

MAGELLAN

HOMELOANS

GENERAL INFORMATION SHEET

Q1. Who provides the mortgage loan?

Magellan Homeloans: Magellan Homeloans Limited is authorised and regulated by the Financial Conduct Authority No. 774311. Registered in England & Wales No. 10637508. Registered office: Ashcombe House, 5 The Crescent, Leatherhead, Surrey, KT22 8DY

Q2. What can I use my Magellan Homeloans mortgage loan for?

A Magellan Homeloans offer first charge mortgages that may be used for the purchase or re-mortgage of a property in England and Wales used as your main residence.

Q3. What is a first charge mortgage?

A first charge mortgage is where Magellan Homeloans will take a legal charge on your property as security for the mortgage. The first charge security enables Magellan Homeloans to have recourse to your property ahead of any other lenders should we have to recover any outstanding amounts should the mortgage not be repaid in accordance with the mortgage terms and conditions.

Q4. What is the maximum mortgage term available?

The maximum mortgage term offered by Magellan Homeloans is 35 years, subject to the maximum age of the borrowers at the end of the mortgage being 75 or less.

Q5. What types of mortgages do Magellan Homeloans offer?

The following types of rate are available:

- Fixed rates for 2 or 3 years followed by variable rates tracking London Interbank Offered Rate (LIBOR). Early Repayment Charges (ERC) apply during the fixed rate period.
- Variable rates tracking LIBOR for the term of the loan. No ERC's apply.

Once your rate becomes variable (or if you choose our variable rate product from the outset), your monthly payments and the total amount you repay will increase if LIBOR rises.

Q6. Do Magellan Homeloans offer foreign currency loans?

No. Magellan Homeloans are only available in sterling, and to customers paid in sterling.

Q7. How much am I likely to pay for a mortgage with Magellan Homeloans?

A representative example of the amount you would pay on a mortgage with Magellan Homeloans based on: property value of £225,000; mortgage amount of £135,000; 25 year term and on a capital and interest (Repayment) mortgage.

Total amount of the mortgage including all initial fees and charges: £137,950 (Fees included: Application and valuation £485, Completion £995, CHAPS £15, *Intermediary Advice £955, Solicitors £500 – Solicitors fees are estimated based on the work your solicitor will do on our behalf during the conveyancing process).

Total cost of the mortgage, including interest, over the mortgage term: ££251,123.93

A representative APR of 5.9%.

* The Intermediary Advice Fee £955 is included in this quotation as we only accept mortgage introductions from professional intermediaries (the fee will vary according to the intermediary selected and may only be used as a guide).

Q8. Are there any other costs that relate to a Magellan Homeloans mortgage?

For an indication of possible further costs not included in the total cost of credit above see our Tariff of Charges:

www.magellanhomeloans.co.uk/borrowers/fees-and-charges/

Q9. What are my repayment plan options?

The options available for repaying the mortgage are:

- Magellan only offer mortgages on a repayment basis. With a repayment mortgage, provided you make all contractual monthly repayments on time, you gradually pay off the amount you have borrowed - as well as the interest, over the life of the mortgage.
- Monthly repayments (up to 420 based on a 35 year mortgage term) are to be paid by Direct Debit. The amounts payable depend on the amount borrowed, the term of the loan and the product selected. Further details will be provided in your personal mortgage illustration.
- Early redemption is possible subject to the ERC's applicable to the product selected.

If ERC's are payable; repayments of up to, and including, 10% of the outstanding loan balance are allowed in any Calendar year without incurring ERCs.

Q10. Will my mortgage be repaid in full by the end of the mortgage term?

Compliance with the terms and conditions of your regulated mortgage contract should repay, but does not guarantee repayment of, the total amount of credit. See the Tariff and Charges (above) for details of charges that could apply.

Q11. Will Magellan Homeloans complete a valuation of the property and what will it cost?

Magellan Homeloans require a mortgage valuation to be undertaken on all properties. Customers are required to pay an 'Application Assessment Fee*' with their mortgage application (as detailed below) which includes the cost of a mortgage valuation, which Magellan Homeloans will arrange:

Property value	Application Assessment Fee* (including valuation)
Up to £100,000	£382
Up to £200,000	£435
Up to £300,000	£485
Up to £400,000	£535
Up to £500,000	£592
Up to £600,000	£710
Up to £700,000	£810
Up to £800,000	£900
Up to £900,000	£960
Up to £1,000,000	£1,067
Over £1,000,000	Please refer

* Fee includes VAT (where applicable).

Q12. Does Magellan Homeloans offer any third party services in conjunction with the mortgage?

Currently Magellan Homeloans does not offer any Third Party services in conjunction with our mortgages.

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

We may report non-compliance to credit reference agencies and your credit rating may be adversely affected. This could make obtaining credit in the future more difficult or expensive.

Magellan Homeloans sells its mortgage products only through duly authorised intermediaries and is a member of, and shares information with, the National Hunter Fraud Protection Agency. Individuals have rights to information held by the relevant member and National Hunter contact details are as follows: National Hunter; PO Box 2756, Stoke on Trent, ST6 9AQ, or www.nhunter.co.uk