

# KFI+

We are required by the Financial Conduct Authority (FCA) – the independent watchdog that regulates the financial services – to provide you with this document (the KFI+ - Key Facts Illustration). The KFI+ extends the Key Facts Illustration/Offer provided by Red Offsetter Finance in line with the new regulation from European Union Mortgage Credit Directive which comes into force in March 2016. **(WE SHOULD IMPROVE THIS WORDING)**

**This document was produced for:** Mr Simon Smith & Mrs Jane Smith

**Property Address:** 5 The Drive, Abington, Northampton, NN1 4RY

**The information was produced on:** 7 July 2015

**Reference:** M0014889/01

Additional Information Provided in the Document:

**The information remains valid until 6th October 2015.** After that date, it may change in line with market conditions.

This document was produced on the basis of the information that you have provided so far and on the current financial market conditions.

This document does not constitute an obligation for Red Offsetter Finance to grant you a loan.

Credit intermediary name and address (if exists)

Credit intermediary telephone and website (if exists)

Based on your desired loan size we will pay Red Offsetter Finance £400.00 in cash and/or benefits if you take out this mortgage. Our fee is described in Section 4. (if intermediary exists)

Total Cost of Credit:

£85,862.16

**This amount is for illustrative and may vary in particular in relation with the variation of the interest rate.**

Maximum available loan amount relative to the value of the property:

50%

Minimum value of the property required to borrow the illustrated amount:

£120,000.00

Maximum theoretically possible to borrow would be:

£From lending policy

This mortgage would be secured on the following property:

1 The Street  
The Town  
The City  
ZA1 2FG

This annual percentage rate of charge (APRC) is the total cost of the loan expressed as an annual percentage. The APRC is provided to help you to compare different offers.

The APRC applicable to your loan is:

4.9%

**It comprises:**

A variable rate, currently 5.29% with a discount of 1.30% giving a current rate payable of 3.99% for 3 years. After the discount rate period ends, Red Offsetter Finance's Standard Variable Rate, currently 5.29%, will apply for the remaining term of your mortgage.

**Costs to be paid on a one-off basis:**

Completion fee payable, payable on submission of your application

£75.00

Valuation Report Fee, payable on submission of your application

£225.00

Administration Fee, payable on submission of your application

£125.00

**Total**

**£425.00**

**Costs to be paid at the end of the mortgage term:**

Mortgage Exit Fee payable on redemption of this Mortgage, currently

£150.00

**Costs to be paid regularly:**

(none)

**This APRC is calculated using assumptions regarding the interest rate. Because part of your loan is a variable interest rate loan, the actual APRC could be different from this APRC if the interest rate for your loan changes. For example, if the interest rate rose to 7.5% the APRC could increase to 14.3%.**

Repayment Frequency:

Monthly

Number of Payments:

299

Your income may change. Please consider whether you will still be able to afford your monthly repayment instalments if your income falls.

The interest rate on this loan can change. This means the amount of your instalments could increase or decrease. For example, if the interest rate rose to 14.3% your payments could increase to £1,076.00.

The borrower must comply with the following obligations in order to benefit from the lending conditions described in this document. (Offer only – refer to Offer Conditions)

You have the possibility to repay this loan early, either fully or partially.

Exit charge: There will be a charge during the incentive periods of either part of the mortgage. The charge basis is illustrated in the example below. Please note the early repayment charge for repaying the loan is based on current interest rates. Rates may vary and so the amount payable may change subject to the maximum amount shown. In addition a Mortgage Exit Fee, currently £150.00 is payable on this loan.

Should you decide to repay this loan early, please contact us to ascertain the exact level of the exit charge at that moment.

You have the possibility to transfer this loan to another property. If you think you might like to do this, please contact us so that we can confirm if this will be possible. We will need to check that at the time you wish to transfer the mortgage you meet our current lending criteria.

You have seven days after we have given you a binding offer, or confirmed our willingness to be bound by a previous conditional offer, to reflect before committing yourself to taking out this loan.

If you have a complaint please contact our complaints department at:

Red Offsetter Finance  
25 Queen Street  
London  
W1 1MN

Telephone: 01111 123456  
Website: [www.redoffsetterfinance.co.uk](http://www.redoffsetterfinance.co.uk)  
Contact name: Adrian Lewis

You can find full details of our complaints processes by asking for details in any branch or by going to [www.redoffsetterfinance.co.uk/complaintsstuff](http://www.redoffsetterfinance.co.uk/complaintsstuff)

Maximum time for handling the complaint is 8 weeks.

If we do not resolve the complaint to your satisfaction internally, you can also contact:  
The Financial Ombudsman Service at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

We expect you to:

- Maintain the regular repayments on your mortgage
- Make and keep to arrangements for repaying the capital outstanding at the end of the interest-only part of this mortgage
- Look after the property and keep it in a good state of repair
- Insure the property using an appropriate policy

Where you fail to meet these (or other) obligations there may be additional costs for you where we have to carry out further work. Details of any fees and charges can be found in our tariff of fees and charges - [www.redoffsetterfinance.co.uk/feesandcharges](http://www.redoffsetterfinance.co.uk/feesandcharges).

**In the event of severe breaches of your obligations the ultimate consequence may be legal action by us to take possession of your property.**

Your full obligations are spelt out in the Terms and Conditions document we will give you. You can see these online at [www.redoffsetterfinance.co.uk/tandcs](http://www.redoffsetterfinance.co.uk/tandcs). Should you encounter difficulties in making your monthly payments, please contact us straight away to explore possible solutions.

**AS A LAST RESORT, YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP WITH PAYMENTS.**

We will give you a copy of the draft mortgage agreement when we make you a binding mortgage offer.

This lender is supervised by the Financial Conduct Authority – [www.fca.org.uk](http://www.fca.org.uk).

This intermediary is supervised by the Financial Conduct Authority – [www.fca.org.uk](http://www.fca.org.uk).