2 July 2014	N785H	Homebuyer Solution
60%	4.24%	n/a	4.4%	£0	31 August 2012	£25,000	£550k	3% + benefit	2 July 2014	N801R	Remortgage Solution
75%	3.99%	n/a	4.4%	£995	31 October 2012	£6,000	£1m	3% + benefit	2 July 2014	N786H	Homebuyer Solution
75%	4.19%	n/a	4.4%	£995	31 August 2012	£6,000	£1m	3% + benefit	2 July 2014	N786R	Remortgage Solution
75%	4.49%	n/a	4.4%	£0	31 October 2012	£6,000	£550k	3% + benefit	2 July 2014	N787H	Homebuyer Solution
75%	4.69%	n/a	4.4%	£0	31 August 2012	£25,000	£550k	3% + benefit	2 July 2014	N802R	Remortgage Solution
85%	4.89%	n/a	4.5%	£995	31 October 2012	£6,000	£550k	3% + benefit	2 July 2014	N788H	Homebuyer Solution
85%	5.09%	n/a	4.6%	£995	31 August 2012	£6,000	£550k	3% + benefit	2 July 2014	N788R	Remortgage Solution
90%	5.99%	n/a	4.8%	£995 (cannot be added to the loan)	31 October 2012	£6,000	£300k	3% + benefit	2 July 2014	N789H	Homebuyer Solution

2 year Fixed rate - First Time Buyer only

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
90%	5.99%	n/a	4.7%	£99 (cannot be added to the loan)	31 October 2012	£6,000	£300k	3% + benefit	2 July 2014	N790H	Homebuyer Solution

3 year Fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
60%	3.44%	n/a	4.4%	2.5% (must be added to the loan)	31 October 2012	£50,000	£1m	3% + benefit	2 July 2015	E766H	Homebuyer Solution
60%	3.64%	n/a	4.5%	2.5% (must be added to the loan)	31 August 2012	£50,000	£1m	3% + benefit	2 July 2015	E766R	Remortgage Solution
60%	3.94%	n/a	4.3%	£995	31 October 2012	£6,000	£1m	3% + benefit	2 July 2015	E767H	Homebuyer Solution
60%	4.14%	n/a	4.4%	£995	31 August 2012	£6,000	£1m	3% + benefit	2 July 2015	E767R	Remortgage Solution
75%	4.19%	n/a	4.4%	£995	31 October 2012	£6,000	£1m	3% + benefit	2 July 2015	E768H	Homebuyer Solution
75%	4.39%	n/a	4.5%	£995	31 August 2012	£6,000	£1m	3% + benefit	2 July 2015	E768R	Remortgage Solution
85%	4.99%	n/a	4.6%	£995	31 October 2012	£6,000	£550k	3% + benefit	2 July 2015	E769H	Homebuyer Solution
85%	5.34%	n/a	4.7%	£0	31 October 2012	£6,000	£550k	3% + benefit	2 July 2015	E771H	Homebuyer Solution

Product Code Key: C = Available to All customers

R = Remortgage only

H = Movers and First Time Buyers only

3 year Fixed rate - First Time Buyer only

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
85%	4.99%	n/a	4.6%	£99	31 October 2012	£6,000	£550k	3% + benefit	2 July 2015	E770H	Homebuyer Solution

5 year Fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
75%	4.49%	n/a	4.6%	£995	31 October 2012	£6,000	£1m	5% + benefit	2 July 2017	K595H	Homebuyer Solution
75%	4.69%	n/a	4.6%	£995	31 August 2012	£6,000	£1m	5% + benefit	2 July 2017	K595R	Remortgage Solution
85%	5.09%	n/a	4.8%	£995	31 October 2012	£6,000	£550k	5% + benefit	2 July 2017	K594H	Homebuyer Solution
85%	5.29%	n/a	4.9%	£995	31 August 2012	£6,000	£550k	5% + benefit	2 July 2017	K594R	Remortgage Solution
90%	6.14%	n/a	5.2%	£495 (cannot be added to the loan)	31 October 2012	£6,000	£300k	5% + benefit	2 July 2017	K596H	Homebuyer Solution

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Tracker

90% LTV products, the booking fee cannot be added to the loan.

2 year variable rate Tracker

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
60%	3.39%	2.89%	4.2%	£995	NONE	£6,000	£1m	2% + benefit	2nd anniversary	V684H	Homebuyer Solution
60%	3.49%	2.99%	4.2%	£995	NONE	£6,000	£1m	2% + benefit	2nd anniversary	U089R	Remortgage Solution
60%	3.89%	3.39%	4.3%	£0	NONE	£6,000	£550k	2% + benefit	2nd anniversary	V685H	Homebuyer Solution
60%	3.99%	3.49%	4.3%	£0	NONE	£25,000	£550k	2% + benefit	2nd anniversary	U103R	Remortgage Solution
75%	3.59%	3.09%	4.3%	£995	NONE	£6,000	£1m	2% + benefit	2nd anniversary	V688H	Homebuyer Solution
75%	3.79%	3.29%	4.3%	£995	NONE	£6,000	£1m	2% + benefit	2nd anniversary	U097R	Remortgage Solution
75%	4.09%	3.59%	4.3%	£0	NONE	£6,000	£550k	2% + benefit	2nd anniversary	V689H	Homebuyer Solution
75%	4.29%	3.79%	4.3%	£0	NONE	£25,000	£550k	2% + benefit	2nd anniversary	U104R	Remortgage Solution
85%	4.59%	4.09%	4.5%	£995	NONE	£6,000	£550k	2% + benefit	2nd anniversary	V676H	Homebuyer Solution
85%	5.09%	4.59%	4.5%	£0	NONE	£6,000	£550k	2% + benefit	2nd anniversary	V677H	Homebuyer Solution
90%	5.69%	5.19%	4.7%	£995 (cannot be added to the loan)	NONE	£6,000	£300k	2% + benefit	2nd anniversary	V678H	Homebuyer Solution

Flexible Offset mortgages**Flexible Offset mortgages**

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
75%	3.99%	3.49%	4.1%	£995	NONE	£25,000	£550k	benefit	2 June 2014	P210H	Homebuyer Solution
75%	4.19%	3.69%	4.3%	£995	NONE	£25,000	£550k	benefit	2 June 2014	P210R	Remortgage Solution

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Loyalty

For existing customers moving home and existing qualifying Santander Current Account customers

2 year variable rate Tracker

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
75%	3.99%	3.49%	4.3%	£0	NONE	£6,000	£550k	2% + benefit	2nd anniversary	C236H	Homebuyer Solution

2 year Fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
60%	4.04%	n/a	4.3%	£0	31 October 2012	£6,000	£550k	3% + benefit	2 July 2014	C237H	Homebuyer Solution
60%	4.14%	n/a	4.3%	£0	31 August 2012	£25,000	£550k	3% + benefit	2 July 2014	C247R	Remortgage Solution
75%	4.39%	n/a	4.4%	£0	31 October 2012	£6,000	£550k	3% + benefit	2 July 2014	C238H	Homebuyer Solution
75%	4.59%	n/a	4.4%	£0	31 August 2012	£25,000	£550k	3% + benefit	2 July 2014	C248R	Remortgage Solution

3 year Fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
85%	5.24%	n/a	4.6%	£0	31 October 2012	£6,000	£550k	3% + benefit	2 July 2015	C239H	Homebuyer Solution

Homebuyer Plus mortgages**2 year variable rate Tracker**

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
75%	3.59%	3.09%	4.3%	£995	NONE	£6,000	£1m	2% + benefit	2nd anniversary	HP225	Homebuyer Plus Solution
85%	4.59%	4.09%	4.4%	£995	NONE	£6,000	£550k	2% + benefit	2nd anniversary	HP219	Homebuyer Plus Solution

2 year Fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
75%	3.99%	n/a	4.5%	£995	31 October 2012	£6,000	£1m	3% + benefit	2 July 2014	HP226	Homebuyer Plus Solution
85%	4.89%	n/a	4.7%	£995	31 October 2012	£6,000	£550k	3% + benefit	2 July 2014	HP227	Homebuyer Plus Solution

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Buy to Let

2 year variable rate Tracker

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
60%	3.19%	2.69%	4.4%	2.5% (must be added to the loan)	NONE	£50,000	£500k	2%	2nd anniversary	BL13C	NONE
60%	3.19%	2.69%	4.4%	2.5% (must be added to the loan)	NONE	£50,000	£500k	2% + benefit	2nd anniversary	BL13H	Homebuyer Solution
60%	3.69%	3.19%	4.4%	£1,495	NONE	£25,000	£500k	2%	2nd anniversary	BL12C	NONE
60%	3.69%	3.19%	4.3%	£1,495	NONE	£25,000	£500k	2% + benefit	2nd anniversary	BL12H	Homebuyer Solution
75%	4.29%	3.79%	4.5%	£1,495	NONE	£25,000	£500k	2%	2nd anniversary	BL14C	NONE
75%	4.29%	3.79%	4.4%	£1,495	NONE	£25,000	£500k	2% + benefit	2nd anniversary	BL14H	Homebuyer Solution

2 year Fixed rate

Maximum Loan to Value	Initial Rate	Differential to BBR	APR	Booking fee	Completion deadline	Minimum loan size	Maximum loan size	Early Repayment Charge	Payable if you repay on or before	Product Code	Benefit package
60%	3.59%	n/a	4.5%	2.5% (must be added to the loan)	31 October 2012	£50,000	£500k	3%	2 July 2014	BL19C	NONE
60%	3.59%	n/a	4.5%	2.5% (must be added to the loan)	31 October 2012	£50,000	£500k	3% + benefit	2 July 2014	BL19H	Homebuyer Solution
60%	4.29%	n/a	4.5%	£1,495	31 October 2012	£25,000	£500k	3%	2 July 2014	BL18C	NONE
60%	4.29%	n/a	4.5%	£1,495	31 October 2012	£25,000	£500k	3% + benefit	2 July 2014	BL18H	Homebuyer Solution
75%	5.19%	n/a	4.7%	£1,495	31 October 2012	£25,000	£500k	3%	2 July 2014	BL20C	NONE
75%	5.19%	n/a	4.7%	£1,495	31 October 2012	£25,000	£500k	3% + benefit	2 July 2014	BL20H	Homebuyer Solution

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Product notes

Bank of England Base Rate officially known as Bank of England Repo Rate, currently 0.50%. Abbey's Standard Variable Rate, currently 4.24%.

Fast track policy

We will allow an application that meets certain criteria to be fast tracked, ie submitted without proof of income, to simplify the paperwork required to speed up the mortgage process. The AIP will confirm the documentation required. This agreement is on the basis that you, the intermediary, are satisfied that the income declared is accurate and that you retain evidence of income on file from the date of completion. We undertake regular monthly checks with a sample of intermediaries to request this proof of income. Failure to supply the evidence will result in the use of Fast Track being restricted.

General notes

- Interest is calculated on a daily basis and charged monthly for all products
- We reserve the right to increase or reduce the Standard Variable Rate, SVR is not available to new customers
- Variable Rate Tracker products are subject to a minimum rate of 0.0001%
- Maximum loan size on mortgage products relates to the total borrowing required by the customer, not just the borrowing on that product
- Booking fees are charged on some of our products. Where the fee has been added to the loan, the added fee will attract interest over the term. Your customer can repay this by cheque within 14 days after completion without incurring any interest on the booking fee.
- If you choose a product that allows the customer to add the fee to the loan, the added fee will attract interest, and in turn will increase the interest paid over the term of the mortgage

Pre-completion product change fee

If any customer wants to change to another product after their application has been agreed and the survey has been instructed, they have to pay a fee of £199. This fee cannot be capitalised in any circumstances. If a customer wishes to change their product they must pay this fee before the product change is processed.

If the customer has already paid the booking fee upfront for the original product and wants to change to another product, the new booking fee would be payable as well.

Booking Fee Refund Policy

If your client changes their mind after we have collected a booking fee paid upfront, we would not refund it unless one of the following applies:

- we decline the application for any reason prior to the valuation being requested,
- after the valuation has been completed our surveyor decides that the property would be inadequate security for Abbey,
- our surveyor down-values the property and the customer needs to select a different product.

Top up of an existing product

Prior to completion, the maximum top up available is 10% of the original loan amount, the minimum is £1,000.

Early Repayment Charges

Our ERCs are calculated as a percentage of the outstanding mortgage balance at the time of redemption, the level of charge will differ by the type of product and the product term. All borrowers are able to make capital repayments of up to 10% of their total outstanding loan balance each calendar year without incurring an ERC. The minimum capital repayment is £500. If the booking fee has been added to the loan, the customer can repay this within 14 days following completion. Repayment of the booking fee will not affect a customer's ability to repay up to 10% of the capital each calendar year, free of any early repayment charge.

Benefit solution ERCs associated with products such as Homebuyer and Remortgage will continue to be charged as a fixed amount on top of the percentage ERC.

Benefit packages

Remortgage Solution (Available to remortgage customers only)

▪ Free valuation

All Remortgage Solution customers will receive a free valuation for mortgage purposes, (up to a property value £2.5 million). Sometimes the property will be valued by external inspection when the surveyor will view the property from the road or footpath to gain an estimate of the value or by reference to an Automated Valuation Model (AVM). The customer will not be provided with a copy of the AVM or External Inspection. In certain circumstances we may need to arrange a full inspection; in these cases, the surveyor will contact the customer directly. Flexible Offset products will only receive a Valuation for Mortgage Purposes (where there is a benefit package associated with the product).

▪ Free legals

We also arrange and pay for the cost of legal work involved in transferring the mortgage, ensuring it will be undertaken professionally and speedily. However, your customer will be required to pay for the following third party fees above this limit if they apply:

- For leasehold properties – the landlord's registration fee for registering the mortgage with the landlord in accordance with the terms of the lease
- If the title to the property is unregistered – the additional land registry registration fee

If any additional work is required, which is not normally associated with a remortgage, then this will be at your customer's own cost. Your customer will be advised of the cost of additional work before any work is carried out

Homebuyer and Homebuyer Plus solutions (Available to: all customers moving home and first-time buyers)

▪ Free valuation

All customers will receive a free valuation for mortgage purposes (up to a property value of £2.5 million) - provided by Abbey's Group Survey Office. If a customer requires a Homeview survey, they will have to arrange and pay for this separately. We will not refund the Valuation for Mortgage Purposes fee.

▪ Homebuyer solution - £250 cashback

All customers will receive £250 cashback at completion, as a contribution towards legal costs.

▪ Or – Homebuyer Plus solution

We also arrange and pay for the cost of legal work involved in the purchase of your customer's new property. Your customer must use a conveyancer appointed by Abbey for the purchase legal work. However, your customer will be required to pay for any disbursements like searches, land registry fees, the fees for submitting the Stamp Duty Land Tax form and the Stamp Duty Land Tax, if applicable.

If any additional work is required, which is not normally associated with a standard purchase, then this will be at your customer's own cost. Your customer will be advised of the cost of additional work before any work is carried out. If your customer wants to use our conveyancer for the sale of their own property, this can be arranged at an additional cost. Your customer will have to pay these costs direct to our conveyancer.

Benefit packages ERC –Should your customer redeem their mortgage on or before **2nd June 2014**, the benefit must be repaid (£250 cash back or a maximum of £400 for homebuyer plus or £200 for remortgage legal work). The repayment of the benefit received will be in addition to any product early repayment charge applicable.

Track and Fix Feature

Tracker product codes that start with a "U" prefix benefit from our Track and Fix feature which allows your client to switch to a fixed rate mortgage at any time during their initial product term without paying an Early Repayment Charge. For more information go to www.abbeyforintermediaries.com