

## Britannia Mortgages

These mortgage products are available to first time buyers, home movers or anyone remortgaging to Britannia. Please note that the mortgage products with a maximum advance of 'above 85%' are for first time buyers and home movers only.

### 2 Year Fixed Rate - rate is fixed until 31 August 2012

Arrangement Fee (see page 3)	Maximum Advance	Initial Rate	Current Standard Variable Rate	The overall cost for comparison is	Early Repayment Charge Period (see page 4)
£999 see Option 1	75%	<b>2.95%</b> Fixed until 31/08/12. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.2% APR</b> variable	<b>Until 31/08/12</b>
	85%	<b>4.49%</b> Fixed until 31/08/12. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.5% APR</b> variable	<b>Until 31/08/12</b>
	<b>90%</b> First time buyers and home movers	<b>5.49%</b> Fixed until 31/08/12. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.7% APR</b> variable	<b>Until 31/08/12</b>
No Fee see Option 2	75%	<b>4.19%</b> Fixed until 31/08/12. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.4% APR</b> variable	<b>Until 31/08/12</b>
	85%	<b>4.99%</b> Fixed until 31/08/12. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.6% APR</b> variable	<b>Until 31/08/12</b>
	<b>90%</b> First time buyers and home movers	<b>5.99%</b> Fixed until 31/08/12. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.8% APR</b> variable	<b>Until 31/08/12</b>

### 3 Year Fixed Rate - rate is fixed until 31 August 2013

Arrangement Fee (see page 3)	Maximum Advance	Initial Rate	Current Standard Variable Rate	The overall cost for comparison is	Early Repayment Charge Period (see page 4)
£999 see Option 1	75%	<b>4.19%</b> Fixed until 31/08/13. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.5% APR</b> variable	<b>Until 31/08/13</b>
	85%	<b>5.24%</b> Fixed until 31/08/13. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.8% APR</b> variable	<b>Until 31/08/13</b>
No Fee see Option 2	75%	<b>4.69%</b> Fixed until 31/08/13. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.5% APR</b> variable	<b>Until 31/08/13</b>
	85%	<b>5.74%</b> Fixed until 31/08/13. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.9% APR</b> variable	<b>Until 31/08/13</b>

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

## 5 Year Fixed Rate - rate is fixed until 31 August 2015

Arrangement Fee (see page 3)	Maximum Advance	Initial Rate	Current Standard Variable Rate	The overall cost for comparison is	Early Repayment Charge Period (see page 4)
£999 see Option 1	75%	<b>3.99%</b> Fixed until 31/08/15. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.4% APR</b> variable	<b>Until 31/08/15</b>
	85%	<b>5.64%</b> Fixed until 31/08/15. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>5.1% APR</b> variable	<b>Until 31/08/15</b>
	<b>90%</b> First time buyers and home movers	<b>6.09%</b> Fixed until 31/08/15. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>5.3% APR</b> variable	<b>Until 31/08/15</b>
No Fee see Option 2	75%	<b>4.79%</b> Fixed until 31/08/15. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.7% APR</b> variable	<b>Until 31/08/15</b>
	85%	<b>5.94%</b> Fixed until 31/08/15. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>5.2% APR</b> variable	<b>Until 31/08/15</b>
	<b>90%</b> First time buyers and home movers	<b>6.39%</b> Fixed until 31/08/15. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>5.4% APR</b> variable	<b>Until 31/08/15</b>

## 10 Year Fixed Rate - rate is fixed until 31 August 2020

Arrangement Fee (see page 3)	Maximum Advance	Initial Rate	Current Standard Variable Rate	The overall cost for comparison is	Early Repayment Charge Period (see page 4)
£999 see Option 1	75%	<b>5.29%</b> Fixed until 31/08/20. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>5.3% APR</b> variable	<b>Until 31/08/20</b>
No Fee see Option 2	75%	<b>5.49%</b> Fixed until 31/08/20. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>5.4% APR</b> variable	<b>Until 31/08/20</b>

## 3 Year Tracker Rate Mortgage - until 31 July 2013

Arrangement Fee (see page 3)	Maximum Advance	Initial Rate	Current Standard Variable Rate	The overall cost for comparison is	Early Repayment Charge Period (see page 4)
£999 see Option 1	75%	<b>2.49%</b> Bank of England Base Rate plus 1.99%, currently 2.49% variable until 31/07/13. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>3.9% APR</b> variable	<b>Until 31/07/13</b>
	85%	<b>3.19%</b> Bank of England Base Rate plus 2.69%, currently 3.19% variable until 31/07/13. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.1% APR</b> variable	<b>Until 31/07/13</b>
	<b>90%</b> First time buyers and home movers	<b>4.49%</b> Bank of England Base Rate plus 3.99%, currently 4.49% variable until 31/07/13. Changing then to our Standard Variable Rate	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.5% APR</b> variable	<b>Until 31/07/13</b>

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## 5 Year Capped Rate Mortgage - until 31 July 2015

Arrangement Fee (see below)	Maximum Advance	Initial Rate	Current Standard Variable Rate	The overall cost for comparison is	Early Repayment Charge Period (see page 4)
£999 see Option 1	75%	<b>2.99%</b> Bank of England Base Rate plus 2.49%, currently 2.99% variable until 31/07/15. Changing then to our Standard Variable Rate. Due to the rate cap, the rate on this product will not go above 5.99% before 31/07/15	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>3.9% APR</b> variable	<b>Until 31/07/15</b>
	85%	<b>3.49%</b> Bank of England Base Rate plus 2.99%, currently 3.49% variable until 31/07/15. Changing then to our Standard Variable Rate. Due to the rate cap, the rate on this product will not go above 6.49% before 31/07/15	<b>4.24%</b> Remaining on these variable rate terms for the remainder of the Mortgage term	<b>4.1% APR</b> variable	<b>Until 31/07/15</b>

Please note that a rate cap is applicable on our capped rate product. This means that should the Bank of England Base rate go above 3.50%, we will continue to charge based on bank base rate being equal to 3.50%. Therefore, your repayments will not increase beyond this cap. See table above for the rate cap specific to each product.

### Arrangement Fees

Please see the rate tables for the Arrangement Fee Options applicable.

#### Option 1

An arrangement fee of £999 is payable, of which £150 is a non refundable booking fee, payable on application. The remainder is either payable on application or can be added to the loan. For remortgage customers only, the Conveyancing Service, including compulsory disbursements and the first standard mortgage valuation are paid by Britannia.

#### Option 2

There is no arrangement fee. For remortgage customers only, the Conveyancing Service, including compulsory disbursements and the first standard mortgage valuation are paid by Britannia.

### Adding fees to your loan

If you choose any of the above mortgages, we offer the option to add the arrangement fee to your loan (excluding any booking fee payable on application), up to a maximum advance of 90% of the current value of the property or the limitations of individual products. This means that when you apply for your mortgage, you don't have to pay these fees up front. Instead you could add them to your mortgage amount and pay them off over the mortgage term.

Please remember that this will be treated as part of the loan and you will therefore pay interest on the additional amount.

Please note that all of our mortgages are strictly limited offers which may be withdrawn at any time, without notice. However, the mortgage you choose will be reserved for you for 4 months once your application has been received, along with any applicable fee. Until your application has been received, the mortgage cannot be reserved for you. So, if you're interested in a particular offer, please talk to a member of staff as soon as possible.

### Standard Valuation and Conveyancing Service paid by Britannia

Should you decide not to proceed with your remortgage application, Britannia will be entitled to recover from you any costs that have been incurred as a result of your application such as valuation fees, and solicitor's fees where applicable.

Conveyancing for remortgage customers will be provided by an approved Britannia panel conveyancer.

Please note, Britannia will cover the legal fees for moving your mortgage to Britannia, including compulsory disbursements. Any fees for additional work required will need to be paid by you.

Any charges which you incur from your current lender must be paid by you.

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## Early repayment charges

If you decide to pay off the whole, or part of your mortgage early, or if you transfer to another product within the fixed rate period, you may incur an early repayment charge. The amount of this charge is calculated as a percentage of the amount you repay early, and varies depending on the type of mortgage you have and how long you've held your mortgage for. This will be explained to you when you apply for your mortgage and again in your offer of advance.

The table below details the percentage charged if you pay your mortgage off before the end of the agreed mortgage period.

Dates during which the Mortgage is repaid early	Mortgage Type				Dates during which the Mortgage is repaid early	Mortgage Type	
	2 Year Fixed Rate Mortgages Fixed until 31/08/12	3 Year Fixed Rate Mortgages Fixed until 31/08/13	5 Year Fixed Rate Mortgages Fixed until 31/08/15	10 Year Fixed Rate Mortgages Fixed until 31/08/20		3 Year Tracker Rate Mortgage - until 31/07/13	5 Year Capped Rate Mortgage - until 31/07/15
Up to 31 Aug 2011	2%	3%	5%	6%	Up to 31 July 2011	3%	5%
1 Sept 2011 - 31 Aug 2012	1%	2%	4%	6%	1 August 2011 - 31 July 2012	2%	4%
1 Sept 2012 - 31 Aug 2013	End of initial interest rate period - no early repayment charge applicable	1%	3%	6%	1 August 2012 - 31 July 2013	1%	3%
1 Sept 2013 - 31 Aug 2014		2%	6%	1 August 2013 - 31 July 2014	2%		
1 Sept 2014 - 31 Aug 2015		1%	6%	1 August 2014 - 31 July 2015	1%		
1 Sept 2015 - 31 Aug 2016		6%	1 August 2015 - 31 July 2016	End of initial interest rate period - no early repayment charge applicable			
1 Sept 2016 - 31 Aug 2017		5%	1 August 2016 - 31 July 2017				
1 Sept 2017 - 31 Aug 2018		4%	1 August 2017 - 31 July 2018				
1 Sept 2018 - 31 Aug 2019		3%	1 August 2018 - 31 July 2019				
1 Sept 2019 - 31 Aug 2020		2%	1 August 2019 - 31 July 2020				
From 1 Sept 2020		From 1 August 2020					

## Important information

Mortgage Minimum Loan Size -£5,000

Mortgage Maximum Loan Size - £500,000. Loans over this amount are available by arrangement only.

Higher Lending Charge - If your loan is over 75% of the current value of the property, a higher lending charge will apply, however Britannia will cover the cost of this for you.

## What happens if the Bank of England base rate changes?

Rates on our Tracker Rate and Capped Rate mortgage products are variable and will follow changes to the Bank of England base rate. Where a change to the Bank base rate is announced before the 10th day of a month, the rate on your Tracker or Capped Rate mortgage will change with effect from the 1st of the following month. Where a change to the Bank base rate is announced on or after the 10th day of a month, any amendment to your Tracker or Capped mortgage rate will be effective from the 1st day of the second month following the Bank base rate change.

## Interest Only Mortgages and Endowment Policies

You must ensure that with Interest Only mortgages a means of repaying the loan at the end of the term will be arranged. If you have an Interest Only mortgage (that is your monthly repayments cover the interest element of your mortgage and do not repay any of the capital borrowed), you must ensure that you are able to repay the outstanding capital sum when the mortgage matures.

If you have an endowment policy, pension or investment plan in place for this purpose, you must ensure that this is kept up to date and will provide sufficient funds for you to repay your mortgage.

If you have a mortgage and/or repayment plan which continues beyond your intended retirement date, you must ensure you will be able to continue to meet your regular repayments after you retire. Ask at your local branch if you require assistance.

If you have an endowment policy, the Association of British Insurers and its members have agreed a Code of Practice to ensure formal reviews of endowment mortgage policies are carried out regularly. Under the ABI Code, insurers will tell you if a shortfall is likely to arise where the life policy was bought with the intention of paying off all or part of the mortgage.

Whichever type of mortgage you choose we strongly recommend that you review your life cover, critical illness and income protection arrangements to ensure that you and your family are protected.

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All loans are subject to status and valuation.

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