

Chapter 12

Charges



12.6 Business loans and loans to high
net worth mortgage customers:
tailored provisions

- 12.6.1
- G
- Firms are reminded that, in relation to a *regulated mortgage contract* which is solely for a business purpose or is with a *high net worth mortgage customer*, who is not a *consumer* under an *MCD regulated mortgage contract*, in circumstances where ■ [MCOB 7.7.1 R](#) applies, if there is a new *early repayment charge* or a change to the existing *early repayment charge*, ■ [MCOB 7.7.1 R\(2\)](#) requires a *firm* to notify the *customer* within five *business days* of the maximum amount payable as an *early repayment charge*.
- 12.6.2
- G
- Firms are also reminded that in accordance with ■ [MCOB 1.2.3 R](#), they should comply in full with *MCOB*, but in doing so may opt to take account of all tailored provisions in *MCOB* that relate to loans solely for a business purpose or loans to *high net worth mortgage customers*.