

Chapter 7

Disclosure at start of contract
and after sale

An example of the Total Borrowing section.

This Annex belongs to MCOB 7.6.12G

7a. Total Borrowing	
This section gives you information about how your mortgage will be affected by taking out this additional borrowing. Talk to your mortgage lender if you are not sure of the details of your current mortgage.	
When this additional borrowing is added to your existing mortgage, the total amount you owe will be £ x and your monthly payments based on this amount will be	Monthly Payment
Initial monthly payment	£a
After 12 months the discount period on your further borrowing will end, and assuming rates do not change, your new monthly payment will be	£b
After 26 months the fixed rate period on a portion of your mortgage will end, and assuming rates do not change, your new monthly payment will be	£c
Remember to add the cost of any savings plan to these monthly payments	