



We make your business our business

Semi Exclusive

Product & Criteria Guide - 04 February 2010

We've tripled our product range offering:

MORE LTV bands = MORE competitive pricing
MORE remortgage only products with MORE incentives!
MORE house purchase products with MORE incentives!
MORE trackers with MORE incentives!

Products with no incentives available with choice of fee / no fee

MORE competitive, tailored products to suit YOUR client needs
Take a look at our True Cost over product term as well as rates when sourcing!

Key products:

- 2 year fixed rate, no fee, 65% LTV - **3.89%**
- 2 year BoE Tracker, £1,995 fee, 65% LTV - **2.39%**
- 2 year year fixed rate, £1,995 fee, 65% LTV - **3.39%**
- 2 year fixed rate, £1,995 fee, 85% LTV - **5.29%**
- 2 year fixed rate, no fee, 85% LTV - **5.79%**

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www.accordmortgages.com

NEW BORROWER MORTGAGES

Offset Products - Unlimited overpayments, Savings offset against mortgage balance, Full loan must be taken on offset products.

Maximum loan applicable to all products is £750,000 unless otherwise stated.

All products above 75% LTV are available on a Capital & Interest basis only.

All House Purchase products are available for Portability Top-up, subject to: A minimum loan of £3,000, top-ups below £50,000 can only be taken on products without incentives, where applicable product fees are payable regardless of loan size.

Fixed Rates for House Purchase and Remortgage

Product	LTV	Product code	Initial Rate	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year fixed rates	65%	6326	3.39%	£95	£1,900	28/02/2012	4% to 28/02/2012	£30,000	None
		6327	3.59%		£900				
		6328	3.89%	£0	£0				
	75%	6335	3.49%	£95	£1,900				
		6336	3.69%		£900				
		6337	3.99%	£0	£0				
	80%	6344	4.69%	£95	£1,900				
		6345	4.89%		£900				
		6346	5.19%	£0	£0				
	85%	6353	5.29%	£95	£1,900				
		6354	5.49%		£900				
		6355	5.79%	£0	£0				
3 year fixed rates	65%	6365	4.39%	£95	£900	28/02/2013	4% to 28/02/2013	£50,000	£400 cashback
	75%	6366	4.49%						
	80%	6367	5.59%						
	85%	6368	6.19%						
5 year fixed rates	65%	6372	5.04%	£95	£900	28/02/2015	5% to 28/02/2013 4% to 28/02/2014 3% to 28/02/2015	£50,000	£400 cashback
	75%	6373	5.14%						
	80%	6374	6.24%						
	85%	6375	6.84%						

Offset Fixed Rates for House Purchase and Remortgage

Product	LTV	Product code	Initial Rate	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year fixed rate	75%	6362	3.89%	£95	£900	28/02/2012	4% to 28/02/2012	£30,000	None
3 year fixed rate		6369	4.69%			28/02/2013	4% to 28/02/2013		
5 year fixed rate		6376	5.34%			28/02/2015	5% to 28/02/2013 4% to 28/02/2014 3% to 28/02/2015		

Bank of England Tracker Rates for House Purchase and Remortgage

Product	LTV	Product code	Initial Rate	Collar	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year Bank of England Tracker	65%	10000	BoE +1.89%	2.39%	£95	£1,900	28/02/2012	4% to 28/02/2012	£30,000	None
		10001	BoE +2.19%	2.69%		£900				
		10002	BoE +2.49%	2.99%		£0				
	75%	10009	BoE +1.99%	2.49%	£95	£1,900				
		10010	BoE +2.29%	2.79%		£900				
		10011	BoE +2.59%	3.09%		£0				
	80%	10018	BoE +3.09%	3.59%	£95	£1,900				
		10019	BoE +3.39%	3.89%		£900				
		10020	BoE +3.69%	4.19%		£0				
	85%	10027	BoE +3.39%	3.89%	£95	£1,900				
		10028	BoE +3.69%	4.19%		£900				
		10029	BoE +3.99%	4.49%		£0				

NEW BORROWER MORTGAGES

Offset Products - Unlimited overpayments, Savings offset against mortgage balance, full loan must be taken on offset products.

Maximum loan applicable to all products is £750,000 unless otherwise stated.

All products above 75% LTV are available on a Capital & Interest basis only.

All House Purchase products are available for Portability Top-up, subject to: A minimum loan of £3,000, top-ups below £50,000 can only be taken on products without incentives, where applicable product fees are payable regardless of loan size.

Fixed Rates for House Purchase

Product	LTV	Product code	Initial Rate	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year fixed rates	65%	6329	3.59%	£95	£1,900	28/02/2012	4% to 28/02/2012	£50,000	All products include Free Standard Valuation and £250 cashback
		6330	3.79%		£900				
		6331	4.09%	£0	£0				
	75%	6338	3.69%	£95	£1,900				
		6339	3.89%		£900				
		6340	4.19%	£0	£0				
	80%	6347	4.89%	£95	£1,900				
		6348	5.09%		£900				
		6349	5.39%	£0	£0				
	85%	6356	5.49%	£95	£1,900				
		6357	5.69%		£900				
		6358	5.99%	£0	£0				

Fixed rate with 1% cashback

Product	LTV	Product code	Initial Rate	Booking Fee	Completion Fee	End Date	ERC	Minimum / Maximum loan	Incentives
2 year fixed rate	75%	6385	3.89%	£95	£900	28/02/2012	4% to 28/02/2012	Minimum loan: £50,000 Maximum loan: £250,000	1% cashback on completion

Offset Fixed Rates for House Purchase

Product	LTV	Product code	Initial Rate	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year fixed rate	75%	6363	4.09%	£95	£900	28/02/2012	4% to 28/02/2012	£50,000	All products include Free Standard Valuation and £250 cashback
3 year fixed rate		6370	4.89%			28/02/2013	4% to 28/02/2013		
5 year fixed rate		6377	5.54%			28/02/2015	5% to 28/02/2013 4% to 28/02/2014 3% to 28/02/2015		

Bank of England Tracker Rates for House Purchase

Product	LTV	Product code	Initial Rate	Collar	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year Bank of England Tracker	65%	10003	BoE+2.09%	2.59%	£95	£1,900	28/02/2012	4% to 28/02/2012	£50,000	All products include Free Standard Valuation and £250 cashback.
		10004	BoE+2.39%	2.89%		£900				
		10005	BoE+2.69%	3.19%	£0	£0				
	75%	10012	BoE+2.19%	2.69%	£95	£1,900				
		10013	BoE+2.49%	2.99%		£900				
		10014	BoE+2.79%	3.29%	£0	£0				
	80%	10021	BoE+3.29%	3.79%	£95	£1,900				
		10022	BoE+3.59%	4.09%		£900				
		10023	BoE+3.89%	4.39%	£0	£0				
	85%	10030	BoE+3.59%	4.09%	£95	£1,900				
		10031	BoE+3.89%	4.39%		£900				
		10032	BoE+4.19%	4.69%	£0	£0				

NEW BORROWER MORTGAGES

Offset Products - Unlimited overpayments, Savings offset against mortgage balance,
Full loan must be taken on offset products.

Maximum loan applicable to all products is £750,000 unless otherwise stated.

All products above 75% LTV are available on a Capital & Interest basis only.

Fixed Rates for Remortgage

Product	LTV	Product code	Initial Rate	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year fixed rates	65%	6332	3.69%	£95	£1,900	28/02/2012	4% to 28/02/2012	£50,000	Free Legal Service and Refunded Standard Valuation
		6333	3.89%		£900				
		6334	4.19%	£0	£0				
	75%	6341	3.79%	£95	£1,900				
		6342	3.99%		£900				
		6343	4.29%	£0	£0				
	80%	6350	4.99%	£95	£1,900				
		6351	5.19%		£900				
		6352	5.49%	£0	£0				
	85%	6359	5.59%	£95	£1,900				
		6360	5.79%		£900				
		6361	6.09%	£0	£0				

Offset Fixed Rates for Remortgage

Product	LTV	Product code	Initial Rate	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year fixed rate	75%	6364	4.19%	£95	£900	28/02/2012	4% to 28/02/2012	£50,000	Free Legal Service and Refunded Standard Valuation
3 year fixed rate		6371	5.09%			28/02/2013	4% to 28/02/2013		
5 year fixed rate		6378	5.74%			28/02/2015	5% to 28/02/2013 4% to 28/02/2014 3% to 28/02/2015		

Bank of England Tracker Rates for Remortgage

Product	LTV	Product code	Initial Rate	Collar	Booking Fee	Completion Fee	End Date	ERC	Minimum loan	Incentives
2 year Bank of England Tracker	65%	10006	BoE+2.19%	2.69%	£95	£1,900	28/02/2012	4% to 28/02/2012	£50,000	Free Legal Service and Refunded Standard Valuation
		10007	BoE+2.49%	2.99%		£900				
		10008	BoE+2.79%	3.29%	£0	£0				
	75%	10015	BoE+2.29%	2.79%	£95	£1,900				
		10016	BoE+2.59%	3.09%		£900				
		10017	BoE+2.89%	3.39%	£0	£0				
	80%	10024	BoE+3.39%	3.89%	£95	£1,900				
		10025	BoE+3.69%	4.19%		£900				
		10026	BoE+3.99%	4.49%	£0	£0				
	85%	10033	BoE+3.69%	4.19%	£95	£1,900				
		10034	BoE+3.99%	4.49%		£900				
		10035	BoE+4.29%	4.79%	£0	£0				

Notes

Standard Variable Rate 5.99% - At the end of the special rate period the mortgage will revert to our SVR rate, currently 5.99%.

New Borrower Applications - all applications must be made via www.accordmortgages.com; maximum two applicants.

Part and Part mortgages - the loan can be taken on two or more products. N.B. Offset and non-Offset products cannot be mixed.

Early Repayment Charges (ERC) & Overpayments - unless otherwise stated, all products allow 10% overpayments per annum without ERC. ERCs apply on redemption or transfer (part or full) to another product during the ERC period.

Free Legals Service - includes choice of solicitors in England & Wales, Scotland and Northern Ireland.

Product Withdrawal - we aim to give prior notice of withdrawal, but products may be withdrawn without notice. No further applications are accepted after withdrawal.

Payment of incentives

All cashback and valuation incentives will be paid via your client's solicitor with completion funds (rather than by cheque).

Contact Details

Prime Team - 0845 1 200 882

Existing Customer Team - 0845 1 200 891

For more contact information including details of your local Intermediary Account Manager visit www.accordmortgages.com

Fees Guide

Product fees

Booking fee: payable on application and is non-refundable. The booking fee should not be paid until the AIP decision has been returned and you are ready to proceed with the application. No refunds will be paid. The fee must be paid before processing commences. In the event of a withdrawal, a full mortgage application must be submitted AND the booking fee must be paid to reserve the product.

Completion fee: payable on completion, can be added to the loan. See individual products for details of fees.

Valuation fees

Valuation Fees are payable on application unless stated otherwise. Visit the Criteria / Fees payable web page for fee details.

Free Valuation - On selected products Accord will pay for the valuation up to a maximum of £470. (This excludes second or subsequent valuations and does not include homebuyers surveys/ structural surveys or specialists reports).

Refunded Valuation - On selected products Accord will refund the valuation fee on completion. (This excludes second or subsequent valuations and does not include homebuyers surveys/structural surveys or specialists reports).

Other fees

Mortgage Fee - A fixed Mortgage Fee of £90 is payable on redemption of the loan.

Higher Lending Charge - Where a loan exceeds a certain percentage of the purchase price or valuation (whichever is the lower) there is increased risk to us. To cover against this risk, a Higher Lending Charge (HLC) is payable. Where the LTV is 90% or above the HLC is payable by you.

Cashback - On selected products Accord will pay the cashback on completion.

Criteria

Maximum borrowing

Accord mortgages uses affordability to calculate how much can be borrowed, and not standard income multiples. To quickly obtain an approximate borrowing amount, please use our affordability calculator via our website:

www.accordmortgages.com

Types of Income Allowed

Regular bonus / overtime - 50%, providing cumulative figure not more than basic income

Second jobs - 50% of income

Commission earnings - 50% of sustainable commission, total not to exceed basic income.

Shift / car / rent allowance - 100% of regular allowances

Directors - salary plus dividends. .

Maintenance payments - all payments under a court order / CSA judgement or a solicitor's letter confirming payments or bank statement to evidence latest payment.

Pay rise - any confirmed increase due in next 3 months or next increment if due in 12 months.

Self-employed - affordability assessment applied to average net profit or latest year's net profit figure (whichever is lower) must be sufficient to support the mortgage.

Tax Credits and Child Benefit - 100% of Working Tax Credit, Child Tax Credit and Child Benefit accepted. The annual notification letter is required as evidence of the award.

Deductions From Income

- Regular maintenance payments being made.
- Outstanding mortgage balances (exceptions: see Non-redemption of existing mortgage, page 4)
- Annual cost of all loans.
- 36% of outstanding credit card balances
- Childminding, nursery or school fees.
- Any other significant outgoings.

Loan Size & LTV

Minimum and Maximum Loan:

- See product pages for minimum and maximum loans applicable.

- All 85% LTV products are available on a Capital & Interest basis only.

- For additional loans the maximum loan is the combined loan, i.e. the original loan plus additional loans in total. See Existing Borrower Transfer & Additional Loan product guide for full information.

- Maximum 75% LTV for flats.

Criteria (continued)

Loan Terms

Purpose of Loan:

- House purchase
- Residential remortgage
- Home improvements for existing borrowers
- Capital raising for any purpose up to 85%* LTV (excluding business)

Term - up to 35 years

Repayment Methods:

Different repayment methods can be mixed and matched.

- Repayment (capital & interest)
- Interest only - type of repayment vehicle must be stated:
- Up to 75% LTV - 'general investment' is acceptable.
- Policies are not deposited/assigned
- Maximum loan to value for interest only cases is 75%

Builders' Incentives:

- For flats: maximum 75% LTV. Where the builders' incentive is cashback or deposit paid, the value of the incentive will be deducted from the purchase price to assess the loan to value.
- For all other property types: maximum 85% LTV. The maximum allowable incentive is 5%.

Age Requirements

Maximum age	
Up to 85% LTV*	Repayment by age 75 (Both applicants)

Minimum age	
Up to 85% LTV*	Age 18 (both applicants)

* LTV subject to product availability

Non-redemption of Existing Mortgage

Accord Mortgages will not deduct existing mortgage balances from income if the following criteria is met:

Where the property is let and the following is provided:

The last 6 months' bank statements showing the following:

- Evidence of receipt of rental income.
- Evidence of mortgage payments being made (including any associated repayment vehicle).
- Rental income must exceed mortgage related expenditure by 25%.

N.B. Where the property has been let for more than 3 years, normal guidelines for self-employed income should be followed.

Paperwork Required (Employed applicants)

LTV up to and including 75% LTV and loan less than £500,000:

- The latest payslip AND corresponding bank statement

All other cases:

- Latest P60 plus two pay slips from previous five
- One from latest two pay slips plus two from previous five.
- AND corresponding bank statements

Paperwork required (Self-employed applicants)

- A letter from a recognised accountant confirming the turnover & net profit figures for the latest 3 years.
- AND corresponding personal bank statements

- If a recognised accountant is not used, the latest 3 years account are required, accompanied by:

- Last 6 months' business bank statements
- Latest self assessment documents:
- Either SA302 (Tax Calculation Summary) or
- SA310 (Revenue Acknowledgement)

- If the applicant does not have an accountant, the following must be submitted:

- Last 3 years' tax returns
- Evidence of payment tax liability for each of the returns
- Last 6 months' business bank statements
- Latest self assessment documents:
- Either SA302 (Tax Calculation Summary) or
- SA310 (Revenue Acknowledgement)

Salaried Directors: if the shareholding is 25% or more, last 3 years accounts are required.

Recognised Accountants

- Institute of Chartered Accountants (FCA/ACA)
- Association of Chartered Certified Accountants (ACCA/FCCA)
- Chartered Institute of Public Finance Accountants (CIPFA)
- Institute of Company Accountants (ASCA/FSCA)
- Association of Authorised Public Accountants (FAPA/AAPA)
- Institute of Chartered Accountants in Ireland (ICAI)
- Chartered Institute of Management Accountants (CIMA)

ID Requirements

Proof of ID: Passport or full driver's licence. (For other forms of acceptable ID, see our website).

Proof of residence:

- The last 3 years addresses must be supplied on the application form.
- **Evidence of residence at current address** will be requested if the applicant does not appear on the electoral roll or have a credit bureau record within the last 3 months.
- **Evidence of residence at previous address** will be requested if the applicant does not appear on the electoral roll or have a credit bureau record within the last 3 years

Other requirements

- Fully completed application form (online)
- Valuation of property. (For details of valuation fees, visit the Criteria section of our website)

Applications subject to standard lending criteria and all loans subject to status. Accord Mortgages Limited is authorised and regulated by the Financial Services Authority. All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Charges to 0845 numbers may vary. Prices can be checked with your phone provider. Mobile calls usually cost more. Accord Mortgages Limited is registered in England No. 2139881 Registered office 1 Filey Street Bradford BD1 5AT