

Buy To Let Mortgage Range

Applications for re-mortgages involving capital raising will not be permitted within a payment holiday period or within three months from the end of a payment holiday period.

Why Metro Bank for mortgages

- Personal service – one single point of contact through your mortgage process
- Individual case underwriting so we can take account of a customer's personal circumstances
- Our Buy to Let mortgages are available to customers with a maximum of 10 Buy to Let properties in total of which no more than 5 Buy to Let properties are mortgaged with Metro Bank, or £5m of Metro Bank exposure, whichever binds first.*
- The rental cover required for the property is 140% of the mortgage interest amount calculated at a rate of 5.50%. Earned income may be considered, conditions apply.
- Not available for Limited Company Buy to Let
- A choice of two fee assisted re-mortgage options - up to a maximum property value of £2 million

Buy to Let mortgages - available for house purchase and re-mortgage

Product Code	Maximum Loan to value**	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed
2 Year Fixed Rates							
B3748	60%	£2m	2.09%	£1,499	4.10%	4.0% APRC	10% of initial amount borrowed
B3753	65%		2.24%			4.0% APRC	
B3758	70%		2.34%			4.0% APRC	
B3763	75%	£750,000	2.44%			4.1% APRC	
3 Year Fixed Rates							
B3768	60%	£2m	2.14%	£1,499	4.10%	3.9% APRC	10% of initial amount borrowed
B3773	65%		2.29%			3.9% APRC	
B3778	70%		2.34%			3.9% APRC	
B3783	75%	£750,000	2.49%			4.0% APRC	
5 Year Fixed Rates							
B3788	60%	£2m	2.19%	£1,499	4.10%	3.7% APRC	10% of initial amount borrowed
B3793	65%		2.39%			3.7% APRC	
B3798	70%		2.44%			3.7% APRC	
B3803	75%	£750,000	2.64%			3.9% APRC	

Loan to Value Limits

Maximum 75% - Up to £750,000 loan amount	Maximum 70% - Up to £2,500,000 loan amount
Maximum 65% - Up to £3,000,000 loan amount	Maximum 60% - Up to £10,000,000 loan amount
Maximum 50% - Over £10,000,000 loan amount	

YOUR BUY-TO-LET PROPERTY MAY BE REPOSSESSED OR A RECEIVER OF RENT APPOINTED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Details correct as at 25 June 2020. Rates may be changed without notice.

New mortgage applications: If you have a question about a new mortgage application, call 0203 427 1435.
Opening hours: Monday to Saturday: 9am to 5.30pm - Sundays and bank holidays: 11am to 5pm

Mortgage Brokers: For enquiries on new and existing applications, call 0203 427 1019.
Opening hours: Monday to Wednesday, 9am to 5.30pm - Thursdays, 9.30am to 5.30pm - Fridays, 9am to 5.30pm
Saturdays, Sundays and bank holidays, closed

Buy To Let Mortgage Range (continued)

Buy to Let mortgages - available for re-mortgage only, maximum property value of £2m								
Product Code	Maximum Loan to value**	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed	Features
2 Year Fixed Rates								
B3749	60%	£1.2m	2.19%	£1,499	4.10%	4.0% APRC ¹	10% of initial amount borrowed	Legal Assist and no valuation fee
B3750			4.0% APRC ²	£250 Cashback and no valuation fee				
B3751			2.54%	Nil		4.0% APRC ³		Legal Assist and no valuation fee
B3752			Min. loan size: £100,000	4.0% APRC ⁴		£250 Cashback and no valuation fee		
B3754	65%	£1.3m	2.34%	£1,499		4.0% APRC ¹		Legal Assist and no valuation fee
B3755			4.0% APRC ²	£250 Cashback and no valuation fee				
B3756			2.69%	Nil		4.0% APRC ³		Legal Assist and no valuation fee
B3757			Min. loan size: £100,000	4.0% APRC ⁴		£250 Cashback and no valuation fee		
B3759	70%	£1.4m	2.44%	£1,499		4.0% APRC ¹		Legal Assist and no valuation fee
B3760			4.0% APRC ²	£250 Cashback and no valuation fee				
B3761			2.79%	Nil		4.0% APRC ³		Legal Assist and no valuation fee
B3762			Min. loan size: £100,000	4.0% APRC ⁴		£250 Cashback and no valuation fee		
B3764	75%	£750,000	2.54%	£1,499		4.0% APRC ¹		Legal Assist and no valuation fee
B3765			4.0% APRC ²	£250 Cashback and no valuation fee				
B3766			2.84%	Nil		4.0% APRC ³		Legal Assist and no valuation fee
B3767			Min. loan size: £100,000	4.0% APRC ⁴		£250 Cashback and no valuation fee		
3 Year Fixed Rates								
B3769	60%	£1.2m	2.24%	£1,499	4.10%	3.9% APRC ¹	10% of initial amount borrowed	Legal Assist and no valuation fee
B3770			3.9% APRC ²	£250 Cashback and no valuation fee				
B3771			2.59%	Nil		3.9% APRC ³		Legal Assist and no valuation fee
B3772			Min. loan size: £100,000	3.9% APRC ⁴		£250 Cashback and no valuation fee		
B3774	65%	£1.3m	2.39%	£1,499		3.9% APRC ¹		Legal Assist and no valuation fee
B3775			3.9% APRC ²	£250 Cashback and no valuation fee				
B3776			2.74%	Nil		3.9% APRC ³		Legal Assist and no valuation fee
B3777			Min. loan size: £100,000	3.9% APRC ⁴		£250 Cashback and no valuation fee		
B3779	70%	£1.4m	2.44%	£1,499		3.9% APRC ¹		Legal Assist and no valuation fee
B3780			3.9% APRC ²	£250 Cashback and no valuation fee				
B3781			2.79%	Nil		3.9% APRC ³		Legal Assist and no valuation fee
B3782			Min. loan size: £100,000	3.9% APRC ⁴		£250 Cashback and no valuation fee		
B3784	75%	£750,000	2.59%	£1,499		3.9% APRC ¹		Legal Assist and no valuation fee
B3785			3.9% APRC ²	£250 Cashback and no valuation fee				
B3786			2.84%	Nil		3.9% APRC ³		Legal Assist and no valuation fee
B3787			Min. loan size: £100,000	4.0% APRC ⁴		£250 Cashback and no valuation fee		

Buy To Let Mortgage Range (continued)

Buy to Let mortgages - available for re-mortgage only, maximum property value of £2m (continued)								
Product Code	Maximum Loan to value**	Maximum Loan size	Initial interest Rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed	Features
5 Year Fixed Rates								
B3789	60%	£1.2m	2.24%	£1,499	4.10%	3.7% APRC ¹	10% of initial amount borrowed	Legal Assist and no valuation fee
B3790			3.7% APRC ²	£250 Cashback and no valuation fee				
B3791			2.39%	Nil		3.7% APRC ³		Legal Assist and no valuation fee
B3792			Min. loan size: £100,000	3.7% APRC ⁴		£250 Cashback and no valuation fee		
B3794	65%	£1.3m	2.44%	£1,499		3.7% APRC ¹		Legal Assist and no valuation fee
B3795			3.7% APRC ²	£250 Cashback and no valuation fee				
B3796			2.59%	Nil		3.7% APRC ³		Legal Assist and no valuation fee
B3797			Min. loan size: £100,000	3.7% APRC ⁴		£250 Cashback and no valuation fee		
B3799	70%	£1.4m	2.49%	£1,499		3.8% APRC ¹		Legal Assist and no valuation fee
B3800			3.8% APRC ²	£250 Cashback and no valuation fee				
B3801			2.64%	Nil		3.8% APRC ³		Legal Assist and no valuation fee
B3802			Min. loan size: £100,000	3.8% APRC ⁴		£250 Cashback and no valuation fee		
B3804	75%	£750,000	2.69%	£1,499		3.8% APRC ¹		Legal Assist and no valuation fee
B3805			3.8% APRC ²	£250 Cashback and no valuation fee				
B3806			2.84%	Nil		3.8% APRC ³		Legal Assist and no valuation fee
B3807			Min. loan size: £100,000	3.8% APRC ⁴		£250 Cashback and no valuation fee		

Buy To Let Mortgage Range *(continued)*

Larger Loan Buy To Let Mortgage Range

- Loans up to £10 million can be tailored to your clients' individual needs
- No funds under management are required
- The ability to discuss potential new applications either face to face or by phone with a large loan specialist
- A personal service which makes our application process seamless and stress free

Mortgages between £2m and £5m							
Product Code	Maximum loan to value**	Maximum loan size	Initial interest rate	Product Fee	Follow on Rate (Standard Variable Rate)	Overall cost for comparison APRC***	Annual Overpayment Allowed
2 Year Fixed Rates							
B3372	60%	£5,000,000	2.84%	£1,999	4.10%	4.0% APRC	10% of initial amount borrowed
B3373	70%	£3,000,000**	2.74%			4.0% APRC	
3 Year Fixed Rates							
B3374	60%	£5,000,000	2.94%	£1,999	4.10%	4.0% APRC	10% of initial amount borrowed
B3375	70%	£3,000,000**	2.84%			4.0% APRC	
5 Year Fixed Rates							
B3376	60%	£5,000,000	3.04%	£1,999	4.10%	3.9% APRC	10% of initial amount borrowed
B3377	70%	£3,000,000**	2.94%			3.9% APRC	

**£3m available up to 65% LTV. £2.5m available up to 70% LTV.

Buy To Let Mortgage Range (continued)

Our re-mortgage offers

All of the mortgages featured are available for re-mortgages. Additionally we offer two specific fee assisted options. Moving your mortgage to Metro Bank will result in legal and valuation costs. Metro Bank will pay these costs as outlined below:

Legal Assist

We will appoint a solicitor from our panel to act on behalf of Metro Bank so, if you decide not to use the solicitor we choose or take independent legal advice, this will not be covered under our free legal fees scheme. There are some items we do not pay for, these include, but are not limited to: mining and unusual search fees, change of name on title, transfer of equity and first registration of title. The free legal assist is available up to a maximum property value of £2 million.

Valuation

We will carry out one standard valuation for our purposes up to a maximum property value of £2 million.

Unencumbered Properties

Our re-mortgage offers are available for unencumbered properties with a minimum loan size of £150,000, maximum property value of £2 million.

Some charges to be aware of

- Conveyancer's fees
- Standard valuation fee per property (see table below)
- Other fees may apply after you take out your mortgage (please see our Tariff of Charges for more details)

Value up to	Fee for Standard Valuation
£200,000	£200
£250,000	£270
£300,000	£300
£350,000	£350
£400,000	£350
£450,000	£400
£500,000	£400
£600,000	£500
£700,000	£600
£750,000	£600

Value up to	Fee for Standard Valuation
£1,000,000	£700
£1,250,000	£950
£1,500,000	£1,100
£1,750,000	£1,250
£2,000,000	£1,500
£3,000,000	£1,750
£4,000,000	£2,250
£5,000,000	£2,750
Over £5,000,000	By negotiation

Due to COVID-19, in Scotland and Wales we are only able to utilise Automated Valuation Models ("AVM") and procure Digital Valuations up to £3m at present. There is no cost for an AVM if a property meets our criteria, while the cost for a Digital Valuation is capped at £145 if Metro Bank are able to obtain one through our surveyors. Customers will still need to pay the full valuation fee as stated in the product guide at application, however the differential will be refunded back to the customer prior to the mortgage offer being issued. If we are unable to use an AVM or obtain a Digital Valuation, we will refund the full valuation fee to the customer.

The standard valuation is for Metro Bank's use only

Buy To Let Mortgage Range (continued)

Early repayment charges (1% for each year of initial rate remaining)

You can pay back the capital part of your loan by making “overpayments”. These are amounts in excess of your monthly mortgage payment. An early repayment charge could apply if you make overpayments whilst you are paying the initial rate on your mortgage. In this case, an early repayment charge is payable if the total overpayments in any one year exceed 10% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount in excess of the permitted “Allowed Limit” detailed above.

Years left on initial rate	Between 4+5	Between 3+4	Between 2+3	Between 1+2	1 or less
Early Repayment Charge - calculated as a percentage of amount repaid early.	5%	4%	3%	2%	1%

*Rates are not available for professional investors.

***“Loan to value” is the amount you want to borrow described as a percentage of the total value of the property.

***The APRC is calculated against a property value of £400,000, with a loan size of £245,000 and a mortgage term of 25 years, repayable on an interest only basis with fees of £1,749 which have not added to the loan. For mortgages over £2m to £3m the APRC is calculated using the following scenario: property value of £3,500,000; loan size of £2,500,000. The mortgage has a 25 year term and is repayable on an interest only basis. Fees total of £4,749 are not part of loan amount.

- 1 The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £1,584 are not part of loan amount.
- 2 The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £1,749 are not part of loan amount.
- 3 The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £85 are not part of loan amount.
- 4 The APRC is calculated using the following scenario: Purchase property value of £400,000; loan size of £245,000. The mortgage has a 25 year term and is repayable on a capital and interest basis. Fees total of £250 are not part of loan amount.

Bank of England Base Rate, currently 0.10%

Existing Mortgage Customers - Buy to Let

Applications for further advances will not be permitted within a payment holiday period or within three months from the end of a payment holiday period.

As an existing mortgage customer we will offer you better deals than those offered to new mortgage customers when your current deal ends. Also, if you need to borrow more you can do so on the Further Advance products shown below.

Why Metro Bank for mortgages

- Customers taking a further advance on their existing property or switching to a new deal can choose from our best rates with lower fees
- Customers switching to a new deal can do so up to three months prior to the end of their current deal without any Early Repayment Charges
- Our Buy to Let mortgages are available to customers with a maximum of 10 Buy to Let properties in total of which no more than 5 Buy to Let properties are mortgaged with Metro Bank, or £5m of Metro Bank exposure, whichever binds first.*
- The rental cover required for the property is 140% of the mortgage payment assessed at a rate of 5.50% Earned income may be considered, conditions apply.

Mortgages up to £2m - RATE SWITCH ONLY							
Product Code	Maximum Loan To Value**	Maximum Loan Size	Initial Interest Rate	Product Fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison APRC***	Annual Overpayment Allowed
2 Year Fixed Rates							
BX3378	60%	£2m	2.09%	£499	4.10%	3.9% APRC	10% of initial amount borrowed
BX3379	65%		2.24%			3.9% APRC	
BX3380	70%		2.34%			3.9% APRC	
BX3808	75%		2.44%			4.0% APRC	
BX3520	80%		3.19%			4.1% APRC	
3 Year Fixed Rates							
BX3383	60%	£2m	2.14%	£499	4.10%	3.8% APRC	10% of initial amount borrowed
BX3384	65%		2.29%			3.8% APRC	
BX3385	70%		2.34%			3.8% APRC	
BX3809	75%		2.49%			3.9% APRC	
BX3521	80%		3.29%			4.0% APRC	
5 Year Fixed Rates							
BX3388	60%	£2m	2.19%	£499	4.10%	3.6% APRC	10% of initial amount borrowed
BX3389	65%		2.39%			3.6% APRC	
BX3390	70%		2.44%			3.7% APRC	
BX3810	75%		2.64%			3.7% APRC	
BX3522	80%		3.59%			4.0% APRC	

YOUR BUY-TO-LET PROPERTY MAY BE REPOSSESSED OR A RECEIVER OF RENT APPOINTED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Details correct as at 25 June 2020. Rates may be changed without notice.

Buy To Let Mortgage Range (continued)

Mortgages up to £2m - FURTHER ADVANCES - Total Aggregated Borrowing								
Product Code	Maximum Loan To Value**	Maximum Loan Size	Initial Interest Rate	Application Fee (non-refundable)^	Product Fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison APRC***	Annual Overpayment Allowed
2 Year Fixed Rates								
BX3811	60%	£2m	2.09%	£199	£499	4.10%	3.9% APRC	10% of initial amount borrowed
BX3812	65%		2.24%				3.9% APRC	
BX3813	70%		2.34%				3.9% APRC	
BX3814	75%	£750,000	2.44%				4.0% APRC	
3 Year Fixed Rates								
BX3815	60%	£2m	2.14%	£199	£499	4.10%	3.8% APRC	10% of initial amount borrowed
BX3816	65%		2.29%				3.8% APRC	
BX3817	70%		2.34%				3.8% APRC	
BX3818	75%	£750,000	2.49%				3.9% APRC	
5 Year Fixed Rates								
BX3819	60%	£2m	2.19%	£199	£499	4.10%	3.6% APRC	10% of initial amount borrowed
BX3820	65%		2.39%				3.6% APRC	
BX3821	70%		2.44%				3.6% APRC	
BX3822	75%	£750,000	2.64%				3.7% APRC	

Existing customers: For questions about your existing Metro Bank mortgage, call 0345 319 1201.
Opening hours: Monday to Saturday: 9am to 5.30pm

Mortgage Brokers: For enquiries on new and existing applications, call 0203 427 1019.
Opening hours: Monday to Wednesday, 9am to 5.30pm - Thursdays, 9.30am to 5.30pm - Fridays, 9am to 5.30pm
Saturdays, Sundays and bank holidays, closed

Buy To Let Mortgage Range (continued)

Loan to Value Limits

Maximum 75% - Up to £2,000,000 loan amount	Maximum 70% - Up to £2,500,000 loan amount
Maximum 65% - Up to £3,000,000 loan amount	Maximum 60% - Up to £10,000,000 loan amount
FURTHER BORROWING TO 75% LOAN TO VALUE IS LIMITED TO £750,000. THIS INCLUDES EXISTING BORROWING	
80% LOAN TO VALUE PRODUCTS ARE AVAILABLE FOR RATE SWITCH ONLY	

Mortgages between £2m and £5m - RATE SWITCH and FURTHER ADVANCES - Total Aggregated Borrowing

Product Code	Maximum Loan To Value**	Maximum Loan Size	Initial Interest Rate	Product Fee	Follow On Rate (Standard Variable Rate)	Overall Cost For Comparison APRC***	Annual Overpayment Allowed
2 Year Fixed Rates							
BX3396	60%	£5m	2.79%	£999	4.10%	4.0% APRC	10% of initial amount borrowed
BX3393	65%	£3m	2.69%			4.0% APRC	
	70%	£2.5m					
3 Year Fixed Rates							
BX3397	60%	£5m	2.89%	£999	4.10%	3.9% APRC	10% of initial amount borrowed
BX3394	65%	£3m	2.79%			3.9% APRC	
	70%	£2.5m					
5 Year Fixed Rates							
BX3398	60%	£5m	2.99%	£999	4.10%	3.8% APRC	10% of initial amount borrowed
BX3395	65%	£3m	2.89%			3.8% APRC	
	70%	£2.5m					

Total loans above £5 million by arrangement

Existing customers: For questions about your existing Metro Bank mortgage, call 0345 319 1201.
Opening hours: Monday to Saturday: 9am to 5.30pm

Mortgage Brokers: For enquiries on new and existing applications, call 0203 427 1019.
Opening hours: Monday to Wednesday, 9am to 5.30pm - Thursdays, 9.30am to 5.30pm - Fridays, 9am to 5.30pm
Saturdays, Sundays and bank holidays, closed

Buy To Let Mortgage Range (continued)

Some charges to be aware of

- Standard valuation fee per property (see table below)
- Other fees may apply after you take out your mortgage (please see our Tariff of Charges for more details)

Value up to	Fee for Standard Valuation	Value up to	Fee for Standard Valuation
£200,000	£200	£1,000,000	£700
£250,000	£270	£1,250,000	£950
£300,000	£300	£1,500,000	£1,100
£350,000	£350	£1,750,000	£1,250
£400,000	£350	£2,000,000	£1,500
£450,000	£400	£3,000,000	£1,750
£500,000	£400	£4,000,000	£2,250
£600,000	£500	£5,000,000	£2,750
£700,000	£600	Over £5,000,000	By negotiation
£750,000	£600		

Due to COVID-19, in Scotland and Wales we are only able to utilise Automated Valuation Models (“AVM”) and procure Digital Valuations up to £3m at present. There is no cost for an AVM if a property meets our criteria, while the cost for a Digital Valuation is capped at £145 if Metro Bank are able to obtain one through our surveyors. Customers will still need to pay the full valuation fee as stated in the product guide at application, however the differential will be refunded back to the customer prior to the mortgage offer being issued. If we are unable to use an AVM or obtain a Digital Valuation, we will refund the full valuation fee to the customer.

The standard valuation is for Metro Bank’s use only

Early repayment charges (1% for each year of initial rate remaining)

You can pay back the capital part of your loan by making “overpayments”. These are amounts in excess of your monthly mortgage payment. An early repayment charge may apply if you make overpayments whilst you are paying the initial rate on your mortgage. Where this does apply, an early repayment charge is payable if the total overpayments in any one year exceed 10% of the amount which you borrowed. The early repayment charge is a percentage of the repaid amount, calculated as follows:

Years left on initial rate	Between 4+5	Between 3+4	Between 2+3	Between 1+2	1 or less
Early Repayment Charge - calculated as a percentage of amount repaid early.	5%	4%	3%	2%	1%

*Rates are not available for professional investors.

***“Loan to value” is the amount you want to borrow described as a percentage of the total value of the property.

***The APRC is calculated using the following scenario: property value of £600,000, a further advance of £25,000 and a product switch is applied to an existing mortgage balance of £325,000. The mortgage has a 20 year term and is repayable on an interest only basis. Fee total of £899 are not part of the loan amount. For mortgages over £2m to £3m the APRC is calculated using the following scenario: property value of £3,500,000; a further advance of £100,000 and a product switch is applied to an existing mortgage balance of £2,400,000. The mortgage has a 20 year term and is repayable on an interest only basis. Fees total of £3,299 are not part of the loan amount.

For mortgages over £3m to £5m the APRC is calculated using the following scenario: property value of £7,000,000; a further advance of £100,000 and a product switch is applied to an existing mortgage balance of £4,000,000. The mortgage has a 20 year term and is repayable on an interest only basis. Fees total of £4,049 are not part of the loan amount.

^ Application Fee of £199 is payable upfront. This is a non-refundable fee for assessing and processing your application.

Bank of England Base Rate, currently 0.10%.

Existing customers: For questions about your existing Metro Bank mortgage, call 0345 319 1201.
Opening hours: Monday to Saturday: 9am to 5.30pm

Mortgage Brokers: For enquiries on new and existing applications, call 0203 427 1019.
Opening hours: Monday to Wednesday, 9am to 5.30pm - Thursdays, 9.30am to 5.30pm - Fridays, 9am to 5.30pm
Saturdays, Sundays and bank holidays, closed