

# Mortgages

Let your adventure start here



# Let us help you take the next step

**If you're thinking about buying your first home, you'll probably need a mortgage. This is a loan that uses a property as security for the lender. You may be considering moving home or staying where you are and remortgaging to us from another lender. Different lenders offer different rates and types of mortgages, but all mortgages have a few things in common.**

- You're charged interest on the money you borrow.
- The higher the mortgage rate, the more money you pay in interest.
- The quicker you pay off your mortgage, the less interest you pay.

## Types of mortgage

Fixed rate mortgage	Tracker rate mortgage
<p>This means the interest rate you pay stays the same for a set length of time. When the deal ends, you pay a variable interest rate.</p> <p>You can overpay 10% of your mortgage amount each calendar year. If you overpay more than this, you'll pay an early repayment charge.</p>	<p>This means the interest rate you pay tracks a fixed percentage above the Bank of England Base Rate. It may be for a set length of time or until the mortgage term ends.</p> <p>If the Base Rate goes up or down, your interest rate will go up or down by the same percentage. So, your monthly payments can change. You can overpay as much as you like without paying an early repayment charge.</p>

You can save money on upfront costs.

- No product fee on selected mortgages.
- A free standard valuation.
- We'll pay your standard legal fees or give you £250 cashback if you're remortgaging to us from another lender. Repayable if you pay off your mortgage within the first 2 years.

## Ways to repay your mortgage

Repayment	Interest only
<p>This is the most common way to repay your mortgage. Your monthly payments will pay back the money you borrow and the interest by the end of the mortgage term.</p>	<p>Your monthly payments only pay off the interest. You pay back the capital at the end of the mortgage term.</p> <p>So, you must have a plan in place to pay back the capital. It's important that you keep checking that these arrangements will pay it back when your mortgage ends. Or, your home may be at risk.</p>

# Steps you need to take

## 1 Pre application

To apply for a mortgage with us you need to:

- be at least 18 years of age and a UK resident
- want a mortgage for a home in the UK
- be intending to live in that home
- have never had a home repossessed and
- have never been declared bankrupt or subject to an Individual Voluntary Arrangement (IVA).

Visit **santander.co.uk**. Our mortgage calculator shows you how much you could borrow and what your monthly payments could be. You can then get a **decision in principle**. It tells you instantly if we could lend you the amount you want to borrow. If you're buying a home, you now need to **make an offer**.

## 2 Mortgage application

There are 2 ways you can apply.

### By phone on 0800 068 6064 (with advice)

- Our Mortgage Adviser will help you. They'll give you free advice on which deal is suitable for you.
- You'll get a mortgage illustration which tells you your monthly payments and fees.
- We'll value your property to make sure it's worth the amount you say it is.
- If you want a survey, they'll let you know how you can sort that out.

### Online at [santander.co.uk](https://www.santander.co.uk) (without advice)

- If you're comfortable choosing a mortgage deal without advice.
- We won't check if the deal is suitable. You won't get the protection of advice.
- If when applying you decide you want advice, you can always call us.
- You'll get a mortgage illustration which tells you your monthly payments and fees.
- We'll value your property to make sure it's worth the amount you say it is.
- If you want a survey, you can find a surveyor at [ricsfirms.com](https://www.ricsfirms.com)

Applications are subject to status and lending criteria.

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



### 3 Post application

Once your valuation has been done, we'll issue a **formal offer**. This means your mortgage has been approved. Your solicitor will carry out all the required checks, like Land Registry searches.

If you're buying a home, your solicitor will need you to sign a contract. A completion date will be agreed and when you're ready you'll **exchange contracts** (called conclusion of missives in Scotland). This is then legally binding.

If you're buying a home, at **completion** your solicitor will make sure all money changes hands and let you know when you can pick up your keys and move in. If you're remortgaging, we'll arrange for the solicitor to complete the transfer from your existing lender to us.

## Protecting your home and loved ones

You can protect your home and its contents with **Santander Home Insurance** (administered and underwritten by Aviva Insurance Limited). If you need buildings, contents or combined cover, call **0800 670 680**, visit [santander.co.uk/home](https://www.santander.co.uk/home) to get a quote online in minutes or talk to us in branch.

We offer a range of **life protection products** (administered and underwritten by Aviva Life and Pensions UK Limited) that could help protect your loved ones, your lifestyle or be used to pay off your mortgage if you were to die or suffer a specified critical illness. To find out more call us on **0800 028 3744**, visit [santander.co.uk/life](https://www.santander.co.uk/life) or talk to us in branch.

Quotations and cover are subject to underwriter terms and acceptance criteria.

# Already have your mortgage with us?

You can manage your mortgage on the go with our mobile app or Online Banking. It's secure and you don't have to have other accounts with us. There are so many things you can do.

What you can do	More detail	Mobile app	Online Banking
Explore our deals	<ul style="list-style-type: none"><li>View, change and accept new deals</li><li>See when your current deal ends</li></ul>	✓	✓
Move home	<ul style="list-style-type: none"><li>Get a decision in principle to check we can lend you what you need</li></ul>	✓	✓
Borrow more	<ul style="list-style-type: none"><li>Get a decision in principle before applying for an additional loan</li></ul>	✓	✓
Make overpayments	<ul style="list-style-type: none"><li>Make single or regular overpayments</li><li>Edit or cancel a regular overpayment</li></ul>	✓	✓
Make other changes	<ul style="list-style-type: none"><li>Change your term</li><li>Change your method of repayment</li></ul>	✓	✓
My Home Manager	<ul style="list-style-type: none"><li>Check your estimated property value</li><li>Compare broadband and TV deals</li><li>Get home energy solution quotes</li></ul>	✓	✗

## How to get started online

If you're not currently registered for Mobile and Online Banking, just visit [santander.co.uk](https://www.santander.co.uk) and search 'managing your mortgage online'. You'll need your mobile phone, mortgage sort code and account number to hand.

## If you'd rather speak to us

We're happy to help. Please get in touch on **0800 783 9738**.



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