

# J.P. Morgan EMEA Mortgage Product Features

Property Location		United Kingdom	France	Switzerland
Purpose		Purchase, refinancing, and cash-out		
Type of Collateral		Residential property		
Type of Facility		Interest-only variable rate, fixed for term, single-draw mortgage, revolving mortgage <sup>4</sup> (variable rate only), multi-draw <sup>6</sup> (variable rate only) and amortising <sup>6</sup> (variable and fixed rate options)		
Currency		GBP(£) only	EUR (€) only	CHF only
Minimum Mortgage Amount		£2 million	€5 million	CHF5 million
Loan to Value		Maximum 75% for owner occupied property / 65% for investment property (Depending on property value and location)		
Tenor		One to ten years committed term		
Pricing (assuming a 5 year tenor)	Owner Occupied (Variable)	BEBR <sup>3</sup> plus a spread of <b>1.65%</b> <sup>1</sup> ( <b>APRC 1.97%</b> )	EUR one-month EURIBOR <sup>3</sup> plus a spread of <b>1.45%</b>	SARON <sup>3</sup> plus a spread of <b>1.20%</b>
	Investment Property (Variable)	BEBR <sup>3</sup> plus a spread of <b>1.85%</b> <sup>2</sup> ( <b>APRC 2.17%</b> )	EUR one-month EURIBOR <sup>3</sup> plus a spread <b>1.65%</b>	SARON <sup>3</sup> plus a spread of <b>1.40%</b>
	Fixed for term	Instead of the one-month rate, refer to the 5 year ICE swap rate <sup>3</sup> .		
	Revolving/Multi-draw	<ul style="list-style-type: none"> <li>Pricing same as variable mortgage as above</li> <li>0.50% of unused portion charged quarterly</li> </ul>		
Fees		Arrangement fee of 0.5% of mortgage amount. Legal due diligence and property valuation fees will apply and vary on a case by case basis. Your consent will be required before third parties are engaged.		
Interest Payment/Commitment Fee Frequency		Monthly/Quarterly		
Early Repayment		There is no early repayment charge on any variable rate loan which is repaid early on the last business day of an interest period. Variable rate loans which are repaid other than on such dates will incur early repayment charges to reflect the loss to us on prepayment. Fixed rate loans will incur an early repayment charge of a set percentage of the amount repaid, with the percentage reducing each year of the term.		

Your home maybe repossessed if you do not keep up repayments on your mortgage. Fluctuations in exchange rates could affect the amount you pay.

**4 Revolving product provides flexibility for clients to repay & redraw within an agreed facility limit secured against a property** **5 Provides flexibility for clients to draw funds on multiple dates, either scheduled at the outset or at any time**

**6 Amortizing provides the ability of regular / structured payments to reduce or pay off the amount borrowed.**

<sup>1</sup> Representative example: A standard interest-only mortgage on an owner occupied property of £2,250,000 payable over 5 years, at a variable interest rate, for illustrative purposes this is stated as 1.75%, which is 1.65% above the base rate (BEBR/EURIBOR/SARON) considered at 0.1%, this would require 60 payments of £3,281.25, totalling £196,875.00. These amounts are illustrative and may vary, for example if the interest rate changes. The total amount payable would be £2,468,505.00, including an arrangement fee of £11,250 a valuation fee of £3,180 and legal fees of £7,200. The overall cost for comparison is 1.97% APRC representative. In calculating the APRC we have assumed the interest rate does not vary, the actual APRC could be different if the interest rate changes. You can however elect to fix the interest rate two (2) Business Days prior to drawdown. Please note you have no further option to fix the interest rate after this. If you do elect to fix, the interest rate will be the sum of margin % plus the 5 year Intercontinental Exchange (ICE) swap rate, which will be confirmed when you exercise the option to fix the rate. If you do elect fix this rate will apply for the rest of the term and until payment in full. You can find details of current ICE swap rates at <https://www.theice.com/iba/ice-swap-rate>.

<sup>2</sup> Representative example: A standard interest-only mortgage on investment property of £2,250,000 payable over 5 years, at a variable interest rate, for illustrative purposes this is stated as 1.85% which is 1.95% above base rate (BEBR/EURIBOR/SARON) considered at 0.1%, this would require 60 payments of £3,656.25 totalling £219,375.00. These amounts are illustrative and may vary, for example if the interest rate changes. The total amount payable would be £2,491,005.00, including an arrangement fee of £25,000 a valuation fee of £6,600 and legal fees of £5,400. The overall cost for comparison is 2.17% APRC representative. In calculating the APRC we have assumed the interest rate does not vary, the actual APRC could be different if the interest rate changes. You can however elect to fix the interest rate two (2) Business Days prior to drawdown. Please note you have no further option to fix the interest rate after this. If you do elect to fix, the interest rate will be the sum of margin % plus the 5 year Intercontinental Exchange (ICE) swap rate, which will be confirmed when you exercise the option to fix the rate. If you do elect fix this rate will apply for the rest of the term and until payment in full. You can find details of current ICE swap rates at <https://www.theice.com/iba/ice-swap-rate>.

<sup>3</sup> If LIBOR, EURIBOR, BEBR, ICE swap rate or the relevant Screen Rate is below zero, it will be treated as zero.

## Definitions

### **APRC:**

Annual Percentage Rate Charge which is the overall cost for comparison

### **BEBR:**

Bank Rate determines the interest rate Bank of England pays to commercial banks that hold money with them. It influences the rates those banks charge people to borrow money or pay on their savings.

### **EURIBOR:**

Euribor is the acronym for the Euro Interbank Offered Rate. This is the interest rate at which credit institutions lend money to each other, which is often referred to as “the price of money”

### **SARON:**

SARON stands for Swiss Average Rate Overnight and represents the overnight interest rate of the secured funding market for the Swiss Franc

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