Professional Buy to Let Product Range for Existing Customers Rate Switch Only

As an existing mortgage customer undertaking a rate switch we will offer you better deals than those offered to new mortgage customers when your current deal ends.

Key features

- Available to exisiting Professional Buy to Let borrowers - Limited Companies, LLP's and professional individual investors. Lending to Limited Companies and LLP's requires debentures and full personal guarantees, on a joint and several basis, from all directors and shareholders.
- An aggregated view of the portfolio will be made to assess affordability, LTV* and overall acceptability using a rental calculation 125% at 5.5% or 2% above pay rate (whichever is higher) for Limited Companies and LLP's and 140% at 5.5% or 2% above pay rate (whichever is higher) for professional individual investors.
- An annual overpayment of 10% of the initial amount borrowed is allowed without incurring an Early Repayment Charge
- Please refer to our Professional Buy to Let Lending Guide for more details.

Product code	Maximum Loan to Value*	Product Type	Initial Interest Rate	Product Fee	Follow on rate (Standard Variable Rate)	Overall cost for comparison - APRC†	Early Repayment Charge	Annual Overpayment Allowed
PX1256	75%	2 year tracker rate	3.79% (‡BR + 3.04%)	0.50%	4.50%	4.6% APRC	2% in year 1 1% in year 2	10% of initial amount borrowed
PX1257		5 year tracker rate	3.79% (‡BR + 3.04%)			4.5% APRC	3% in year 1 2% in year 2 1% in year 3	
PX2093		2 year fixed rate	3.84%			4.5% APRC	2% in year 1 1% in year 2	
PX2094		3 year fixed rate	3.89%			4.5% APRC	3% in year 1 2% in year 2 1% in year 3	
PX2095		5 year fixed rate	4.09%			4.5% APRC	5% in year 1 4% in year 2 3% in year 3 2% in year 4 1% in year 5	
PX1261		2 year tracker rate	4.04% (‡BR + 3.29%)	Nil		4.6% APRC	2% in year 1 1% in year 2	
PX1262		5 year tracker rate	3.89% (‡BR + 3.14%)			4.5% APRC	3% in year 1 2% in year 2 1% in year 3	
PX2105		2 year fixed rate	3.99%			4.5% APRC	2% in year 1 1% in year 2	
PX2106		3 year fixed rate	4.04%			4.5% APRC	3% in year 1 2% in year 2 1% in year 3	
PX2107		5 year fixed rate	4.19%			4.5% APRC	5% in year 1 4% in year 2 3% in year 3 2% in year 4 1% in year 5	

YOUR BUY-TO-LET PROPERTY MAY BE REPOSSESSED OR A RECEIVER OF RENT APPOINTED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Details correct as at 2 August 2018. Rates and terms may be changed without notice.

For further information please contact your local Commercial Business Manager, e-mail propertyenquiries@metrobank.plc.uk or call 020 3427 1457

OPEN 7 DAYS

Monday - Friday: **8am - 8pm** • Saturday: **8am - 6pm** • Sunday: **11am - 5pm**
Local Call Centre: **0345 08 08 500** • **metrobank**online.co.uk • MetroBank_Help

Metro Bank PLC is registered in England and Wales, company number: 6419578. Registered office: One Southampton Row, London, WC1B 5HA. We're authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. 'Metrobank' is the registered trade mark of Metro Bank PLC. 1300 OF S6046 (07/18)

Professional Buy-to-Let Product Range for Existing Customers *(continued)*

Who are Metro Bank?

- Britain's first new high street bank in over 100 years, and growing quickly
- Banking focused on the customer, through unparalleled levels of service and convenience
- Through our unique retail business model we're creating a revolution, removing 'stupid bank rules' to offer simpler and more convenient banking.

Why Metro Bank Mortgages?

- We'll impress your client with a top-notch service, and we don't cross-sell
- Personal service – one UK-based single point of contact through the mortgage process
- Individual case underwriting so we can take account of a customer's personal circumstances
- We have a strong deposit base, helping us to continue lending with confidence.

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 could apply if you make overpayments whilst you are paying the initial rate on your mortgage. In this case, an early repayment charge is payable if the total overpayments in any one year exceed 10% of the amount which you borrowed.
The early repayment charge is a percentage of the repaid amount in excess of the permitted "Allowed Limit" detailed above.

	Year(s) after anniversary of drawdown				
Product	**0 - 1**	**1 - 2**	**2 - 3**	**3 - 4**	**4 - 5**
2-yr tracker rate	2%	1%			
5-yr tracker rate	3%	2%	1%		
3-yr fixed rate	3%	2%	1%		
5-yr fixed rate	5%	4%	3%	2%	1%

For example, if you take out a five year fixed rate mortgage on 1 August 2018, then until 31 July 2019 you have between 4 and 5 years left on the initial rate. An early repayment charge in this period is calculated as 5% of the amount of your overpayment.

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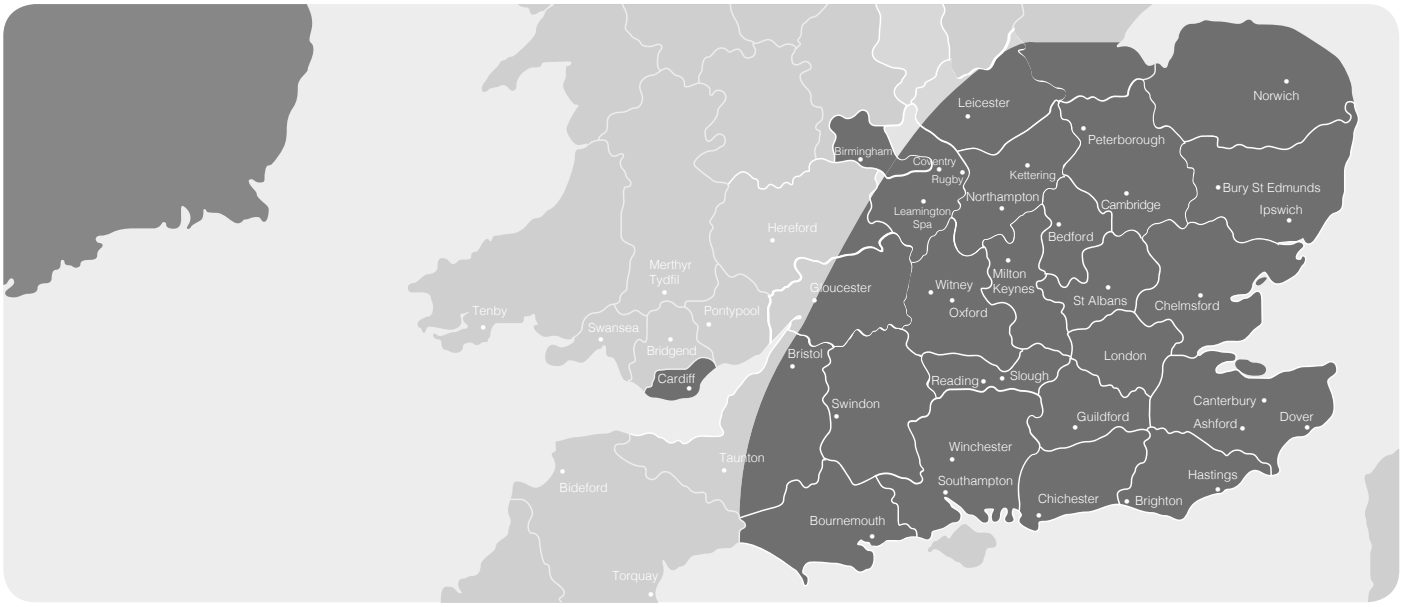
Professional Buy-to-Let Product Range for Existing Customers *(continued)*

Metro Bank coverage area



75% of properties, by volume, must be in Metro Bank coverage area - any variation to this will require referral. All properties must be located within England or Wales.

*"Loan to value" is the amount you want to borrow described as a percentage of the total value of the property.
†APRC is calculated against a property value of £350,000, with a loan size of £250,000 and a remaining mortgage term of 20 years, repayable on an interest only basis with a product fee of £1,250 (where ,applicable) and a mortgage discharge fee of £50 which have not been added to the loan.
‡Bank of England Base Rate, currently 0.75%

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