

# IMPORTANT INFORMATION

## **ARE YOU HAVING DIFFICULTIES WITH YOUR MORTGAGE PAYMENTS?**

If you are worried that you might not be able to keep up with your mortgage payments, please get in touch straight away – the sooner you do, the easier it will be for us to help you.

Please call us on 0344 770 8030 Monday to Friday 9:00am to 5:30pm.

## **CAN YOU REPAY THE BALANCE DUE TO US WHEN YOUR INTEREST ONLY MORTGAGE ENDS?**

It is important that you give consideration to how you will repay the mortgage balance at the end of your mortgage.

To help you plan, your "INTEREST ONLY MORTGAGE REPAYMENT STRATEGY" form is enclosed with this statement. Please complete the form if you have not done so in the last 12 months and return it to us by post or by email to [CustomerServices@foundationhomeloans.co.uk](mailto:CustomerServices@foundationhomeloans.co.uk). Alternatively, you can call us to provide the information on 0344 770 8030.

If you have any queries about your mortgage account please contact us on 0344 770 8030. We strongly recommend that you contact your financial advisor as they are best placed to provide you with personal financial advice and discuss your proposed repayment options.

## **ARE YOU KEEPING ON TRACK WITH YOUR INTEREST ONLY PAYMENT PLAN?**

Your mortgage includes an element which is on an interest only basis.

For this part of your loan, your mortgage payments do not include any savings plan or other investments you may have in place to build up a lump sum to repay this amount. Common types of repayment include:

- An endowment policy
- Savings/ISAs
- Investment funds
- Selling your property and/or business
- Selling other property
- Tax free lump sums from pensions (for older borrowers)

Staying on top of your finances throughout the life of your mortgage will help you keep on track or even reach your goal sooner. For example, if you feel that an investment is not growing as much as it should, the earlier you address it the better. Or, if you come into some unexpected money, you may choose to put it towards paying off some of the capital of your mortgage before the end of its term.

While it's your responsibility to keep an eye on your repayment plan, we will support you in any way we can. That means we might ask you to provide up-to-date evidence of your repayment plan every now and again and, if you're not on target, we may be able to help you find a solution.

**What if I don't have a plan in place?**

These are some of the repayment plan options available:

- Switching all or part of your mortgage to repayment basis - this will mean that your monthly payment will increase but your mortgage or part of your mortgage will be repaid at the end of the term
- Pay into an investment/savings plan which can be used to pay off the capital at the end of the term
- Make lump sum overpayments

Please contact us on 0344 770 8030 so we can discuss the options. Our phone lines are open between the hours of 9.00am and 5.30pm Monday to Friday.

**Worried your payment plan isn't sufficient?**

If you have a plan in place but you do not feel it'll cover the amount owed at the end of your mortgage, please call us on 0344 770 8030 and we'll be able to go through the options available to you. Alternatively, please speak with your Financial Advisor.

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## Additional Information

### Notifications of changes for Limited Company Accounts

Please be advised that any change to the company (such as change in share structure, shareholding/ownership/change to people with significant control, change of company name, resignation and/or appointment of director) should be notified to us prior to any changes being made and our consent sought where necessary. Not providing prior notification of any change to the company is a breach of the terms and conditions of the mortgage conditions agreement and could may be considered a default event.

### Buildings Insurance

Please ensure that your buildings insurance cover is maintained in order to meet the requirement of your mortgage terms and conditions with us and that the property is adequately insured.

### Fees & Transaction

Please note that all Fees and one off transactions shown on this statement will have been communicated separately.

### Portability

Your Mortgage offer may have contained a statement that in the future, subject to certain criteria, you may be able to transfer (port) your mortgage product to a new property without incurring any early repayment charges. The purpose of this notification is to confirm to you that Foundation Home Loans do not currently offer Porting.