

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							
R2135	75%	£2m	1.99%	£999	4.25%	4.0% APRC	20% of initial amount borrowed
	80%	£1.5m					
R2611	90%	£500,000	2.39%			4.0% APRC	
3 Year Fixed Rates							
R2137	75%	£2m	1.99%	£999	4.25%	3.8% APRC	20% of initial amount borrowed
	80%	£1.5m					
R2621	90%	£500,000	2.39%			3.9% APRC	
5 Year Fixed Rates							
R2631	60%	£2m	2.04%	£499	4.25%	3.4% APRC	20% of initial amount borrowed
R2636	75%	£2m	2.09%			3.4% APRC	
R2641	80%	£1.5m	2.14%			3.5% APRC	
R2651	90%	£500,000	2.49%			3.6% APRC	
2 Year Tracker Rates							
R2145	75%	£2m	2.09% (Base Rate [§] + 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 [§] + 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 February 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									
R2148	80%	£1.5m	2.09%	£999	4.25%	4.0% APRC ¹	20% of initial amount borrowed	Legal Assist and no valuation fee	
R2149			4.0% APRC ²	£250 Cashback and no valuation fee					
R2150			2.24% Minimum loan size £100,000	Nil		4.0% APRC ³		Legal Assist and no valuation fee	
R2151						4.0% APRC ⁴		£250 Cashback and no valuation fee	
R2612	90%	£500,000	2.49%	£999		4.0% APRC ¹		4.0% APRC ¹	Legal Assist and no valuation fee
R2613			4.0% APRC ²	£250 Cashback and no valuation fee					
R2614			2.64% Minimum loan size £100,000	Nil		4.0% APRC ³		4.0% APRC ³	Legal Assist and no valuation fee
R2615						4.0% APRC ⁴		£250 Cashback and no valuation fee	
3 Year Fixed Rates									
R2156	80%	£1.5m	2.09%	£999	4.25%	3.8% APRC ¹	20% of initial amount borrowed	Legal Assist and no valuation fee	
R2157			3.8% APRC ²	£250 Cashback and no valuation fee					
R2158			2.24% Minimum loan size £100,000	Nil		3.8% APRC ³		Legal Assist and no valuation fee	
R2159						3.8% APRC ⁴		£250 Cashback and no valuation fee	
R2622	90%	£500,000	2.49%	£999		3.9% APRC ¹		3.9% APRC ¹	Legal Assist and no valuation fee
R2623			3.9% APRC ²	£250 Cashback and no valuation fee					
R2624			2.64% Minimum loan size £100,000	Nil		3.9% APRC ³		3.9% APRC ³	Legal Assist and no valuation fee
R2625						3.9% APRC ⁴		£250 Cashback and no valuation fee	

OPEN 7 DAYS

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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								
R2632	60%	£1.2m	2.09%	£499	4.25%	3.4% APRC	20% of initial amount borrowed	Legal Assist and no valuation fee
R2633			2.29%	£499		3.4% APRC		£250 Cashback and no valuation fee
R2634			2.29% Minimum loan size £100,000	Nil		3.5% APRC		Legal Assist and no valuation fee
R2635			2.29% Minimum loan size £100,000	Nil		3.5% APRC		£250 Cashback and no valuation fee
R2637	75%	£1.5m	2.14%	£499		3.4% APRC		Legal Assist and no valuation fee
R2638			2.14%	£499		3.4% APRC		£250 Cashback and no valuation fee
R2639			2.34% Minimum loan size £100,000	Nil		3.5% APRC		Legal Assist and no valuation fee
R2640			2.34% Minimum loan size £100,000	Nil		3.5% APRC		£250 Cashback and no valuation fee
R2642	80%	£1.5m	2.19%	£499		3.5% APRC		Legal Assist and no valuation fee
R2643			2.19%	£499		3.5% APRC		£250 Cashback and no valuation fee
R2644			2.39% Minimum loan size £100,000	Nil		3.5% APRC		Legal Assist and no valuation fee
R2645			2.39% Minimum loan size £100,000	Nil		3.5% APRC		£250 Cashback and no valuation fee
R2652	90%	£500,000	2.54%	£499		3.7% APRC		Legal Assist and no valuation fee
R2653			2.54%	£499		3.7% APRC		£250 Cashback and no valuation fee
R2654			2.74% Minimum loan size £100,000	Nil		3.7% APRC		Legal Assist and no valuation fee
R2655			2.74% Minimum loan size £100,000	Nil		3.7% APRC		£250 Cashback and no valuation fee

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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								
R2196	2 year fixed rate	60%	£10m	1.99%	£1,999	4.25%	3.9% APRC	20% of initial amount borrowed
		65%	£3m					
		70%	£2.5m					
R2197	3 year fixed rate	60%	£10m	1.99%	£1,999	4.25%	3.7% APRC	20% of initial amount borrowed
		65%	£3m					
		70%	£2.5m					
R2051	5 year fixed rate	60%	£10m	2.14%	£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							
RP2662	60%	£2m	2.04%	£499	4.25%	3.4% APRC	20% of initial amount borrowed
RP2663	75%	£2m	2.09%				
RP2664	80%	£1.5m	2.14%				
RP2666	90%	£500,000	2.49%				

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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%

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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

⁹Bank of England Base Rate, currently 0.75%.

*"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%.

**The 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. Fees total of £1,749 are not part of loan amount. For mortgages between £2m and £5m the APRC is calculated using the following scenario: property value of £3,000,000; loan size of £2,000,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £4,249 are not part of loan amount.

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.

¹The 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.

²The 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.

³The 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.

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 £250 are not part of loan amount.

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