



## Credit review service disclosure

### Credit Review Service

This Agreement is a Credit Recovery Buy to Let mortgage. From the date falling twelve (12) months after the date of this Agreement, you will be entitled (subject to the Credit Review Service application conditions stated below) to apply (only via your mortgage intermediary) to Castle Trust Bank for a re-assessment of your creditworthiness (a **"Credit Review"**).

You may only apply for a Credit Review in relation to this Agreement from the above-mentioned date if you meet the following conditions:

1. All amounts that have become due and payable under this Agreement during the twelve (12) month period prior to the date of application were paid in full on or before the relevant payment date.
2. All amounts that have become due and payable under this Agreement have been, as of the date of application, paid in full.
3. If a Credit Review has already been performed in relation to this Agreement, twelve (12) months have passed since the conclusion of your previous Credit Review.

Once Castle Trust Bank has received your application for a Credit Review, Castle Trust Bank will assess your application as if it were a new application for any Credit Recovery Buy to Let mortgage from its prevailing range of variants. As such, your application will be subject to Castle Trust Bank's underwriting policy and procedures as they apply at the time of your application. The underwriting policy and procedures may require, among other things, an assessment of your historic and current credit performance with other lenders.

Castle Trust Bank may change its underwriting policy or procedures from time to time at their sole and absolute discretion and without giving notice of such change to you. Castle Trust Bank's underwriting policy and procedures include, but are not limited to, such policy and procedures relating to the range of Credit Recovery Buy to Let mortgage variants, the acceptance criteria for each Credit Recovery Buy to Let mortgage variant, and all interest, fees, charges, commission and expenses relating to each Credit Recovery Buy to Let mortgage variant. The terms of the prevailing range of Credit Recovery Buy to Let mortgage variants may be more or less favourable than the range of variants available at the time you applied for this Credit Recovery Buy to Let mortgage.

Castle Trust Bank shall perform a Credit Review to determine which of its prevailing Credit Recovery Buy to Let mortgage variants, if any, you would be eligible to apply for. Of those variants you are eligible to apply for, if any, Castle Trust Bank

shall only notify you of those that have a total cost of credit that is lower than the total cost of credit of your current Credit Recovery Buy to Let mortgage, if any, with each such variant being an **"Eligible Variant"** for which you may apply at your sole and absolute discretion. The total cost of credit shall be calculated as an annual percentage charge. Castle Trust Bank will also notify you if there are no such Eligible Variants.

Note that if you are either:

- a. A discharged bankrupt who was discharged in the twenty-four (24) month period immediately preceding the date of your Credit Review application; or
- b. A discharged bankrupt who has not, in the three (3) year period immediately preceding the date of your Credit Review application, paid an amount owed on a secured loan within one month of it becoming due and payable,

then it is unlikely that there will be any Eligible Variants for you to apply for, now or in the future.

Castle Trust Bank reserves the right to change the range of Credit Recovery Buy to Let mortgage variants it offers or to withdraw any or all current or future Credit Recovery Buy to Let mortgage variants at any time for any reason without giving notice of such change or withdrawal to you.

If you are notified that there are no Eligible Variants that you can apply for at the time (a **"No Eligible Variant Notification"**) then you will not be able to enter into a Credit Recovery Buy to Let mortgage on new terms and the terms of this Credit Recovery Buy to Let mortgage (this Agreement) shall continue unaffected. However, you may apply to Castle Trust Bank for another Credit Review at any time from the date falling twelve (12) months from the date of the No Eligible Variant Notification. Nonetheless, Castle Trust Bank reserves the right not to perform a subsequent Credit Review if it determines, at all times acting reasonably, that there has been no significant change to either your circumstances or to Castle Trust Bank's underwriting policy or processes that would increase the likelihood of you being offered at least one Eligible Variant. This process may be repeated as many times as you like but you may only ever make a subsequent application for a Credit Review from the date falling twelve (12) months from the date of your last No Eligible Variant Notification.

If you are notified that there are Eligible Variants that you can apply for (an **"Eligible Variant Notification"**) then you will have thirty (30) calendar days from the date of such notification to apply, at your sole and absolute discretion and

only via your mortgage intermediary, for the Eligible Variant of your choice. Castle Trust Bank will determine, at its sole and absolute discretion, whether to accept your application for the Eligible Variant, taking into account (among other things) all changes in your circumstances since you received the Eligible Variant Notification. If Castle Trust Bank does not accept your application (for any reason) or it does not receive an application from you within thirty (30) calendar days of the date of the Eligible Variant Notification then you will not be able to enter into a Credit Recovery Buy to Let mortgage on new terms and the terms of this Credit Recovery Buy to mortgage] shall continue unaffected. However, you may apply to Castle Trust Bank for another Credit Review at any time from the date falling twelve (12) months from the date of your last Eligible Variant Notification. Nonetheless, Castle Trust Bank reserves the right not to perform a subsequent Credit Review if it determines, at all times acting reasonably, that there has been no significant change to either your circumstances or to Castle Trust Bank's underwriting policy or processes that would increase the likelihood of you being offered at least one Eligible Variant. This process may be repeated as many times as you like but you may only ever make a subsequent application for a Credit Review from the date falling twelve (12) months from the date of your last Eligible Variant Notification.

Castle Trust Bank does not provide financial advice and shall provide the Eligible Variants on an execution-only basis. If you are at all unsure as to whether the Eligible Variant is suitable for you given your circumstances at the time of application then Castle Trust Bank urges you to seek the advice of a professional financial adviser.

If Castle Trust Bank accepts your application for an Eligible Variant then, for the avoidance of doubt, you will enter into a new Credit Recovery Buy to Let mortgage on different terms to this Credit Recovery Buy to Let mortgage (this Agreement). The features of the Eligible Variant applied for (as notified to you in the Eligible Variant Notification) will form the terms of the new Credit Recovery Buy to Let mortgage with Castle Trust Bank. These new terms may include (among other things) different economic terms (such as a different interest rate, fees, charges, commission and/or expenses) as well as a different duration. However, for the avoidance of doubt, any Eligible Variant presented to you shall not feature a duration that is less than the Term outstanding on this Agreement and shall only ever be made available to you at a loan amount that is equal to, and not greater than or less than, the principal balance outstanding under this Agreement to

ensure that that the Loan under this Agreement is refinanced in its entirety, in each case as at the time you apply for the Eligible Variant.

Upon entering into the new Credit Recovery Buy to Let mortgage, this Credit Recovery Buy to Let mortgage (this Agreement) will be terminated and its terms shall no longer apply. If this Agreement is terminated pursuant to your entry into a new Credit Recovery Buy to Let mortgage with Castle Trust Bank and such termination occurs within an ERC Period, then notwithstanding the provisions relating to the ERC set out elsewhere in this Agreement no ERC shall be due and payable as a result of such termination. Note, however, that your new Credit Recovery Buy to Let mortgage with Castle Trust Bank may contain an ERC as part of its terms.

If Castle Trust Bank accepts your application for an Eligible Variant then you will be charged a one percent (1%) Credit Review Arrangement Fee on the principal balance of the new Credit Recovery Buy to Let mortgage (as set out in the loan agreement for that new Credit Recovery Buy to Let mortgage).